

# ANNOUNCEMENT ASSET DIVESTITURE OPPORTUNITY

DECEMBER 2011

## SUNCOR ENERGY INC.

### 2012 ASSET DIVESTITURE OPPORTUNITY



### TRANSACTION HIGHLIGHTS

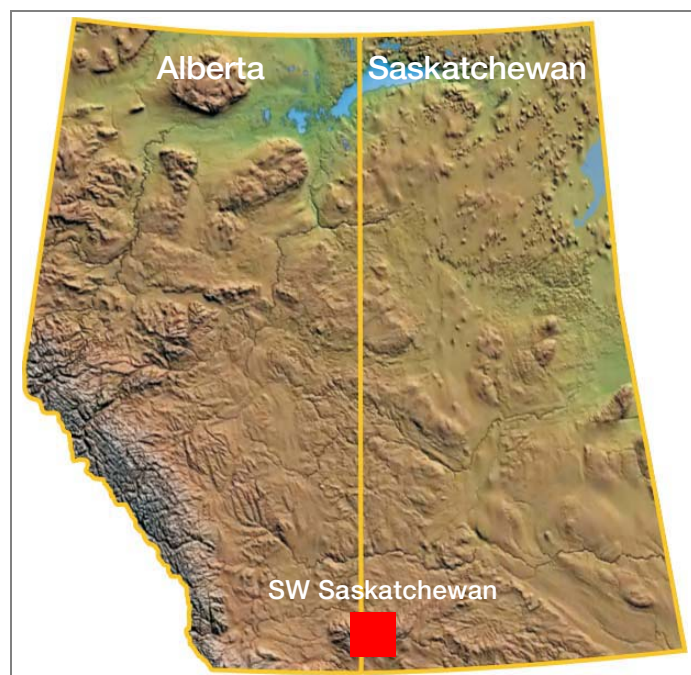
- Asset divestiture opportunity consisting of shallow gas assets primarily focused within the greater Hatton region of southwest Saskatchewan
- Current production of approximately 700 boe/d consisting of 4.2 MMcf/d (100% gas-weighted)
- Infill development upside within established multi-zone shallow gas trends

### HIGHLIGHTS

Suncor Energy Inc. has engaged Macquarie Tristone to conduct a disposition process for their southwest Saskatchewan shallow gas assets that have the following attributes:

- Current production of approximately 700 boe/d consisting of 4.2 MMcf/d (100% gas-weighted) from established shallow Cretaceous gas reservoirs
- Largely operated, high working interest production and facilities
- Low operating costs (under \$11/boe in 2011) with significant associated gas gathering infrastructure and facilities included
- Established low decline production base with the majority of production on Crown land that yield low royalty rates
- Development potential consists of both infill drilling and field optimization
- Offsetting lands developed to greater well density that has proven to yield greater per section recoveries; establishes low-risk economic upside potential on Suncor's large shallow gas resource base

Suncor - Southwest Saskatchewan Land Map



Suncor - Southwest Saskatchewan Reserve Table

Property	Current Production				Reserves (December 31, 2011)				Reserve Life Index	
	W.I. Oil (bbl/d)	W.I. NGL (bbl/d)	W.I. Gas (Mcf/d)	W.I. Boe (Boe/d)	TP @6:1 (Mboe)	P+P @6:1 (Mboe)	TP @10% (PV, M\$)	P+P @10% (PV, M\$)	Total Proved	Proved Plus Probable
<b>Total</b>	-	-	4,259	710	1,989	2,664	13,133	18,037	7.7	10.3

Note: Current Production is WI production from November 2011 lease operating statements before deduction of royalties

Reserves are from the Sproule Associates Limited report effective December 31, 2011

## FOR FURTHER INFORMATION

### Macquarie Tristone

2020, 335 8th Avenue S.W.  
Calgary, Alberta, T2P 1C9

#### DAVID VETTERS

Managing Director,  
Head of Oil & Gas - Canada  
Tel: (403) 539-8524  
david.vetters@macquarie.com

#### STEVE WOIMA

Senior Vice President,  
Macquarie Tristone  
Tel: (403) 539-8549  
steve.woima@macquarie.com

## ADDITIONAL TRANSACTION INFORMATION

### Evaluation Materials

- Overview Memorandum and Confidentiality Agreement available **mid to late January 2012**

### Data Rooms (Calgary, AB)

- Open **mid to late January 2012**
- Shelly Hopp (403-539-4348) will contact you to schedule a Data Room appointment after receipt of TWO signed Confidentiality Agreements

### Non Binding Proposals

- Due **late February 2012**

### Additional Questions and Inquiries

- Submit to [suncor@macquarie.com](mailto:suncor@macquarie.com)

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With a sophisticated suite of asset divestment processes, coupled with superior senior-level industry relationships, Macquarie Tristone brings together an unparalleled combination of disciplines in engineering, geoscience and economics.

Macquarie Tristone's specialist A&D professionals work within the Macquarie Capital Advisors division of Macquarie Capital Markets Canada Ltd., the Macquarie Group's corporate advisory and capital markets division.

Macquarie Tristone's expertise extends across all phases of the disposition process, including, deal strategy, financial and value analysis, technical evaluations, buyer identification and qualification, and other deal-related logistics.

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