

### ***Progress on Shell's RD&D Pilot Project***

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Shell is one of three companies holding Research, Development and Demonstration (RD&D) leases issued by the U. S. Bureau of Land Management (BLM) in Colorado's Piceance Basin. Shell is planning to demonstrate and commercialize shale oil recovery from the saline portion of the Parachute Creek member of the Green River Formation on the East RD&D Lease. This will be accomplished via Shell's Second Generation ICP Process. In this process, permeability development is accomplished by leaching with hot water, followed by production via the ICP Process. Results from Shell's research program and pilot design and construction are reviewed. Lab pyrolysis experiments and reservoir simulation studies have been completed. Our baseline hydrological monitoring program is in place and all major permit applications have been submitted to the respective agencies and are being processed. Design of the wells and surface facilities are nearing completion. Drilling and construction are scheduled for next year.