



CO₂ Storage and Enhanced Oil Recovery: The Weyburn Story

March 6, 2008





Future Oriented Information

- This presentation contains Future Oriented Information and as part of EnCana's corporate governance practices, please see our website at www.encana.com for further information on treatment of this type of disclosure.



Unparalleled Asset Base

Long life, Low risk Growth Opportunities

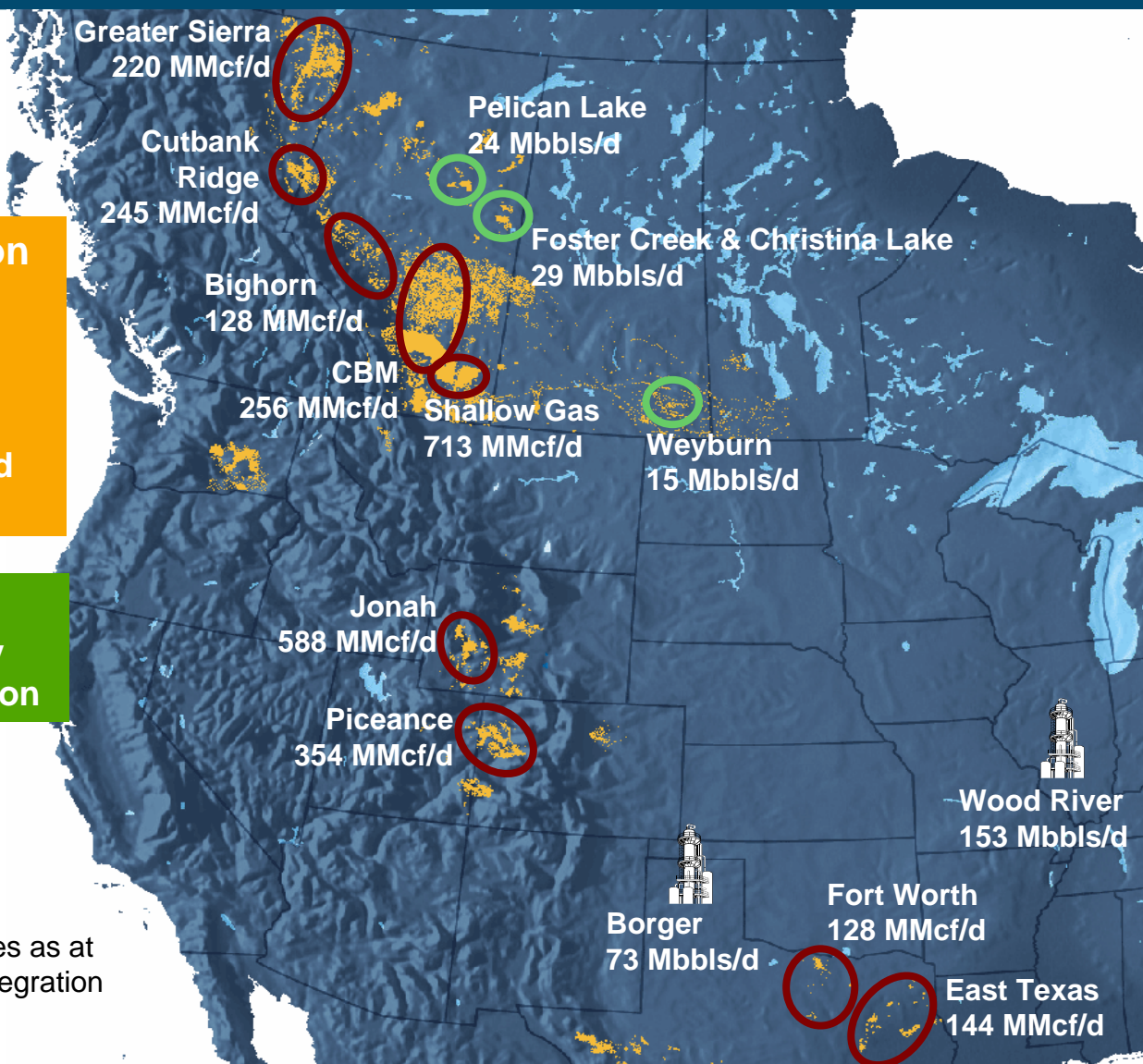
100% of Reserves & Production Onshore North America:

- 27 MM net acres
- 17 MM net undeveloped acres
- Proved Reserves: 16.8 Tcfe
- Q3 production average 4.4 Bcfe/d
- \$5.9 B 2007 capital budget

Integrated Oilsands Assets:

- 226 Mbbls/d Q3 refinery capacity
- 29 Mbbls/d Q3 oilsands production

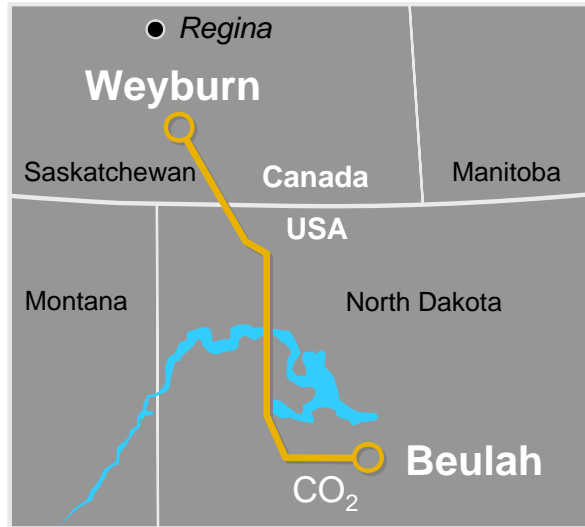
Note: Land position and proved reserves as at Dec 31, 2006 proforma the oilsands integration transaction.





EnCana Weyburn:

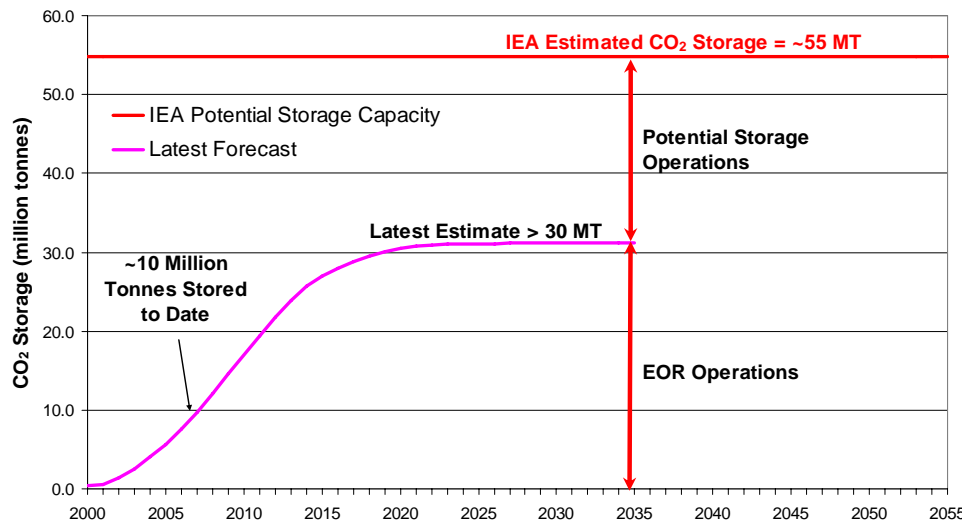
An Environmental and Commercial Win-Win



- **Largest CO₂ Enhanced Oil Recovery (EOR) project in Canada: OOIP 1.4 Bbbl**
- **Largest CCS project in the world: ~2 million tonnes CO₂ / year**
- **Since 2000, removed ~10 million tonnes of CO₂ from the atmosphere**

- Equivalent of taking two million cars off the road for a year
- Potential to store over 55 MT of CO₂

- **Studied intensively by the International Energy Agency**





Weyburn: Research Collaboration

IEA: World Class Research

Largely driven by NRCan and CANMET
Largest in-the-field scientific study in the world
Studied geological storage of CO₂ via
EnCana's Weyburn CO₂ EOR field
Collaboration between governments (6),
industry (9) and research institutions
Project managed by Petroleum Technology
Research Centre

Develop practical protocols that guide field
implementation of CO₂ geological storage projects
to reduce CO₂ emissions in the atmosphere
Outputs and challenges to address:
Best Practices Manual
Regulation
Policy
Public Outreach

IEA CO₂ Storage and Monitoring Project – Phase 1

IEA Project – Phase 2

EnCana's Weyburn EOR / CCS Project

2000

Began injecting CO₂

2004

2007

EnCana's Weyburn: Flagship Project

50 year old field; CO₂ raised production by 60% to levels not seen in 35 yrs

200 million barrels incremental oil recovery over 30 yrs.

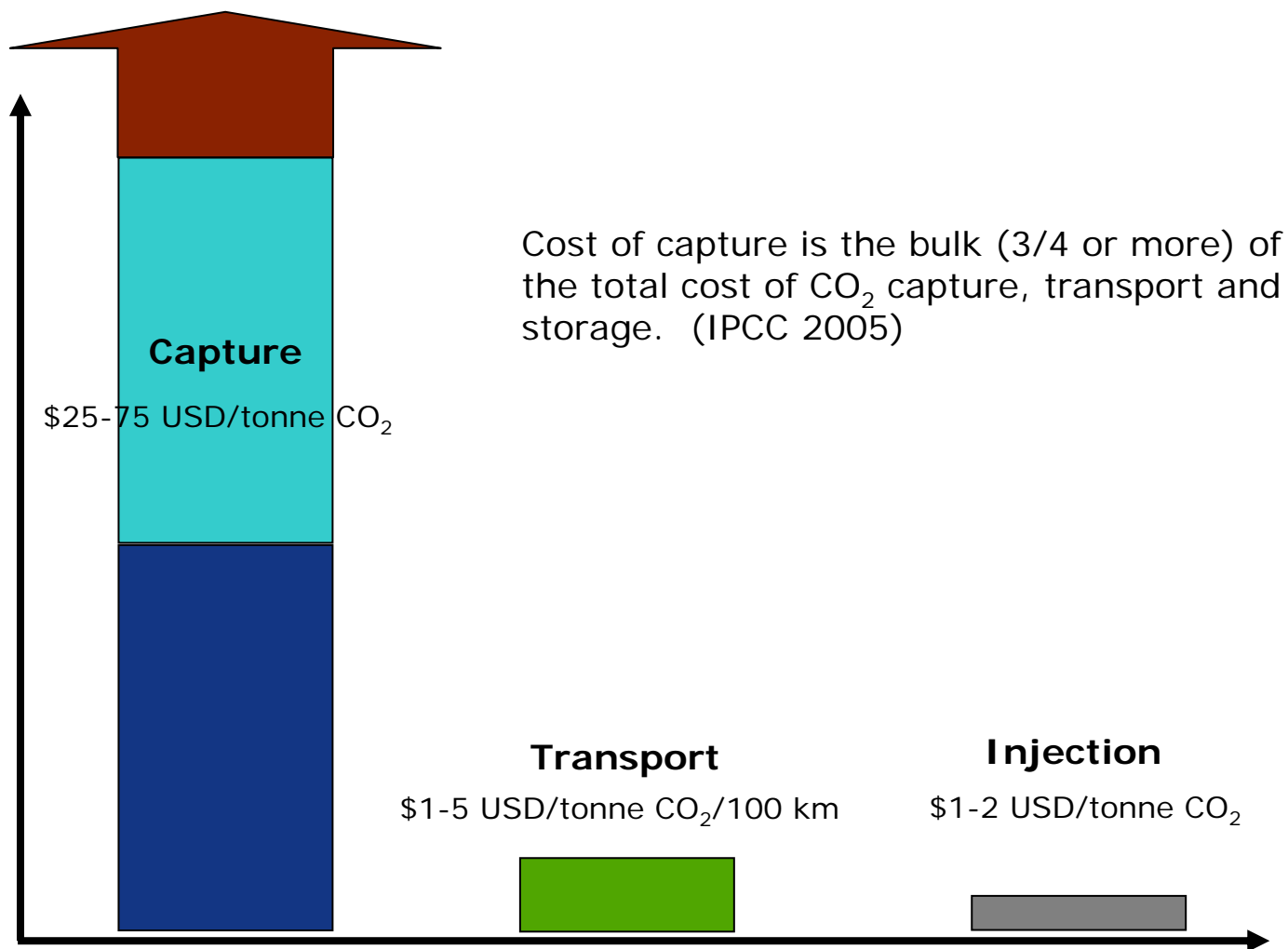
A 7 year track record in CO₂ storage ~10 million tonnes of CO₂ stored to date.

Host of world class independent research (IEA Project) which has concluded that
geological storage of CO₂ is safe and reliable.

Leading the way – experience to guide future CO₂ geological storage projects.



CO₂ Business Fundamentals





Carbon capture and storage

- **Potential is real**
- **Technology maturing and knowledge gaps closing**
- **Economics matter**
 - Source and storage
- **Policy and regulatory frameworks**
 - Public / Private sectors
- **Public perceptions and attitudes matter**
 - Build confidence and trust
- **Application in developing countries**
 - Transfer of technology