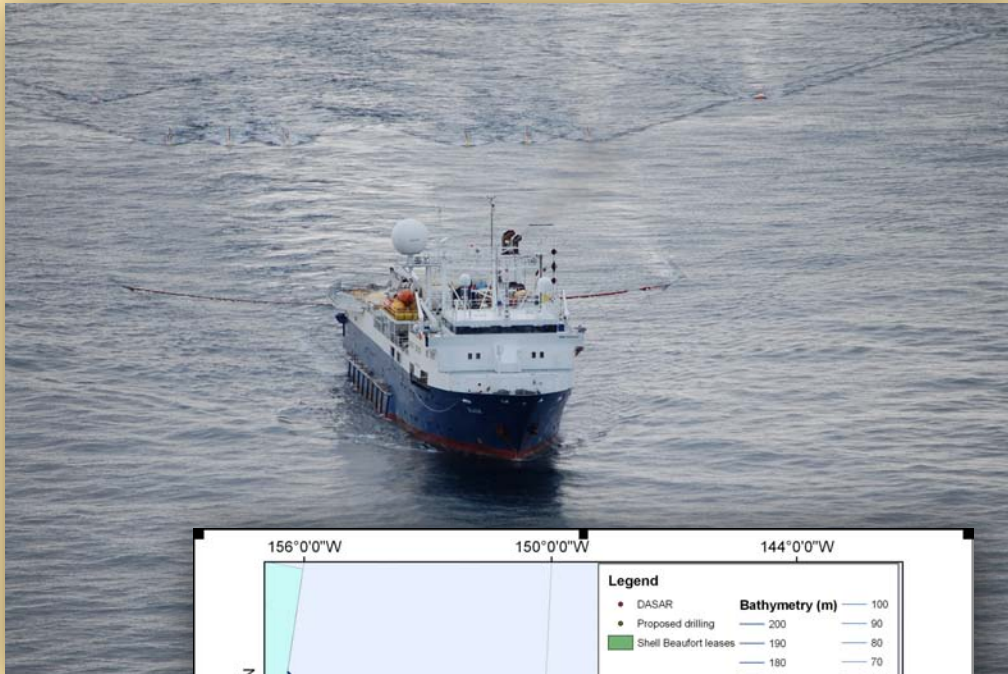


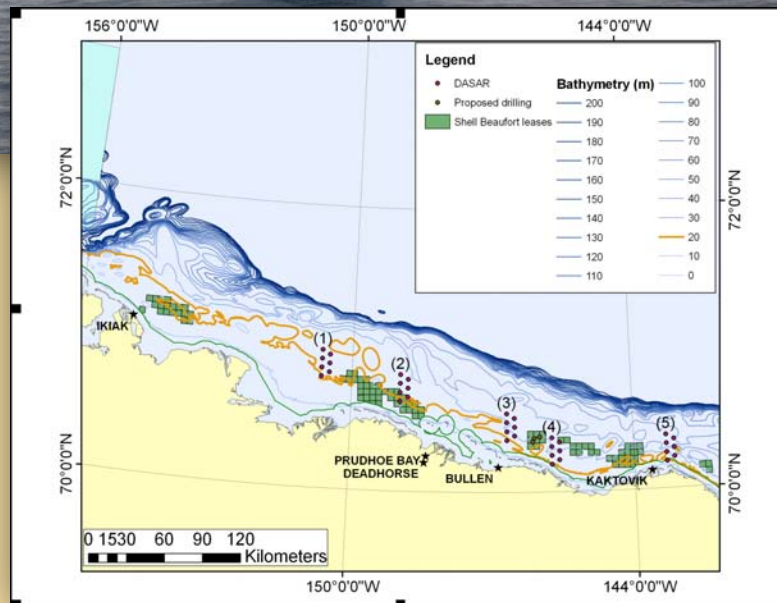


Pete Slaiby, VP Shell Alaska Venture
RDC Annual Conference
November 18, 2009



2009 In Review

- Shallow Hazard Surveys
- Stakeholder Engagement
- Baseline Studies





Timely Decisions

- Beaufort Plan of Exploration Approved by MMS
- Chukchi Plan of Exploration – Pending
- Secretary Salazar Ruling on Lease Sale 193
- EPA Air Permit for Drilling Rig – 40 Months and Counting
- Drilling Decision for 2010



**SIERRA
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WWF®



Holding Court

- **Litigation Expected**
- **Arctic Detractors:**

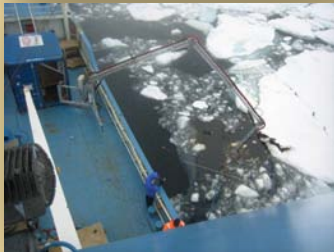
**"You Can't Responsibly
Explore the Arctic..."**



YES WE CAN



“Industry Can't Recover Oil In Ice...”



- Industry Investing Millions In Research
- Norway Field Trials - Positive Results
- Shell: 24/7 Oil Spill Response Fleet

YES WE CAN



“You Can’t Prove Enough Science In The Arctic...”

- **5000 Arctic Studies since 1973**
- **MMS Contribution: \$320 Million**
- **Industry Contribution:
\$100+ Million**

YES WE CAN



“You Can't Operate In Arctic Conditions...”



- Arctic Experience in Norway, Canada, Russia, Alaska
- 40+ Years In North Sea (90 foot waves)
- Gulf of Mexico Hurricanes

YES WE CAN



“You Can't Show Value To Alaska...”

The logo for Northern Economics Inc. features a stylized green 'NE' inside a grid pattern.
northerneconomics inc.

- 35 Thousand Jobs Over 50 Years
- \$72 Billion In Payroll
- Extended Life For TAPS
- Economic Multiplier



YES WE CAN



Patient Capital

- **Shell Alaska Investment:
\$3+ Billion**
- **Shovel Ready Since 2007**
- **Delays Cost Alaskans
Jobs/Revenue**

YES WE CAN



THANK YOU