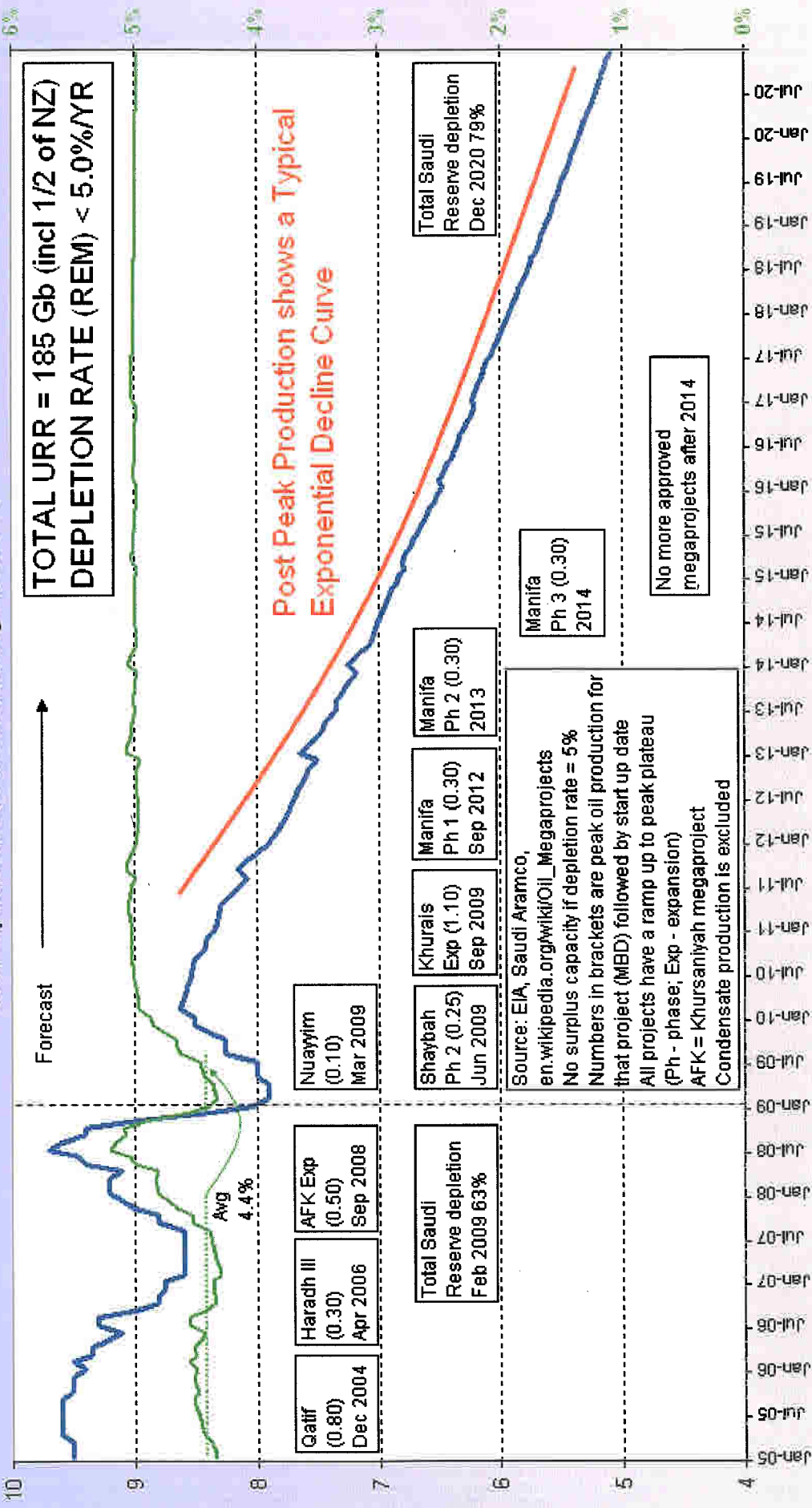


Saudi Arabia Crude Oil Production Rate and Depletion Rate of Remaining Reserves

Depletion Rate (rem)

MBD



10
9
8
7
6
5
4

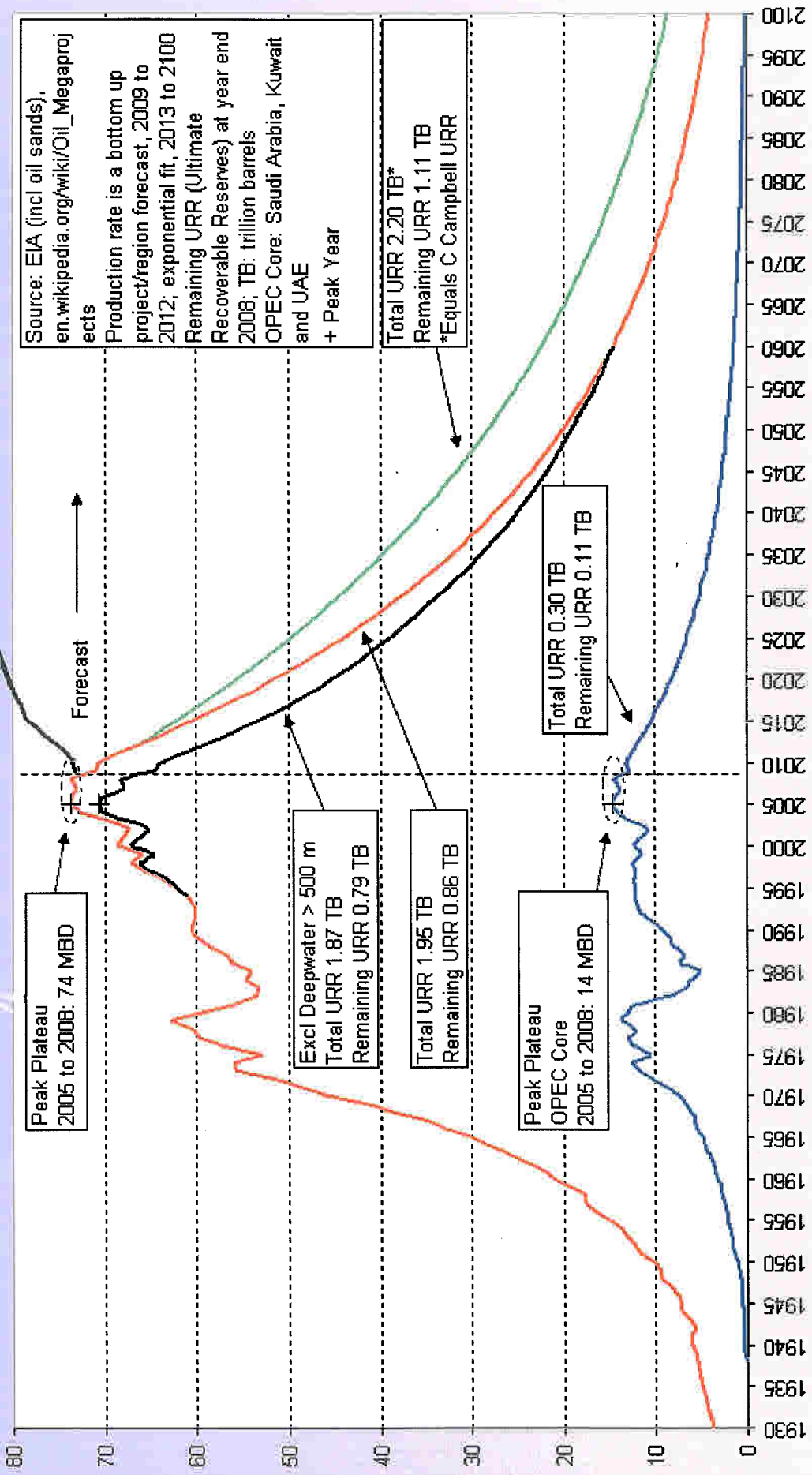
0%
1%
2%
3%
4%
5%
6%

Jan-05 Jul-05 Jan-06 Jul-06 Jan-07 Jul-07 Jan-08 Jul-08 Jan-09 Jul-09 Jan-10 Jul-10 Jan-11 Jul-11 Jan-12 Jul-12 Jan-13 Jul-13 Jan-14 Jul-14 Jan-15 Jul-15 Jan-16 Jul-16 Jan-17 Jul-17 Jan-18 Jul-18 Jan-19 Jul-19 Jan-20 Jul-20

World Crude Oil & Lease Condensate Production Rate

IEA WEO 2008

MBD
Year avg



Peak Plateau
2005 to 2008: 74 MBD

Peak Plateau
OPEC Core
2005 to 2008: 14 MBD

Excl Deepwater > 500 m
Total URR 1.87 TB
Remaining URR 0.79 TB

Total URR 1.95 TB
Remaining URR 0.86 TB

Total URR 0.30 TB
Remaining URR 0.11 TB

Total URR 2.20 TB*
Remaining URR 1.11 TB
*Equals C Campbell URR

Source: EIA (incl oil sands),
en.wikipedia.org/wiki/Oil_Megaproj
ects
Production rate is a bottom up
project/region forecast, 2009 to
2012; exponential fit, 2013 to 2100
Remaining URR (Ultimate
Recoverable Reserves) at year end
2008; TB: trillion barrels
OPEC Core: Saudi Arabia, Kuwait
and UAE
+ Peak Year