

For OSR045 Only

OSR Project Number: OSR045 Project Name: The Syncrude Project
Operator Name: Syncrude Canada Ltd.
Operator ID: 0362
For the Period: 2009/01/01 to: 2009/12/31

Pursuant to Section 39 of the Oil Sands Royalty Regulation, 2009:

1. End of Period Statement must be submitted to Alberta Energy Oil Sands Operations within 3 months after the end of each Period.
2. If the aggregated quantity of bitumen measured at the royalty calculation point during the Period is greater than an average of 1,590 m3 per day, the End of Period Statement must be accompanied by an independent auditor's opinion.
3. End of Period Statement must be signed by the Operator or Operator's representative and must be accompanied by a statement indicating approval of the report by the chief financial officer, or by a senior officer of the operator approved in advance by Alberta Energy. This can be provided on a separate document. The document must indicate the Project(s) and Royalty Payable (s) that are signed by the operator (operator's representative) and approved by the operator's chief financial officer or department approved senior officer.

Pursuant to Section 18(1) of the Oil Sands Royalty Regulation, 2009:

1. Costs reported as incurred for the month must be paid within 90 days after the cost becomes payable.

Audit Opinion Requirement Check:

Approx. aggregated quantity of bitumen volumes measured at RCP during Period (m3)	386,400.0
Number of days in Period (full period = 365 days)	365
Approx. daily average bitumen volumes measured at RCP during Period (m3/day)	1,058.6

Note: Fields in blue require data entry, fields in black are calculated and cannot be changed.

Contact Name: Jane Doe
Company Title: Production Accountant
Date Prepared: 2010/03/28
Phone Number: (780)434-2090
E-Mail Address: JaneD@abc.ca

Oil Sands - Post Payout Project - End of Period Statement

Reason for Amendment PST-1a

Template for Period 2009 to Current

Form Id: OSR045_EOP_PST_2009
Version#: 1.00

For OSR045 Only

OSR Project Number: OSR045 Project Name: The Syncrude Project

Operator Name: Syncrude Canada Ltd.

Operator ID: 0362

For the Period: 2009/01/01 to: 2009/12/31

This schedule is required only if you are amending the report.

State the reason(s) for the amendment:

[Enter Text](#)

[Enter Text](#)

[Enter Text](#)

[Enter Text](#)

Oil Sands - Post Payout Project - End of Period Statement

Royalty Payable PST-2

Template for Period 2009 to Current

Form Id: OSR045_EOP_PST_2009
Version#: 1.00

For OSR045 Only

OSR Project Number: OSR045 Project Name: The Syncrude Project
Operator Name: Syncrude Canada Ltd.
Operator ID: 0362
For the Period: 2009/01/01 to: 2009/12/31

Royalty Payable

Greater of*	Gross Revenue Royalty	\$1,049,087	[from PST-3]
or	Net Revenue Royalty Before ARA	\$36,517,163	[from PST-3]
	Net Revenue Royalty After ARA	\$38,917,163	\$38,917,163 [from PST-3]
Royalty Previously Calculated for the Period			\$49,423,504
Royalty Payable (Refund)			(\$10,506,341)

*If Gross Revenue Royalty is greater than Net Revenue Royalty Before ARA, Royalty Calculated for the Period is the Gross Revenue Royalty amount.
Otherwise, Royalty Calculated for the Period is the Net Revenue Royalty After ARA amount.

Contact Name: Jane Doe
Company Title: Production Accountant
Date Prepared: 2010/03/28
Phone Number: (780)434-2090
E-Mail Address: JaneD@abc.ca

Oil Sands - Post Payout Project - End of Period Statement

Royalty Calculation PST-3

Template for Period 2009 to Current

Form Id: OSR045_EOP_PST_2009
Version#: 1.00

For OSR045 Only

OSR Project Number: OSR045 Project Name: The Syncrude Project
Operator Name: Syncrude Canada Ltd.
Operator ID: 0362
For the Period: 2009/01/01 to: 2009/12/31

Gross Revenue Royalty

Project Revenue from Blend, Bitumen and Other Oil Sands Products (all net of handling charges)	\$146,068,650	[from PST-7]
Less: Cost of Diluent Used	\$41,160,000	[from PST-7]
Gross Revenue	\$104,908,650	
Revenue for Royalty Calculation*	\$104,908,650	[from PST-7a]
Gross Revenue Royalty ¹	R% 1.00000% \$1,049,087	[to PST-2]

Net Revenue Royalty

Project Revenue	\$146,068,650	[from PST-7]
Less: Total Allowed Costs Before ARA	\$117,490,800	[from PST-4]
Add: Allowable portion of Other Net Proceeds	\$117,490,800	[from PST-5]
Net Revenue Before ARA	\$146,068,650	
Net Loss Before ARA	\$0	[to PST-6]
Net Revenue After ARA	\$155,668,650	
Revenue for Royalty Calculation*	\$104,908,650	[from PST-7a]
Net Revenue Royalty Before ARA ²	R% 25.00000% \$36,517,163	[to PST-2]
Net Revenue Royalty After ARA ³	R% 25.00000% \$38,917,163	[to PST-2]
Excess of Gross Revenue Royalty over Net Revenue Royalty Before ARA	\$0	[to PST-8] (An allowed cost for the next Period)

*Revenue for Royalty Calculation will differ from Gross Revenue if there are product losses or if Diluent costs are greater than the Blended Bitumen revenues.

Revenue for Royalty Calculation = (Total Crude Bitumen Revenue + (Total Blend Bitumen Revenue - Total Diluent Cost in the Blend) + Total Other OS Product Revenue)

Note: Product Revenue for royalty must be greater than or equal to zero. Diluent value for royalty must be less than or equal to the Blend revenue for royalty.

1. Gross Revenue Royalty = Revenue for Royalty Calculation x 1% , rounded to whole value

2. Net Revenue Royalty Before ARA = Revenue for Royalty Calculation x 25% x Net Revenue Before ARA / Gross Revenue , rounded to whole value

3. Net Revenue Royalty After ARA = Revenue for Royalty Calculation x 25% x Net Revenue After ARA / Gross Revenue, rounded to whole value

Oil Sands - Post Payout Project - End of Period Statement

Allowed Costs Summary PST-4

Template for Period 2009 to Current

Form Id: OSR045_EOP_PST_2009
Version#: 1.00

For OSR045 Only

OSR Project Number: OSR045 Project Name: The Syncrude Project
Operator Name: Syncrude Canada Ltd.
Operator ID: 0362
For the Period: 2009/01/01 to: 2009/12/31

Allowed Costs

Cumulative Balance Carried Forward Upon Payout	\$0	[from PST-4a]
Net Loss Before ARA (Carried Forward from Previous Period)	\$0	[from PST-4a, to PST-6]
Return Allowance on Previous Period's Net Loss	\$0	[from PST-4a]
Excess of Gross Revenue Royalty Over Net Revenue Royalty Before ARA (Carried Forward from Previous Period)	\$0	[from PST-4a]
Operating	\$74,230,800	[from PST-4a]
Capital	\$2,100,000	[from PST-4a]
Project Expansion PNCB	\$0	[from PST-4a]
Capital with Project Expansion PNCB	\$2,100,000	
Diluent	\$41,160,000	[from PST-4a]
Total Allowed Costs Before ARA	\$117,490,800	
Annual Recognition Amount (ARA)	<u>\$9,600,000</u>	
Total Allowed Costs After ARA	\$107,890,800	

*ARA is a deduction from allowed cost and is reported as a positive number.

Oil Sands - Post Payout Project - End of Period Statement

Allowed Cost Details PST-4a

Template for Period 2009 to Current

Form Id: OSR045_EOP_PST_2009

Version#: 1.00

For OSR045 Only

OSR Project Number: OSR045 Project Name: The Syncrude Project
 Operator Name: Syncrude Canada Ltd.
 Operator ID: 0362
 For the Period: 2009/01/01 to: 2009/12/31

Costs reported for the month comply with Section 18(1) of Oil Sands Royalty Regulation 2009. Costs are paid within 90 days of the cost becoming payable.

Month	Operating	Capital	Project Expansion PNCB	Diluent	Cum Bal Carried Forward Upon Payout	Net Loss Before ARA Carried Forward from Prev Period	Return Allowance on Prev Period's Net Loss	Excess Gross over Net Rev Roy Before ARA Carried Forward from Prev Period	Total Allowed Costs Before ARA
January	\$35,348,000	\$1,000,000	\$0	\$19,600,000					\$55,948,000
February	\$3,534,800	\$100,000	\$0	\$1,960,000					\$5,594,800
March	\$3,534,800	\$100,000	\$0	\$1,960,000					\$5,594,800
April	\$3,534,800	\$100,000	\$0	\$1,960,000					\$5,594,800
May	\$3,534,800	\$100,000	\$0	\$1,960,000					\$5,594,800
June	\$3,534,800	\$100,000	\$0	\$1,960,000					\$5,594,800
July	\$3,534,800	\$100,000	\$0	\$1,960,000					\$5,594,800
August	\$3,534,800	\$100,000	\$0	\$1,960,000					\$5,594,800
September	\$3,534,800	\$100,000	\$0	\$1,960,000					\$5,594,800
October	\$3,534,800	\$100,000	\$0	\$1,960,000					\$5,594,800
November	\$3,534,800	\$100,000	\$0	\$1,960,000					\$5,594,800
December	\$3,534,800	\$100,000	\$0	\$1,960,000					\$5,594,800
Period Total	\$74,230,800 [to PST-4]	\$2,100,000 [to PST-4]	\$0 [to PST-4]	\$41,160,000 [from PST-7]	\$0 [to PST-4]	\$0 [to PST-4]	\$0 [from PST-6]	\$0 [to PST-4]	\$117,490,800

Oil Sands - Post Payout Project - End of Period Statement

Other Net Proceeds PST-5

Template for Period 2009 to Current

Form Id: OSR045_EOP_PST_2009
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OSR Project Number: OSR045 Project Name: The Syncrude Project
 Operator Name: Syncrude Canada Ltd.
 Operator ID: 0362
 For the Period: 2009/01/01 to: 2009/12/31

Other Net Proceeds

Excess of Prev Period's ONP over Total Allowed Cost Before ARA	\$40,000,000	[from previous Period's PST-8]
Disposition of assets and non-oil sands' products	\$0	
Sale / Lease of Technology	\$138,500,000	
Insurance and Legal Settlements	\$0	
Custom Processing and Transportation Fees	\$0	
Processing of Project Owners' non-project substances	\$0	
Other (Specify)	\$0	
Total	\$178,500,000	

Allowable Portion of Other Net Proceeds

Lesser of:		
Total Other Net Proceeds	\$178,500,000	[from PST-7a and Prev Period's ONP Excess above]
or		
Total Allowed Costs Before ARA	\$117,490,800	[from PST-4]
Allowable Revenue from Other Net Proceeds	\$117,490,800	[to PST-3]
Excess of Other Net Proceeds over Total Allowed Costs Before ARA	\$61,009,200	[carried forward as an other net proceed for the next Period]

Oil Sands - Post Payout Project - End of Period Statement

Return Allowance PST-6

Template for Period 2009 to Current

Form Id: OSR045_EOP_PST_2009
Version#: 1.00

For OSR045 Only

OSR Project Number: OSR045 Project Name: The Syncrude Project
 Operator Name: Syncrude Canada Ltd.
 Operator ID: 0362
 For the Period: 2009/01/01 to: #

Return Allowance

<u>Net Losses</u>		<u>Return Allowance Rate*</u>	<u>Return Allowance Earned</u>	
Net Loss Before ARA at the beginning of Previous Period	\$0			
Net Loss Before ARA at the end of Previous Period [from PST-4a]	\$0	4.05%	\$0	[to PST-4, 4a] (An allowed cost for the current Period)
Net Loss Before ARA at the end of Current Period [from PST-3]	\$0	3.90%	\$0	[to PST-8] (An allowed cost for the next Period)

*Year End LTBR

Oil Sands - Post Payout Project - End of Period Statement

Revenue Summary PST-7

Template for Period 2009 to Current

Form Id: OSR045_EOP_PST_2009
Version#: 1.00

For OSR045 Only

OSR Project Number: OSR045 Project Name: The Syncrude Project
Operator Name: Syncrude Canada Ltd.
Operator ID: 0362
For the Period: 2009/01/01 to: 2009/12/31

Project Revenue

	Project Revenue (\$)	Less: Cost of Diluent (\$)	Gross Revenue (\$)
January	\$69,556,500	\$19,600,000	\$49,956,500
February	\$6,955,650	\$1,960,000	\$4,995,650
March	\$6,955,650	\$1,960,000	\$4,995,650
April	\$6,955,650	\$1,960,000	\$4,995,650
May	\$6,955,650	\$1,960,000	\$4,995,650
June	\$6,955,650	\$1,960,000	\$4,995,650
July	\$6,955,650	\$1,960,000	\$4,995,650
August	\$6,955,650	\$1,960,000	\$4,995,650
September	\$6,955,650	\$1,960,000	\$4,995,650
October	\$6,955,650	\$1,960,000	\$4,995,650
November	\$6,955,650	\$1,960,000	\$4,995,650
December	\$6,955,650	\$1,960,000	\$4,995,650
Period Total	\$146,068,650	\$41,160,000	\$104,908,650
	[from PST-7a] [to PST-3]	[from PST-7a] [to PST-3, 4, 4a]	

Government of Alberta ■ **Oil Sands - Post Payout Project - End of Period Statement**

Revenue Detail PST-7a

Energy

OSR Project Number: **OSR045** to: Project Name: **The Syncrude Project**
 For the Period: **2009/01/01** to: **2009/12/31**

Template for Period 2009 to Current

Form Id: OSR045_EOP_PST_2009

Version #: 1.00

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL
PRODUCTION, SALES & HANDLING CHARGES*													
Total Crude Bitumen Production (m ³)	150,000.0	15,000.0	15,000.0	15,000.0	15,000.0	15,000.0	15,000.0	15,000.0	15,000.0	15,000.0	15,000.0	15,000.0	315,000.0
Crude Bitumen Volume at RCP (m ³)	100,000.0	10,000.0	10,000.0	10,000.0	10,000.0	10,000.0	10,000.0	10,000.0	10,000.0	10,000.0	10,000.0	10,000.0	210,000.0
Blended Bitumen Volume at RCP (m ³)	140,000.0	14,000.0	14,000.0	14,000.0	14,000.0	14,000.0	14,000.0	14,000.0	14,000.0	14,000.0	14,000.0	14,000.0	294,000.0
Other Oil Sands Products Volume at RCP (unit)	50,000.0	5,000.0	5,000.0	5,000.0	5,000.0	5,000.0	5,000.0	5,000.0	5,000.0	5,000.0	5,000.0	5,000.0	105,000.0
Crude Bitumen AL Sales Volume (m ³)	60,000.0	0.0	3,000.0	6,000.0	6,000.0	6,000.0	6,000.0	6,000.0	6,000.0	6,000.0	6,000.0	6,000.0	117,000.0
Blended Bitumen AL Sales Volume (m ³)	84,000.0	0.0	4,000.0	8,400.0	8,400.0	8,400.0	8,400.0	8,400.0	8,400.0	8,400.0	8,400.0	8,400.0	163,600.0
Other Oil Sands Products AL Sales Volume (unit)	23,000.0	0.0	230.0	230.0	230.0	230.0	230.0	230.0	230.0	230.0	230.0	230.0	25,300.0
Crude Bitumen AL Sales Value (\$)	\$12,000,000	\$0	\$600,000	\$1,200,000	\$1,200,000	\$1,200,000	\$1,200,000	\$1,200,000	\$1,200,000	\$1,200,000	\$1,200,000	\$1,200,000	\$23,400,000
Blended Bitumen AL Sales Value (\$)	\$29,400,000	\$0	\$1,400,000	\$2,940,000	\$2,940,000	\$2,940,000	\$2,940,000	\$2,940,000	\$2,940,000	\$2,940,000	\$2,940,000	\$2,940,000	\$57,260,000
Other Oil Sands Products AL Sales Value (\$)	\$2,875,000	\$0	\$28,750	\$28,750	\$28,750	\$28,750	\$28,750	\$28,750	\$28,750	\$28,750	\$28,750	\$28,750	\$3,162,500
Crude Bitumen Handling Charges for AL Sales (\$)	\$1,500,000	\$0	\$75,000	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000	\$2,925,000
Blended Bitumen Handling Charges for AL Sales (\$)	\$1,260,000	\$0	\$60,000	\$126,000	\$126,000	\$126,000	\$126,000	\$126,000	\$126,000	\$126,000	\$126,000	\$126,000	\$2,454,000
Other Oil Sands Products Handling Charges for AL Sales (\$)	\$1,725,000	\$0	\$17,250	\$17,250	\$17,250	\$17,250	\$17,250	\$17,250	\$17,250	\$17,250	\$17,250	\$17,250	\$1,897,500
NON ARM'S LENGTH INFORMATION													
Crude Bitumen NAL Sales Volume (m ³)	10,000.0	1,000.0	1,000.0	1,000.0	1,000.0	1,000.0	1,000.0	1,000.0	1,000.0	1,000.0	1,000.0	1,000.0	21,000.0
Blended Bitumen NAL Sales Volume (m ³)	20,000.0	2,000.0	2,000.0	2,000.0	2,000.0	2,000.0	2,000.0	2,000.0	2,000.0	2,000.0	2,000.0	2,000.0	42,000.0
Other Oil Sands Products NAL Sales Volume (unit)	10,000.0	1,000.0	1,000.0	1,000.0	1,000.0	1,000.0	1,000.0	1,000.0	1,000.0	1,000.0	1,000.0	1,000.0	21,000.0
Crude Bitumen NAL Sales Value (\$)	\$1,850,000	\$185,000	\$185,000	\$185,000	\$185,000	\$185,000	\$185,000	\$185,000	\$185,000	\$185,000	\$185,000	\$185,000	\$3,885,000
Blended Bitumen NAL Sales Value (\$)	\$6,000,000	\$600,000	\$600,000	\$600,000	\$600,000	\$600,000	\$600,000	\$600,000	\$600,000	\$600,000	\$600,000	\$600,000	\$12,600,000
Other Oil Sands Products NAL Sales Value (\$)	\$1,500,000	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000	\$3,150,000
Crude Bitumen Handling Charges for NAL Sales (\$)	\$300,000	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000	\$630,000
Blended Bitumen Handling Charges for NAL Sales (\$)	\$400,000	\$40,000	\$40,000	\$40,000	\$40,000	\$40,000	\$40,000	\$40,000	\$40,000	\$40,000	\$40,000	\$40,000	\$840,000
Other Oil Sands Products Handling Charges for NAL Sales (\$)	\$500,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$1,050,000
Diluent in NAL Sales Volume (m ³)	15,000.0	1,500.0	1,500.0	1,500.0	1,500.0	1,500.0	1,500.0	1,500.0	1,500.0	1,500.0	1,500.0	1,500.0	31,500.0
Diluent Value in NAL Sales (\$)	\$4,500,000	\$450,000	\$450,000	\$450,000	\$450,000	\$450,000	\$450,000	\$450,000	\$450,000	\$450,000	\$450,000	\$450,000	\$9,450,000
Other Oil Sands Product FMV (\$/unit)	\$120.00	\$120.00	\$120.00	\$120.00	\$120.00	\$120.00	\$120.00	\$120.00	\$120.00	\$120.00	\$120.00	\$120.00	\$120.00
Bitumen Density (kg/m ³)	1,015.0	1,015.0	1,015.0	1,015.0	1,015.0	1,015.0	1,015.0	1,015.0	1,015.0	1,015.0	1,015.0	1,015.0	
Bitumen Hardisty BVM Price (\$/m ³)	\$350.00	\$350.00	\$350.00	\$350.00	\$350.00	\$350.00	\$350.00	\$350.00	\$350.00	\$350.00	\$350.00	\$350.00	\$350.00
BVM Transportation Allowance (\$/m ³)	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00
BVM Quality Adjustment (\$/m ³)	\$5.00	\$5.00	\$5.00	\$5.00	\$5.00	\$5.00	\$5.00	\$5.00	\$5.00	\$5.00	\$5.00	\$5.00	\$5.00
Bitumen Adj BVM Price (\$/m ³)	\$335.00	\$335.00	\$335.00	\$335.00	\$335.00	\$335.00	\$335.00	\$335.00	\$335.00	\$335.00	\$335.00	\$335.00	\$335.00
UNIT PRICE													
Crude Bitumen Unit Price (\$/m ³) - AL Sales > or = Threshold%													\$175.00
Crude Bitumen Unit Price (\$/m ³) - No AL Sales													\$335.00
Crude Bitumen Unit Price (\$/m ³) - AL Sales < Threshold%													\$245.86
Blended Bitumen Unit Price (\$/m ³) - AL Sales > or = Threshold%													\$335.00
Blended Bitumen Unit Price (\$/m ³) - No AL Sales													\$341.00
Blended Bitumen Unit Price (\$/m ³) - AL Sales < Threshold%													\$349.00
Other Oil Sands Product Unit Price (\$/unit) - AL Sales > or = Threshold%													\$50.00
Other Oil Sands Product Unit Price (\$/unit) - No AL Sales													\$120.00
Other Oil Sands Product Unit Price (\$/unit) - AL Sales < Threshold%													\$103.13
REVENUE													
Crude Bitumen Revenue	\$17,500,000	\$1,750,000	\$1,750,000	\$1,750,000	\$1,750,000	\$1,750,000	\$1,750,000	\$1,750,000	\$1,750,000	\$1,750,000	\$1,750,000	\$1,750,000	\$36,750,000
Blended Bitumen Revenue	\$46,900,000	\$4,690,000	\$4,690,000	\$4,690,000	\$4,690,000	\$4,690,000	\$4,690,000	\$4,690,000	\$4,690,000	\$4,690,000	\$4,690,000	\$4,690,000	\$98,490,000
Other Oil Sands Products Revenue	\$5,156,500	\$515,650	\$515,650	\$515,650	\$515,650	\$515,650	\$515,650	\$515,650	\$515,650	\$515,650	\$515,650	\$515,650	\$10,828,650
PROJECT REVENUE (use to calculate Net Revenue)	\$69,556,500	\$6,955,650	\$6,955,650	\$6,955,650	\$6,955,650	\$6,955,650	\$6,955,650	\$6,955,650	\$6,955,650	\$6,955,650	\$6,955,650	\$6,955,650	\$146,068,650
DILUENT													
Diluent in AL Sales Unit Price (\$/m ³)	\$300.00	\$0.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00
Diluent in Volume at RCP Unit Price (\$/m ³)	\$350.00	\$350.00	\$350.00	\$350.00	\$350.00	\$350.00	\$350.00	\$350.00	\$350.00	\$350.00	\$350.00	\$350.00	\$350.00
Diluent in AL Sales Volume (m ³)	33,600.0	0.0	3,360.0	3,360.0	3,360.0	3,360.0	3,360.0	3,360.0	3,360.0	3,360.0	3,360.0	3,360.0	67,200.0
Diluent in Volume at RCP (m ³)	56,000.0	5,600.0	5,600.0	5,600.0	5,600.0	5,600.0	5,600.0	5,600.0	5,600.0	5,600.0	5,600.0	5,600.0	117,600.0
Diluent in Remaining Volume (m ³) - Vol at RCP less AL Sales	22,400.0	5,600.0	2,240.0	2,240.0	2,240.0	2,240.0	2,240.0	2,240.0	2,240.0	2,240.0	2,240.0	2,240.0	50,400.0
Diluent Value in AL Sales (\$)	\$10,080,000	\$0	\$1,008,000	\$1,008,000	\$1,008,000	\$1,008,000	\$1,008,000	\$1,008,000	\$1,008,000	\$1,008,000	\$1,008,000	\$1,008,000	\$20,160,000
Diluent Value in Volume at RCP (\$)	\$19,600,000	\$1,960,000	\$1,960,000	\$1,960,000	\$1,960,000	\$1,960,000	\$1,960,000	\$1,960,000	\$1,960,000	\$1,960,000	\$1,960,000	\$1,960,000	\$41,160,000
Diluent Value in Remaining Volume (\$) - Vol at RCP less AL Sales	\$9,520,000	\$1,960,000	\$952,000	\$952,000	\$952,000	\$952,000	\$952,000	\$952,000	\$952,000	\$952,000	\$952,000	\$952,000	\$21,000,000
GROSS REVENUE (do not use to calculate Net Revenue)	\$49,956,500	\$4,995,650	\$4,995,650	\$4,995,650	\$4,995,650	\$4,995,650	\$4,995,650	\$4,995,650	\$4,995,650	\$4,995,650	\$4,995,650	\$4,995,650	\$104,908,650
REVENUE FOR ROYALTY CALCULATION***													
Other Net Proceeds (ONP) excluding Prev Period's ONP Excess	\$138,000,000	\$0	\$500,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$138,500,000

*Bitumen Hardisty BVM Price must be reported if third party disposition threshold (ie. arm's length sales of product divided by product volumes at RCP) is less than 40%

**At the end of the Period, Revenue for each product is calculated for each production month using the applicable End of Period Unit Price, which is the weighted average of the unit price in each production month.

The applicable End of Period Unit Price to use for each product is dependent on the Product's Period TPD%, calculated by dividing the Product's AL Sales Volumes for the Period by the Product's Volumes at RCP for the Period:

If Product TPD% for Period > or = 40%, 'Unit Price (\$/m3) - AL Sales > or = Threshold%' for the Period is used

If Product TPD% for Period = 0%, 'Unit Price (\$/m3) - No AL Sales' for the Period is used

If Product TPD% for Period < 40%, 'Unit Price (\$/m3) - AL Sales < Threshold%' for the Period is used

***Revenue for Royalty Calculation will differ from Gross Revenue if there are product losses or if Diluent costs are greater than the Blended Bitumen revenues.

Revenue for Royalty Calculation = (Total Crude Bitumen Revenue + (Total Blend Bitumen Revenue - Total Diluent Cost in Blend) + Total Other OS Product Revenue)

Product Revenue for royalty must be greater than or equal to zero. Diluent cost deductions cannot exceed the value of the Blended Bitumen Revenues.

Oil Sands - Post Payout Project - End of Period Statement

Carry Forward Amounts PST-8

Template for Period 2009 to Current

Form Id: OSR045_EOP_PST_2009
Version#: 1.00

For OSR045 Only

OSR Project Number: OSR045 Project Name: The Syncrude Project
 Operator Name: Syncrude Canada Ltd.
 Operator ID: 0362
 For the Period: 2009/01/01 to: 2009/12/31

Carry Forward Amounts to Next Period

Net Loss Before ARA at end of Current Period	\$0	[from PST-6]	(to be carried forward to next period's Allowed Costs)
Return Allowance for Current Period's Net Loss	\$0	[from PST-6]	(to be carried forward to next period's Allowed Costs)
Excess of Gross Revenue Royalty over Net Revenue Royalty Before ARA	\$0	[from PST-3]	(to be carried forward to next period's Allowed Costs)
Excess of Other Net Proceeds over Total Allowed Costs Before ARA	\$61,009,200	[from PST-5]	(to be carried forward to next period's Other Net Proceeds)

FOR DOE ADMINISTRATIVE PURPOSES - DO NOT REMOVE

Form ID: OSR045_EOP_PST_2009

Version: 1.00