





Nexen website (at a glance)

## OIL & GAS

### Production

	2012		2011	
	Before Royalties <sup>1</sup>	After Royalties	Before Royalties <sup>1</sup>	After Royalties
<b>Conventional Oil and Gas (mboe/d)</b>				
United Kingdom	99.0	98.5	90.0	89.7
North America <sup>2</sup>	35.9	33.6	43.1	39.9
Other Countries <sup>3</sup>	22.1	18.4	34.5	19.7
<b>Oil Sands</b>				
Long Lake Bitumen <sup>4</sup>	20.2	19.0	18.6	17.3
Syncrude	20.7	19.9	20.9	19.2
<b>Total Production</b>	<b>197.9</b>	<b>189.4</b>	<b>207.1</b>	<b>185.8</b>
<b>Total Crude Oil and Liquids (mboe/d)</b>	<b>163.3</b>	<b>156.4</b>	<b>167.3</b>	<b>148.3</b>
<b>Total Natural Gas (mmcf/d)</b>	<b>207</b>	<b>198</b>	<b>239</b>	<b>225</b>

Nexen AnnRpt 2012 MDA, page 6.

	2010	2009	2008	2007	2006
<b>Production Before Royalties</b>					
<b>Crude Oil and NGLs (mmbbl/d)</b>					
United Kingdom	104.9	98.0	99.7	81.2	16.9
Canada	7.5	14.6	16.2	17.1	20.0
Long Lake Bitumen	15.9	7.9	3.9	-	-
Syncrude	21.2	20.2	20.9	22.1	18.7
United States	9.9	10.5	9.3	16.4	17.0
Yemen	41.3	49.9	56.6	71.6	92.9
Other Countries	2.1	3.5	5.8	6.2	6.3
	202.8	204.6	212.4	214.6	171.8
<b>Natural Gas (mmcf/d)</b>					
United Kingdom	35	24	18	16	20
Canada	126	139	131	118	108
United States	99	65	78	101	111
	260	228	227	235	239
<b>Total Production Before Royalties (mboe/d)</b>	<b>246</b>	<b>243</b>	<b>250</b>	<b>254</b>	<b>212</b>
<b>Production After Royalties</b>					
<b>Crude Oil and NGLs (mmbbl/d)</b>					
United Kingdom	104.8	98.0	99.7	81.2	16.9
Canada	5.8	11.4	12.3	13.4	15.8
Long Lake Bitumen	15.1	7.9	3.9	-	-
Syncrude	19.6	18.6	18.2	18.8	16.9
United States	9.0	9.5	8.1	14.5	15.0
Yemen	23.1	29.8	30.6	39.8	51.8
Other Countries	1.9	3.2	5.3	5.7	5.7
	179.3	178.4	178.1	173.4	122.1
<b>Natural Gas (mmcf/d)</b>					
United Kingdom	35	24	18	16	20
Canada	116	128	109	98	91
United States	94	57	66	86	94
	245	209	193	200	205
<b>Total Production After Royalties (mboe/d)</b>	<b>220</b>	<b>213</b>	<b>210</b>	<b>207</b>	<b>156</b>
<b>Oil and Gas Cash Netback Before Royalties<sup>1</sup> (\$/boe)</b>					
<b>Producing Assets</b>					
United Kingdom	68.27	59.06	87.70	67.85	55.53
Canada	16.73	16.07	32.97	20.07	22.87
Long Lake	(26.67)	-	-	-	-
Syncrude	38.22	29.00	53.83	41.94	37.86
United States	33.78	28.80	56.42	42.28	40.42
Yemen	24.16	20.55	31.11	25.52	26.35
Other Countries	64.47	48.50	86.58	61.94	57.71
<b>Company-Wide Oil and Gas</b>	<b>44.38</b>	<b>38.55</b>	<b>60.64</b>	<b>43.22</b>	<b>32.75</b>

<sup>1</sup> Defined as average sales price less royalties and other, operating costs and Yemen in-country taxes. Calculation details can be found in the Statistical Supplement on our website.

**Cell:** H9**Comment:** Rick Heede:

"Nexen is an upstream oil and gas company responsibly developing energy resources in some of the world's most significant basins – including the UK North Sea, offshore West Africa, the Gulf of Mexico and Western Canada. Nexen is strategically focused on three businesses: conventional oil and gas, oil sands and shale gas. With a high-quality asset base and significant growth on the horizon, we're well-positioned to deliver long-term shareholder value."

[www.nexeninc.com/en/AboutUs/AtAGlance.aspx](http://www.nexeninc.com/en/AboutUs/AtAGlance.aspx)

"Nexen's origins date back to the formation of Canadian Occidental Petroleum Ltd. (Canadianoxy), a Western Canadian oil and gas producer, in 1971."

"Our early success in Canada fuelled the company's first discovery in Yemen in 1990. It was a bold move that tripled our proved plus probable reserves and exceeded expectations by yielding more than a billion barrels of oil."

"Canadianoxy was renamed Nexen Inc. in 2000 and we embarked on our next growth phase by investing in the Buzzard offshore facility in the UK North Sea and our Long Lake oil sands operation."

"We have more legacy assets to develop. Shale gas, offshore West Africa and the deepwater Gulf of Mexico promise to deliver value for years to come."

A new chapter in our proud history began when CNOOC Limited acquired Nexen in a US\$15.1-billion transaction. Calgary is one of CNOOC Limited's international headquarters.

[www.nexeninc.com/en/AboutUs/History.aspx](http://www.nexeninc.com/en/AboutUs/History.aspx)[www.nexeninc.com/en/AboutUs/History.aspx](http://www.nexeninc.com/en/AboutUs/History.aspx)

**Cell:** D12**Comment:** Rick Heede:

Total net worldwide crude oil plus natural gas liquids produced by each company or state-owned enterprise. Where data is available, we list gross production (before royalty production is netted out). More often, however, oil companies report production net of royalty production.

Crude production includes natural gas liquids (NGL) unless noted.

**Cell:** H12**Comment:** Rick Heede:

OGJ data are cited here and are confirmed by Nexen (2004) 2003 Statistical Supplement, p. 17, for 1993-2003.

**Cell:** L50**Comment:** Rick Heede:

CNOOC Ltd agreed to buy Nexen Inc for \$15.1 billion as China's largest foreign deal in July 2012. Bloomberg.com, 23 July 2012. Canadian and US regulators approved the deal in December (the US due to Nexen's activities in the Gulf of Mexico). CNOOC completed the acquisition in February 2013.

**Cell:** E51**Comment:** Rick Heede:

Oil & Gas Journal OGJ150 issue, various years.

**Cell:** I51**Comment:** Rick Heede:

Oil & Gas Journal OGJ150 issue, various years.

**Cell:** E73**Comment:** Rick Heede:

Nexen Annual Report 2010, page xix, "production after royalties." Gross production is reported in column D -- and by OGJ.

**Cell:** I73**Comment:** Rick Heede:

Nexen Annual Report 2010, page xix, "production after royalties, natural gas." Gross production is reported in column H -- and by OGJ.

**Cell:** D76**Comment:** Rick Heede:

AR 2010 pdf pg xix shows production before royalties

**Cell:** D78**Comment:** Rick Heede:

Nexen AnnRpt, MDA page 6. Production, after royalties, conventional oil (150.5 thousand bbl /d) plus oil sands (38.9 thousand bbl /d), total 189.4 thousand bbl per day in 2012. Nexen acquired by CNOOC effective 25 Feb 2013. Total before royalties: 197.9 thousand bbl per day. For details see production table reproduced here.

**Cell:** H78**Comment:** Rick Heede:

Nexen AnnRpt, MDA page 6. Production, after royalties, natural gas. Nexen acquired by CNOOC effective 25 Feb 2013.

**Cell:** F81**Comment:** Rick Heede:

CNOOC Ltd agreed to buy Nexen Inc for \$15.1 billion as China's largest foreign deal in July 2012. Bloomberg.com, 23 July 2012. Canadian and US regulators approved the deal in December (the US due to Nexen's activities in the Gulf of Mexico). CNOOC completed the acquisition in February 2013.

**Cell:** O191**Comment:** Rick Heede:

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