

OIL AND GAS FIRSTS ACROSS CANADA

British Columbia
In 1966, Shell builds the world's largest offshore rig in Victoria, B.C. Fourteen wells were drilled, all of them dry.



Alberta
The gasoline discovered at Turner Valley in 1914 was so pure it was said to fuel cars on the spot.



Saskatchewan
Oil was discovered near the Saskatchewan side of Lloydminster in 1944. Sales were so poor that the excess oil had to be stored in earthen pits.



Manitoba
The province's first oil find was discovered near Verden in 1951.



Ontario
The Lambton swamps were so saturated that when the first commercial find was made in 1858 operators would kneel down and scoop up the crude.



Quebec
For 140 years plus, hopefuls have been drilling in the province. Only two commercial finds have been discovered in the Gaspé Peninsula.



Nova Scotia
Abraham Gesner invented kerosene, known as coal oil, in 1846. Shortly after, he formed the Kerosene Gaslight Company in Halifax.



New Brunswick
Built in 1960 and spreading across 780 acres, the Irving refinery in Saint John is Canada's largest oil refinery.

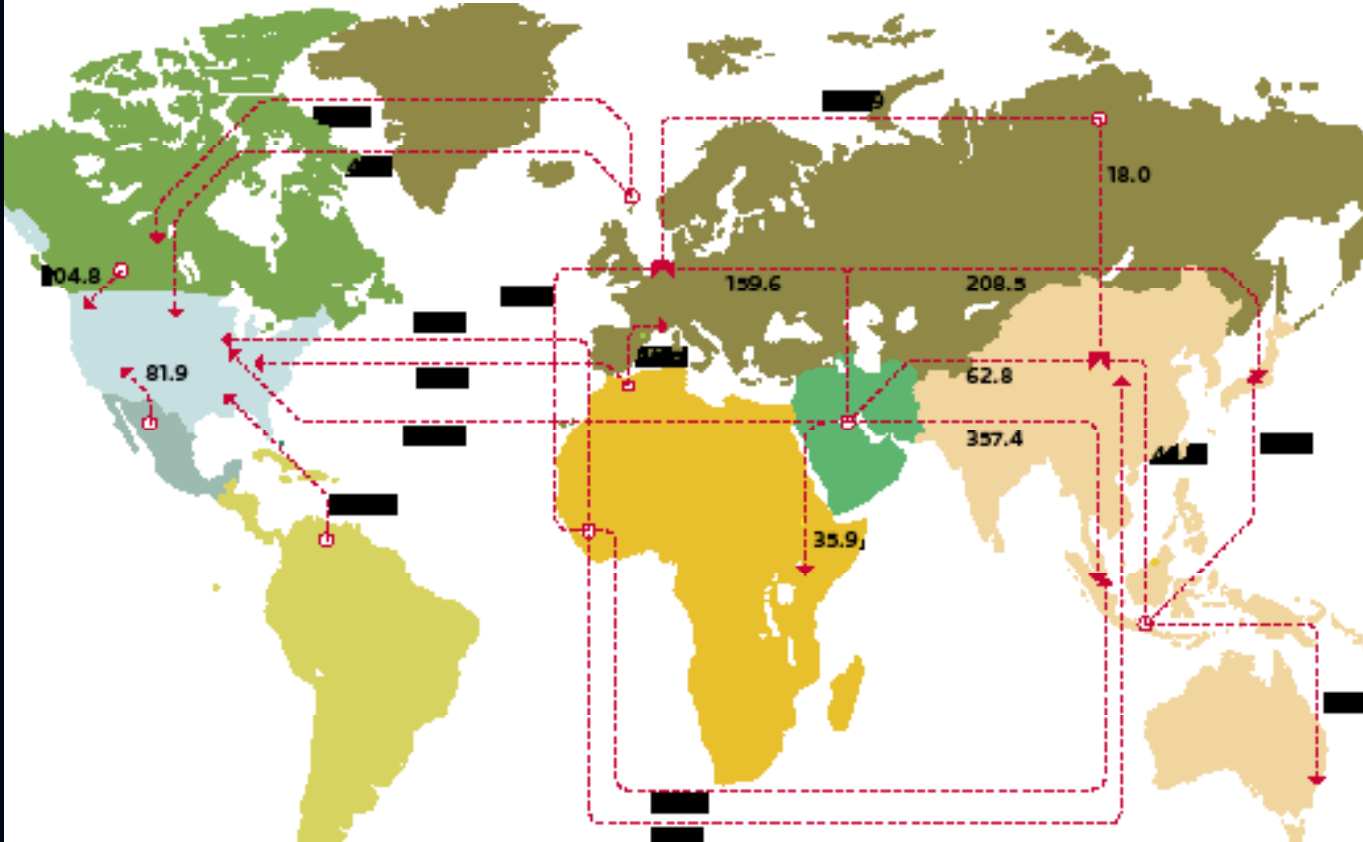


Northwest Territories
The discovery of the Norman Wells field in 1919 provided a cheap source of riverboat and aviation fuel in the north.



Major trade movements

Oil trade flows worldwide (million tonnes)



OIL ROUTE: Canada is one of the largest exporters of crude oil to the United States. About 65% or 1.6 million barrels per day of crude produced in Canada in 2004 was exported to our neighbours south of the border.



SOURCE: BP Statistical Review of World Energy 2005

Oil & Gas Vital Statistics

Oil You Need to Know

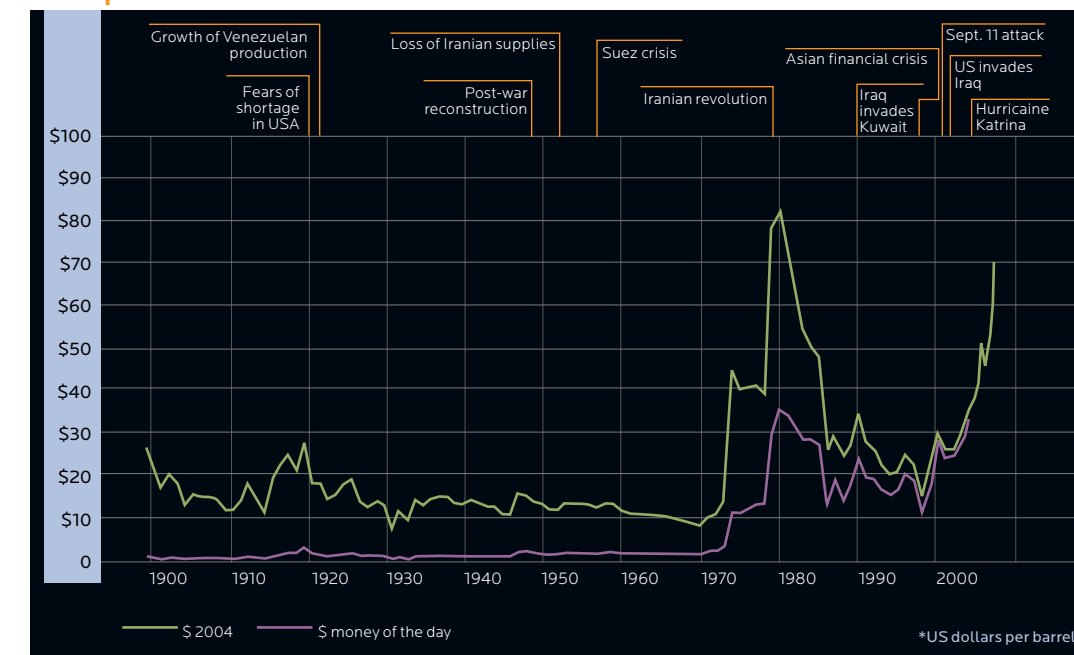
Facts and figures on the oil and gas industry in Alberta



- Last year, 122,583 people were employed in the mining, and oil and gas industries in Alberta. This industry also experienced the highest percent change in employment, 14.7% in 2004.
- It is estimated that Alberta has 174.5 billion barrels of crude oil that could fulfill Canada's energy needs for the next 250 years.
- Production of Alberta's oilsands should account for 67% of the entire nation's crude oil production by 2010.
- Capital investment into Alberta's oilsands is estimated to reach \$8.8 billion by year's end. Total O&G investment for Canada, including offshore activities, will reach \$39 billion in 2006.

SOURCE: Alberta Industry Labour Force Statistics, Canadian Association of Petroleum Producers

Geopolitical Events & the Price of Oil



ADAPTED FROM: BP Statistical Review of World Energy 2005

Top Alberta O&G Companies*

(by market capitalization)

1. **EnCana Corporation (ECA-T)**
\$40,480,000,000
Headquarters: Calgary
2. **Suncor Energy Inc. (SU-T)**
\$37,510,000,000
Headquarters: Calgary
3. **Imperial Oil (IMO-T)**
\$37,068,000,000
Headquarters: Calgary
4. **Shell Canada (SHC-T)**
\$37,361,000,000
Headquarters: Calgary
5. **Canadian Natural Resources Limited (CNQ-T)**
\$31,945,000,000
Headquarters: Calgary
6. **Husky Energy Inc. (HSE-T)**
\$28,054,000,000
Headquarters: Calgary
7. **Petro-Canada Inc. (PCA-T)**
\$26,550,000,000
Headquarters: Calgary
8. **Talisman Energy (TLM-T)**
\$22,051,000,000
Headquarters: Calgary
9. **Nexen Inc. (NXY-T)**
\$14,192,000,000
Headquarters: Calgary
10. **Canadian Oilsands Trust (COS.UN-T)**
\$12,993,000,000
Headquarters: Calgary

* As of Feb. 16, 2006

Source: The Globe and Mail, "A Special Supplement for the Canadian Association of Petroleum Producers"