February 13, 2014

OIL SANDS INFORMATION BULLETIN 2014-03

Subject: Changes to the Economic Evaluation Data Requirement Spreadsheet

Effective February 14, 2014, the Economic Evaluation Data Requirement spreadsheet will no longer have figures indicated in thousands, for the following fields:

- Fixed Opex (C$/well/yr)
- Fixed Opex (C$/yr)
- Opening Unrecovered Balance
- Other Net Proceeds
- Gross Revenue
- Crown Royalty Based on Gross Revenue
- Crown Royalty Based on Net Revenue
- Crown Royalty Payable
- Total Operating Costs
- Capital Expenditures – Sustaining
- Capital Expenditures – Strategic
- Capital Expenditures – Abandonments/Reclamation
- Unrecovered Balance Before Return Allowance
- Unrecovered Balance After Return Allowance

In addition, the spreadsheet will:

- include a validation to prevent entering yearly Fixed Opex twice.
- not include columns previously labelled as ‘Custom Column’.
- not include gas production as part of gross revenue.

The updated Economic Evaluation Data Requirement spreadsheet can be found on the Oil Sands website.

Questions regarding this Information Bulletin may be directed to:

<table>
<thead>
<tr>
<th>Tashfin Haque</th>
<th>Tiago Lage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Manager</td>
<td>Senior Business Analyst</td>
</tr>
<tr>
<td>Oil Sands Analysis and Forecasting</td>
<td>Oil Sands Analysis and Forecasting</td>
</tr>
<tr>
<td>Oil Sands Division</td>
<td>Oil Sands Division</td>
</tr>
<tr>
<td>Phone: (780) 422-1334</td>
<td>Phone: (780) 422-9078</td>
</tr>
<tr>
<td><a href="mailto:tashfin.haque@gov.ab.ca">tashfin.haque@gov.ab.ca</a></td>
<td><a href="mailto:tiago.lage@gov.ab.ca">tiago.lage@gov.ab.ca</a></td>
</tr>
</tbody>
</table>