

Chevron Canada



2010 Campus Recruiting



Canadian Business Unit Overview



- Head office: Calgary, Alberta
- Active in Canada since 1938
- 300 employees based in Calgary & St. John's
- 190 CBU employees currently working overseas
- Focus Areas: Oil Sands, Arctic, Atlantic Canada, Unconventional Resources
- Current Net Production: 50,000 bbl/d
- Cumulative Production: > 2 Billion bbls
- Land Holdings: > 6 million net hectares



Chevron's Oil Sands Activities

Athabasca Oil Sands Project (AOSP)

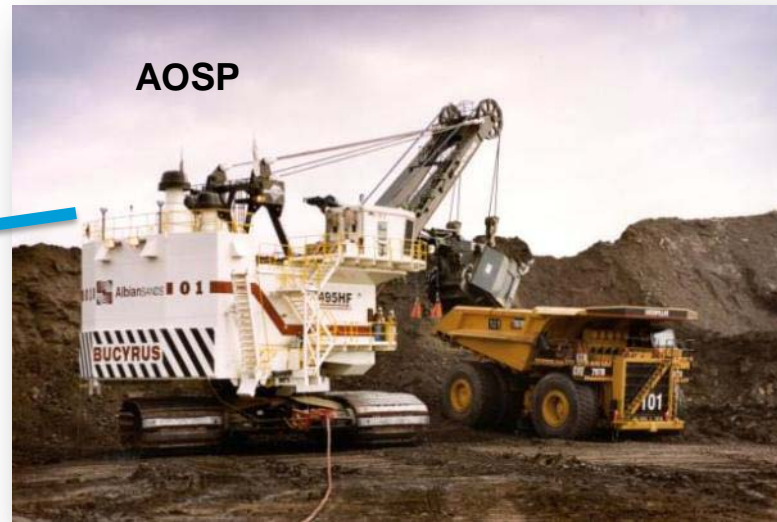


- 20% working interest in Athabasca Oil Sands Project
- Initial resource base of 1.6 billion barrels of bitumen; total resource potential of 8 billion barrels of bitumen
- Expansion 1 Project to increase production from 155,000 barrels of oil equivalent per day (BOED) to 255,000 BOED upon completion in 2011
- Chevron's share of 2009 AOSP production was 26,000 BOED
- Chevron's share of AOSP production to reach approximately 50,000 BOED by 2012



Chevron's Oil Sands Activities

Athabasca Oil Sands Project



Chevron's Arctic Activities



- Chevron is a leader in Arctic energy exploration and development
- Active in the Canadian Arctic since the 1960s
- We hold an interest in 10 Canadian Beaufort Sea discoveries
- We have established an Arctic Centre in Calgary to support global Chevron Arctic projects
- Future growth potential exists and exploration continues



Chevron's Atlantic Canada Activities



Hibernia

- 26.875% working interest; non-operated joint venture role
- In production since 1997
- 2009 production averaged 126,000 barrels of oil per day (27,000 bpd net to Chevron)
- Hibernia co-venturers pursuing development of the Hibernia Southern Extension Unit

Terra Nova

- 1% working interest;
- non-operated joint venture
- in production since 2002



Orphan Basin



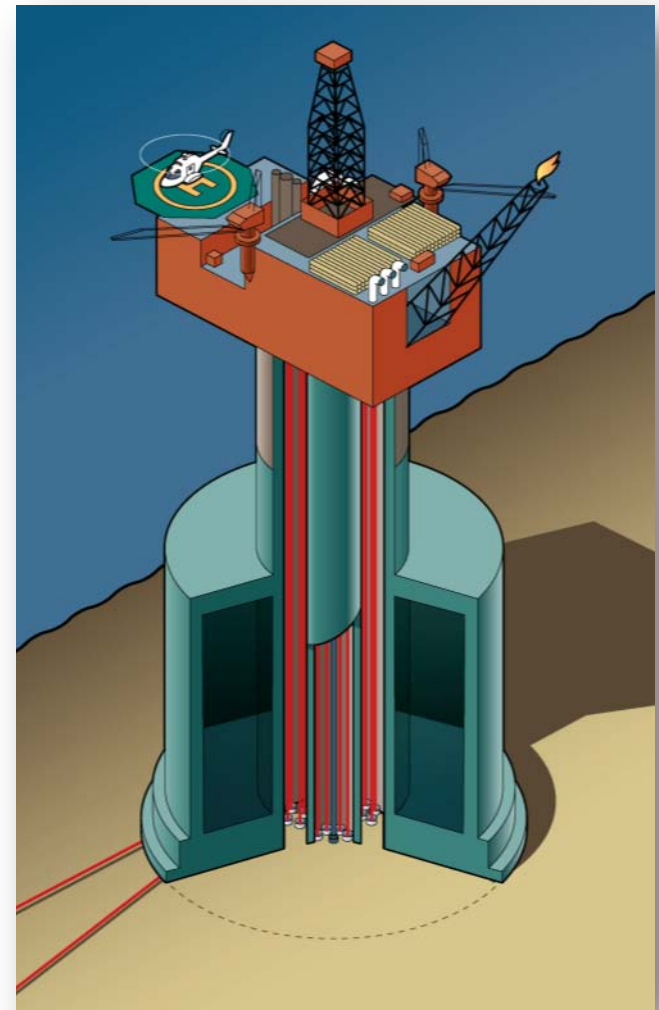
- Exploration licences covering 5.2 million acres
- Chevron has a 50% working interest and is the operator
- 3D seismic surveys in 2004 & 2005
- Chevron drilled first exploration well in 2007, in water depth of 2,338 metres
- Chevron drilled second exploration well in 2010, in a water depth of 2,600 metres, a new Canadian record
- Drilling results are being evaluated to determine plans for future exploration



Hebron



- 26.63% working interest; non-operated joint venture role
- 400-700 million barrels of recoverable resources
- Water depth of 92 metres
- In August 2008, the Hebron co-venturers executed formal agreements with the Government of Newfoundland and Labrador to develop the project
- First oil targeted for 2017



- In 2008, Chevron acquired a 100%-owned and operated exploration lease covering 574,000 acres
- Located approximately 120 km offshore eastern Labrador
- Water depth of 150 to 2,000 metres
- Chevron is in the early stages of developing a work program for this acreage



Unconventional Resources



- Formed Emerging Pathways Team in 2009 to pursue new unconventional resource opportunities
- In 2009 and 2010, Chevron acquired approximately 200,000 acres of land in Alberta prospective for shale gas
- This acreage forms an important core position in shale gas for Chevron in Canada
- Appraisal drilling program to commence in 2011 and continue for three to seven years

