

Royal Dutch Shell plc

Building new heartlands



This presentation contains forward-looking statements concerning the financial condition, results of operations and businesses of Royal Dutch Shell. All statements other than statements of historical fact are, or may be deemed to be, forward-looking statements. Forward-looking statements are statements of future expectations that are based on management's current expectations and assumptions and involve known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in these statements. Forward-looking statements include, among other things, statements concerning the potential exposure of Royal Dutch Shell to market risks and statements expressing management's expectations, beliefs, estimates, forecasts, projections and assumptions. These forward-looking statements are identified by their use of terms and phrases such as "anticipate", "believe", "could", "estimate", "expect", "intend", "may", "plan", "objectives", "outlook", "probably", "project", "will", "seek", "target", "risks", "goals", "should" and similar terms and phrases. Also included as a forward looking statement in this presentation is our disclosure of proved oil and gas reserves, proven mining reserves and resources. There are a number of factors that could affect the future operations of Royal Dutch Shell and could cause those results to differ materially from those expressed in the forward-looking statements included in this presentation, including (without limitation): (a) price fluctuations in crude oil and natural gas; (b) changes in demand for the Group's products; (c) currency fluctuations; (d) drilling and production results; (e) reserve estimates; (f) loss of market and industry competition; (g) environmental and physical risks; (h) risks associated with the identification of suitable potential acquisition properties and targets, and successful negotiation and completion of such transactions; (i) the risk of doing business in developing countries and countries subject to international sanctions; (j) legislative, fiscal and regulatory developments including potential litigation and regulatory effects arising from recategorisation of reserves; (k) economic and financial market conditions in various countries and regions; (l) political risks, including the risks of expropriation and renegotiation of the terms of contracts with governmental entities, delays or advancements in the approval of projects and delays in the reimbursement for shared costs; and (m) changes in trading conditions. All forward-looking statements contained in this presentation are expressly qualified in their entirety by the cautionary statements contained or referred to in this section. Readers should not place undue reliance on forward-looking statements. Additional factors that may affect future results are contained in Royal Dutch Shell's 20-F for the year ended December 31, 2007 (available at www.shell.com/investor and www.sec.gov). These factors also should be considered by the reader. Each forward-looking statement speaks only as of the date of this presentation, March 17, 2008. Neither Royal Dutch Shell nor any of its subsidiaries undertake any obligation to publicly update or revise any forward-looking statement as a result of new information, future events or other information. In light of these risks, results could differ materially from those stated, implied or inferred from the forward-looking statements contained in this presentation.

The United States Securities and Exchange Commission (SEC) permits oil and gas companies, in their filings with the SEC, to disclose only proved reserves that a company has demonstrated by actual production or conclusive formation tests to be economically and legally producible under existing economic and operating conditions. We use certain terms, such as resources, in this presentation that SEC's guidelines strictly prohibit us from including in filings with the SEC. US Investors are urged to consider closely the disclosure in our Form 20-F, File No 1-32575, available on the SEC website www.sec.gov. You can also obtain these forms from the SEC by calling 1-800-SEC-0330.

Our use of the term proved reserves in this presentation includes proved oil and gas reserves and proven mining reserves. In this presentation we have aggregated our proved reserves from consolidated and equity companies, as management does not view proved reserves differently based upon whether they are attributed to consolidated or equity companies. For a complete breakdown of our proved oil and gas reserves and proven mining reserves please see our Form 20-F for the year ended December 31, 2007.

Royal Dutch Shell plc

Building new heartlands



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KEY FACTS

Integrated LNG

Shell 27.5%, Gazprom 50%, Mitsui 12.5%, Mitsubishi 10%

LNG Capacity: 9.6 mtpa (2 trains)

Peak production: 395 kboe/d

Fields: Piltun-Astokhskoye (PA) oil field, Lunskeye gas field

Key contractors: CTSD (LNG plant), Starstroy (onshore pipelines), AMEC (marine facilities)



Sakhalin II is the largest integrated, export-oriented oil and gas project in the world.

It is a project of many 'firsts'. It is Russia's first offshore gas project. The offshore oil platform Molikpaq was the first to be installed on the Russian shelf – and has just completed its ninth production season. The Lunskeye-A and Piltun-Astokhkoye-B (PA-B) platforms are also the first of their type to be installed on the shelf. And Russia's first LNG plant will provide the first-ever Russian gas supplies to markets in the Asia-Pacific region and North America.

At its peak the project will produce some 395,000 boe/day from the Piltun-Astokhskoye oil field and the Lunskeye gas field. The LNG plant will have a capacity of 9.6 million tonnes per year from its first two trains.

In 2007 Gazprom acquired a majority interest in Sakhalin Energy Investment Company Ltd.

MARKETS

Virtually all the gas from Sakhalin II has now been sold under long-term contracts to customers in the Asia-Pacific region and North America. There is potential to expand the project through the Area of Mutual Interest signed with Gazprom in April 2007, which provides opportunities for growth, including the purchase of third party gas by Sakhalin Energy and potential acquisition of exploration blocks in the area. It enhances the prospects for Sakhalin II to become a regional oil and LNG hub. Three long-term charter vessels have been delivered to secure capacity for future LNG shipments.



CURRENT DEVELOPMENTS

Most of the major engineering work for the project has now been completed. The installation of the Piltun-Astokhskiye-B platform was successfully completed. The first wells are now being drilled from the Lunskeye-A platform.

Phase 2 of the offshore pipeline network and all of the onshore pipeline winter river crossings are complete. At the LNG plant, the 805-metre export jetty is finished and the first two loads of commissioning gas have been accepted.



Lunskeye-A platform



LNG plant on Sakhalin Island

TECHNOLOGY

Sakhalin II is technically challenging. It is the equivalent in size of five world-scale projects, located in a hostile sub-arctic environment, and covers a vast area in a region with almost no existing infrastructure. There are also environmental, ecological and social sensitivities to be tackled.

The float-over installation of the topsides for the PA-B platform set a world record at some 28,000 tonnes. The previous record was held by the Lunskeye-A platform at 22,000 tonnes. Two 800-kilometre pipelines, which bring oil and gas from the fields in the north of the island to the ice-free export terminal in the south, traverse mountainous terrain in an earthquake zone and cross more than 1,000 watercourses, many of which are ecologically sensitive.



Sub-arctic conditions on Sakhalin island



SOCIAL & ENVIRONMENTAL

The Sakhalin II project has set new standards in social and environmental performance and transparency in Russia. In 2005 the project accepted the recommendations of the Independent Scientific Review Panel (set up under IUCN) and re-routed the offshore pipelines to avoid whale-feeding areas. In 2006, in cooperation with IUCN, the Western Gray Whales Advisory Panel was established to provide advice to minimise risks from oil and gas developments for the habitat of the whales.

Independent environmental consultants to the lenders (AEAT) published a major report in October 2007 noting a "high level of compliance". Where instances of non-compliance were identified, AEAT commented that "those were either minor in nature or else Sakhalin Energy had plans in place for their resolution."

In all, the project adopted more than 800 additional environmental, safety and social commitments. It enhanced its strategy to minimise potential environmental impact with a revised Environmental Action Plan in 2007.

As one of the early economic benefits brought by Sakhalin II, there are more than 25,000 jobs on the project – 70% of them filled by Russian citizens. The project has also brought substantial benefits to local communities through social investment.



KEY FACTS

Perdido (Gulf of Mexico, US)

 Depth: ~2,380 metres

 Shell 35% (Shell operated), Chevron 37.5%, BP 27.5%

 Fields: Great White, Tobago, Silvertip

 Peak Production: 130 kboe/d [API: 18-40]

 Key contractors: Technip, Kiewit, FMC Technologies,

 Heerema Marine Contractors

BC-10 (Campos Basin, Brazil)

 Depth: ~1,780 metres

 Shell 50% (Shell operated), Petrobras 35%, ONGC 15%

 Fields: Ostra, Abalone, Argonauta

 Peak Production: 100 kboe/d [API: 17-42]

 Key contractors: BDFE (JV between SBM/MISC), Subsea 7,

 FMC Technologies, V&M do Brasil, Oceaneering,

 Transocean/Global Santa Fe, Halliburton

Gumusut-Kakap (Sabah, Malaysia)

Depth: ~1,200 metres

Shell 33% (Shell operated), ConocoPhillips Sabah 33%,
Petronas Carigali 20%, Murphy Sabah Oil 14%

Field: Gumusut-Kakap

Peak Production: 135 kbb/d

Key contractors: MISC Berhad, FMC Technologies,
Malaysia Marine and Heavy Engineering,
Atwood Oceanics, JP Kenny

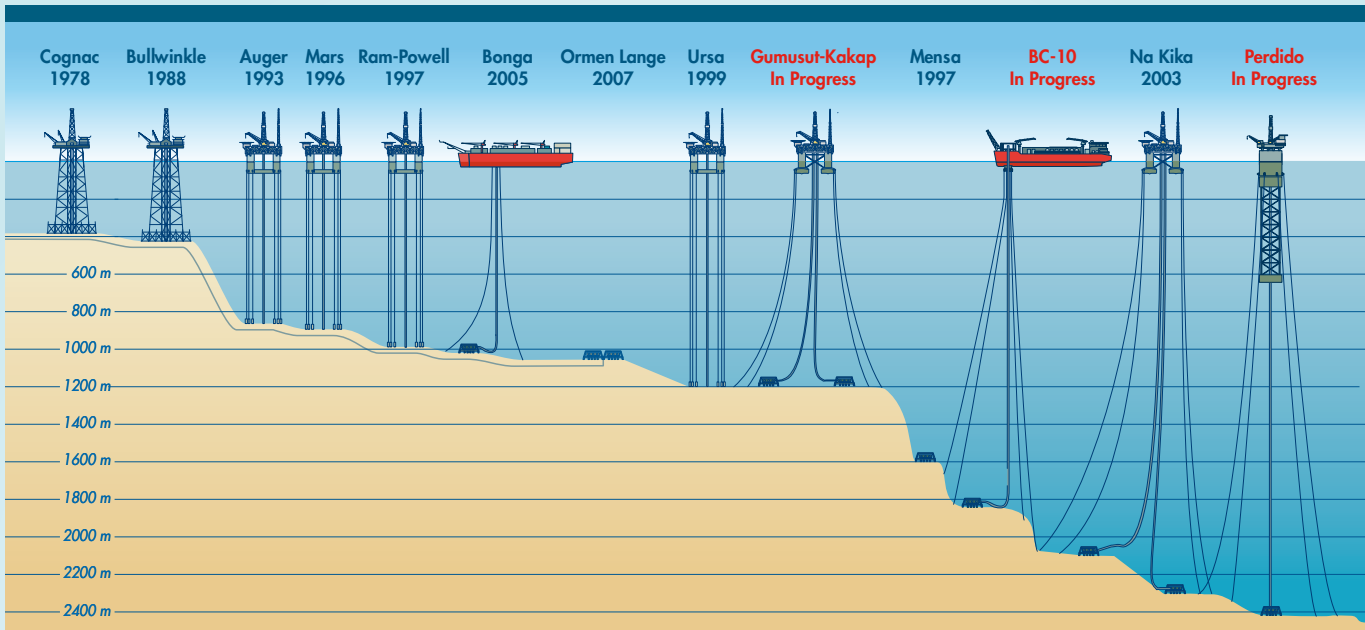
Shell has been a leader in deepwater exploration and production for the last 30 years.

Three of our most challenging deepwater projects are Perdido in the Gulf of Mexico, BC-10 in the Campos Basin offshore Brazil, and Gumusut-Kakap, offshore Sabah, in Malaysia.

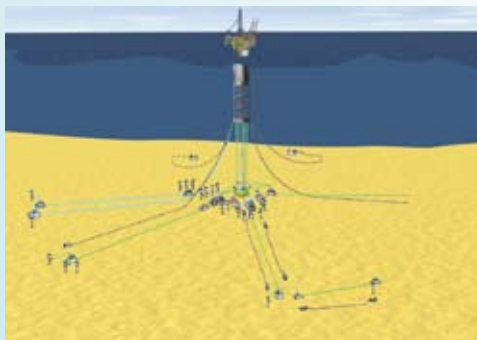
Perdido, in which Shell has a 35% interest and is the operator, is in a water depth of some 2,380 metres and will have a peak production of 130,000 boe/day from three fields – Great White, Tobago and Silvertip.

BC-10 is in some 1,780 metres of water and Shell is the operator with a 50% interest. The first phase of the development includes three fields – Ostra, Abalone, and Argonauta – with additional potential from the Nautilus field. Peak production will be 100,000 boe/day.

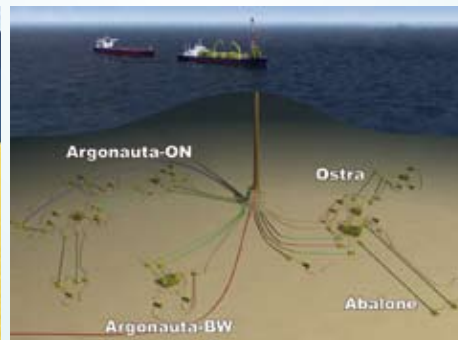
The Gumusut-Kakap field lies in waters up to some 1,200 metres deep, 120 km off the coast of Sabah, Malaysia. Shell has a 33% interest in this development, which has peak production of 135,000 bbl/d.



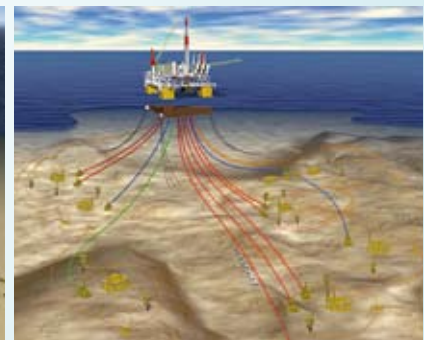
Deepwater Milestones



Ultra-deepwater: Perdido



Ultra-deepwater: BC-10



Deepwater: Gumusut-Kakap

Perdido, BC-10 and Gumusut-Kakap are at the leading edge of ultra-deepwater development and technology.

Perdido, moored in ~2,380m of water, will be the world's deepest Direct Vertical Access Spar. The spar will act as a hub for, and enable development of, three fields – Great White, Tobago, and Silvertip – and it will gather, process and export production within a 48km radius. Tobago, in ~2,925m of water, will be the world's deepest subsea completion.

BC-10 represents a key milestone in the development and commercialisation of Brazil's offshore heavy oil. The three fields are being developed with subsea wells and manifolds, with each field tied back to a centrally located FPSO moored in ~1,780m of water. The development is planned, based fully on subsea oil and gas separation and subsea pumping. The drilling programme will utilise floating-rig Surface Blow-out Preventer (SBOP) well drilling and completions. The development will include the first application of steel tube hydraulic and multi-circuit high power umbilicals, which will deliver power to 1,500 horse power pumps on the sea floor. It will also be the first application of lazy wave steel riser technology on a turreted FPSO.

The Gumusut-Kakap field is the first deepwater opportunity for Shell in Malaysia. Sabah Shell Petroleum Company will be operator of the development, which will employ Malaysia's first deepwater semi-submersible production system, with a production capacity of 135,000 bbl/d. The field, will be developed using 19 subsea wells with oil exported via a pipeline to a new oil and gas terminal, which will be built in Kimanis, Sabah. Natural gas that is produced along with the oil will be re-injected into the reservoir to help improve oil recovery.

SOCIAL & ENVIRONMENTAL

Social and environmental responsibility is a central pillar of Shell's operations. Shell's Gulf of Mexico operations have a long association with the city of New Orleans, and this is reflected in the contribution the company has made to many recovery programmes after Hurricane Katrina. Shell's 'Coming Home' campaign and sponsorship of the New Orleans Jazz and Heritage Festival – a key event in the city's on-going recovery – helped build confidence in the City's future. Shell is also involved in projects such as wetlands restoration on the Texas/Louisiana coast.

In Brazil, Shell is the sole sponsor of the Humpback Whales Migration project in the South Atlantic Ocean since 2002. Findings have led to a better understanding of the whales' behaviours, and in 2007, Shell renewed its sponsorship for another 5 years. At a more local level, Shell has focused on education and income generation, sponsoring several projects in the areas of aquaculture, fishing and handicrafts for communities within the area of influence of BC-10. In partnership with Brazilian NGO Gaia, Shell launched a project development training programme for community leaders in 2007.

In Malaysia, Shell continues to have a significant social investment programme focused on capacity building, environmental conservation and community development. A programme run in conjunction with the Sabah and Sarawak Education Departments is specifically aimed at training qualified welders, to meet industry shortfalls for this skillpool. The Shell Traffic Education Programme, first implemented in 1957, sees tens of thousands of students from primary, secondary and tertiary institutions throughout Malaysia participate in road safety education programmes annually. In the environmental area, Shell has initiated activities to promote and enhance environmental awareness in Sarawak and Sabah; for example, the SERASI (environmentally-friendly school competition) and the Nature Camp programmes for schools. In addition, Shell supports research and environmental conservation efforts in Sabah's pristine areas of Danum Valley and Maliau Basin.

CURRENT DEVELOPMENTS

The Perdido spar is being constructed by Technip, in Pori, Finland and the topsides that sit on the hull are being constructed in Ingleside, Texas by Kiewit. Meanwhile, the Noble Clyde Boudreaux is currently on location drilling the development wells. There will be 22 direct vertical access wells from the spar, with an additional 8 tiebacks from subsea completions.

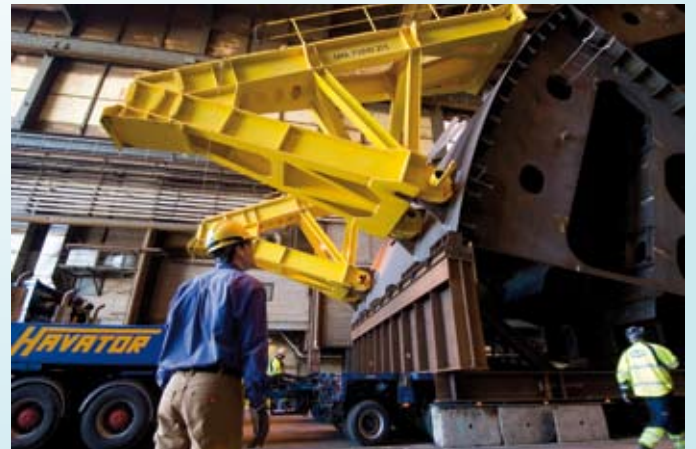
BC-10 is to be developed using a leased FPSO with 100,000 boe/day processing capacity that is currently under construction by SBM in Singapore. The first phase of the project includes the development of three fields tied back to the FPSO, which will be moored in ~1,780 metres of water, via subsea wells and manifolds. The design of the FPSO, which is double-hulled, includes significant power and heat delivery systems that are required to drive the system and process the heavy crudes. The development wells will be drilled using Global Santa Fe's Arctic 1, which arrived in Brazil in February 2008.

The semi-submersible production system for Gumusut-Kakap field is being constructed by Malaysia Marine and Heavy Engineering's fabrication yard in Pasir Gudang, Johor, Malaysia. Development drilling commenced in January 2008 and the field will be using 19 subsea wells with oil exported via a pipeline to a new oil and gas terminal, which will be built in Kimanis, Sabah.

Coming Home to One Shell Square, New Orleans



Perdido spar under construction in Finland



KEY FACTS**Pearl Gas-to-Liquids (GTL)**

Integrated gas and GTL project

Shell: 100% funding and project operator

- DPSA with government of Qatar

Peak production: 320 kboe/d of gas resulting in:

- 140 kbb/d of GTL products (two 70 kbb/d trains)
- 120 kboe/d of NGLs and Ethane

Key contractors: Multiple, with JGC/KBR in core role

Qatargas 4

LNG plant

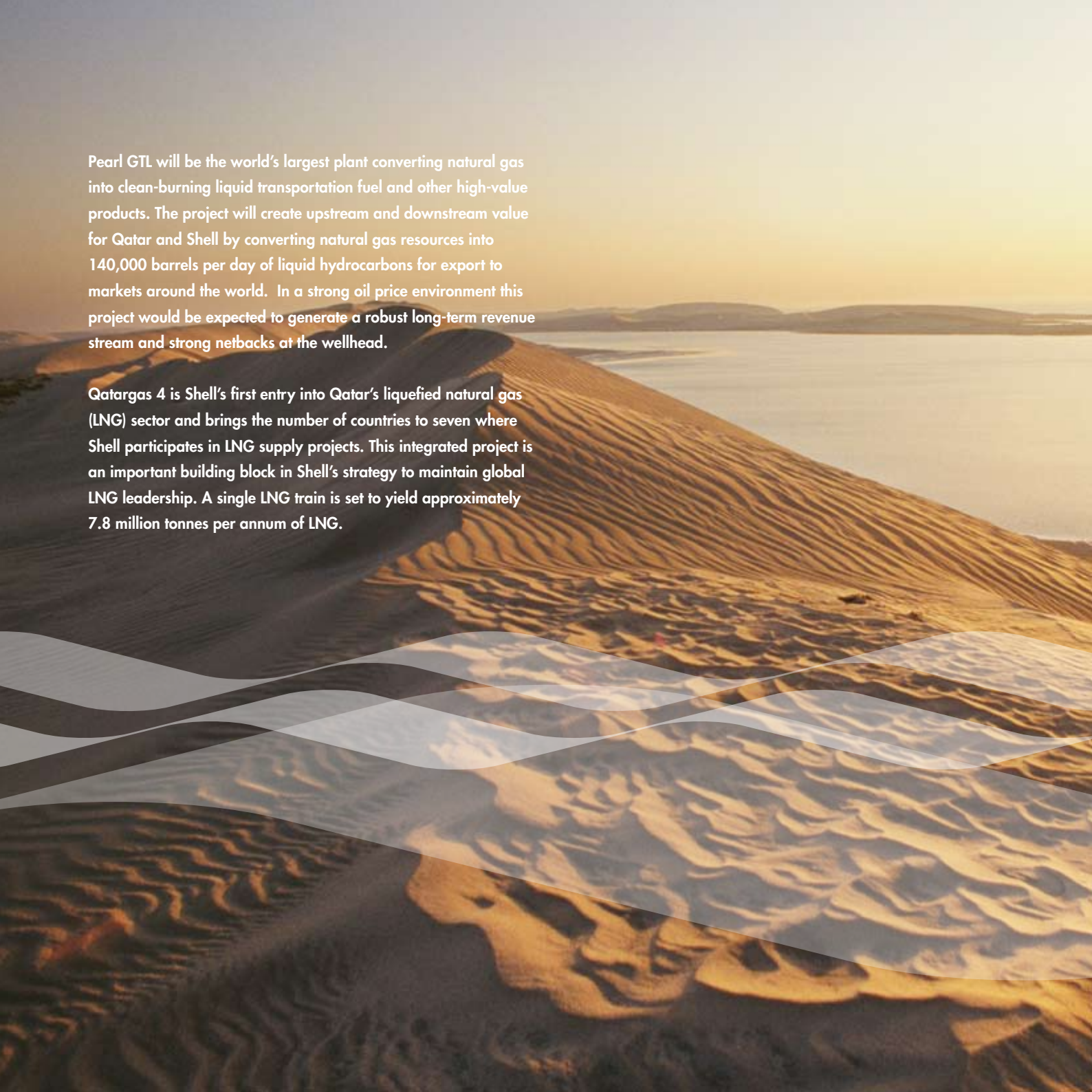
Shell 30%, Qatar Petroleum 70%

Operator: Qatargas Operating Company

Peak production: 280 kboe/d

Plant capacity: 7.8 mtpa LNG (1 train)

Key contractors: Chiyoda/Technip joint venture (onshore)

A photograph of a desert landscape at sunset. The foreground is dominated by large, undulating sand dunes with distinct ripples. In the background, a calm body of water stretches across the horizon under a warm, golden sky. The overall scene is serene and expansive.

Pearl GTL will be the world's largest plant converting natural gas into clean-burning liquid transportation fuel and other high-value products. The project will create upstream and downstream value for Qatar and Shell by converting natural gas resources into 140,000 barrels per day of liquid hydrocarbons for export to markets around the world. In a strong oil price environment this project would be expected to generate a robust long-term revenue stream and strong netbacks at the wellhead.

Qatargas 4 is Shell's first entry into Qatar's liquefied natural gas (LNG) sector and brings the number of countries to seven where Shell participates in LNG supply projects. This integrated project is an important building block in Shell's strategy to maintain global LNG leadership. A single LNG train is set to yield approximately 7.8 million tonnes per annum of LNG.

CURRENT DEVELOPMENTS

Despite being built in a challenging construction environment, progress at both projects is so far in line with our expectations at the time of the investment decisions.

Pearl GTL

Construction of Pearl GTL is on schedule, with start-up of the first train expected around the end of the decade. Onshore, close to 20,000 workers are now building the GTL plant and numerous items of major plant equipment have been installed, including the first three 1,200-tonne GTL reactors, which arrived at the port of Ras Laffan Industrial City in January 2008. Offshore, the installation of platforms and gas gathering equipment continues.

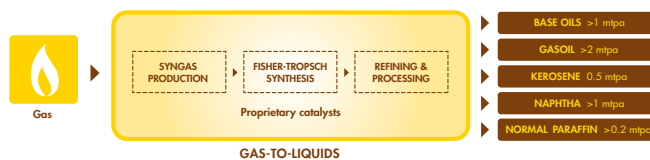
Qatargas 4

The majority of the onshore and offshore facilities for Qatargas 4 are being developed by a joint development team with Qatargas 3 (a Qatar Petroleum/ConocoPhillips/Mitsui development site adjacent to Qatargas 4). With solid progress in both the offshore and onshore elements, Qatargas 4 is on track for start-up around the end of the decade. The first deliveries of eight dedicated LNG carriers are expected in time for the start of production.

TECHNOLOGY

Pearl GTL

Shell-manufactured proprietary catalysts will be at the heart of the two-train Pearl GTL plant. Developed over the course of three decades, Shell's GTL technology has been proven on a commercial scale at the 14,700-barrel-per-day Bintulu GTL plant in Malaysia, which began operation in 1993. The Bintulu experience helped improve the chemical catalysts integral to the GTL process. These improvements will reduce unit capital expenditure, allow faster processing and should enable Shell to produce greater volumes of fuel and other products at Pearl GTL.



Pearl GTL construction

HPS reactors at Pearl GTL



GTL kerosene trial with Airbus A380



Courtesy of Rolls Royce

MARKETS

Pearl GTL

Building on its extensive experience marketing GTL products from Bintulu, Shell will lead the marketing effort of Pearl's high value, differentiated premium products, including GTL fuel, kerosene naphtha and base oils for lubricants, to markets around the globe.

Qatargas 4

Qatargas 4 LNG will be shipped primarily to the Elba Island regasification facility in Georgia in the United States and high-value Asian markets. The project will produce enough natural gas annually to supply the energy needs of around 6 million US homes.



Le Mans-winning Audi R10 TDI

SOCIAL & ENVIRONMENTAL

Shell in Qatar

Pearl GTL and Qatargas 4 together represent a multi-billion dollar commitment to Qatar by Shell and both projects are being developed in line with the company's sustainable development principles.

Both projects have been designed using technology that will help to mitigate environmental impact. For instance, Pearl GTL will recover, clean up and re-use process effluent water without any discharge to the sea, making Pearl's the largest industrial water recovery and zero-liquid discharge system in the world.

Shell has also sought to minimise the social impact of its Qatar activities and, where possible, help with social development. At Ras Laffan Industrial City port Shell has built a material offloading facility to allow the import of 1.5 million tonnes of equipment and materials for the Pearl GTL project directly to the site. This will eliminate the need for more than 100,000 large vehicle trips through the busy streets of Doha.

KEY FACTS

Port Arthur Refinery (Gulf of Mexico, US)

Complex refinery

Shell 50%, Saudi-Aramco 50%

Additional capacity: 325 kbbbl/d

Key contractors: Bechtel/Jacobs

Shell Eastern Petrochemicals Complex (Singapore)

Integrated chemicals plant

Shell 100%

Production: 800,000 tpa Ethylene

750,000 tpa Mono-ethylene-glycol

155,000 tpa Butadiene

450,000 tpa Propylene

230,000 tpa Benzene

Key contractors: Foster Wheeler, ABBLummus/Toyo



Motiva Enterprises is expanding its Port Arthur Refinery in Texas by 325,000 barrels per day (bbl/d), taking total capacity to 600,000 bbl/d. Following the expansion, PAR will be one of the largest refineries in the US. Shell owns 50% of Motiva; the remaining 50% is owned by Saudi Aramco.

The Shell Eastern Petrochemicals Complex (SEPC) is a 100% Shell- owned project comprising a world-scale cracker and butadiene extraction unit on Bukom island and mono-ethylene-glycol and butadiene plant on Jurong Island in Singapore. Mono-ethylene- glycol is a raw material for the textiles and packaging industries – demand for which is growing strongly in Asia.

TECHNOLOGY

The expanded Port Arthur refinery will be capable of handling most grades of crudes, even the lowest quality. A new three-unit naphtha processing complex will include a catalytic reformer which will convert 85,000 b/d into high octane gasoline for blending. The scale of the expansion includes 725 pumps, 19 compressors, 514 heat exchangers and 54 new tanks. New technology will lower most emissions from the refinery on a per barrel basis. Nitrogen oxides and volatile organic compounds will be reduced from present day levels.

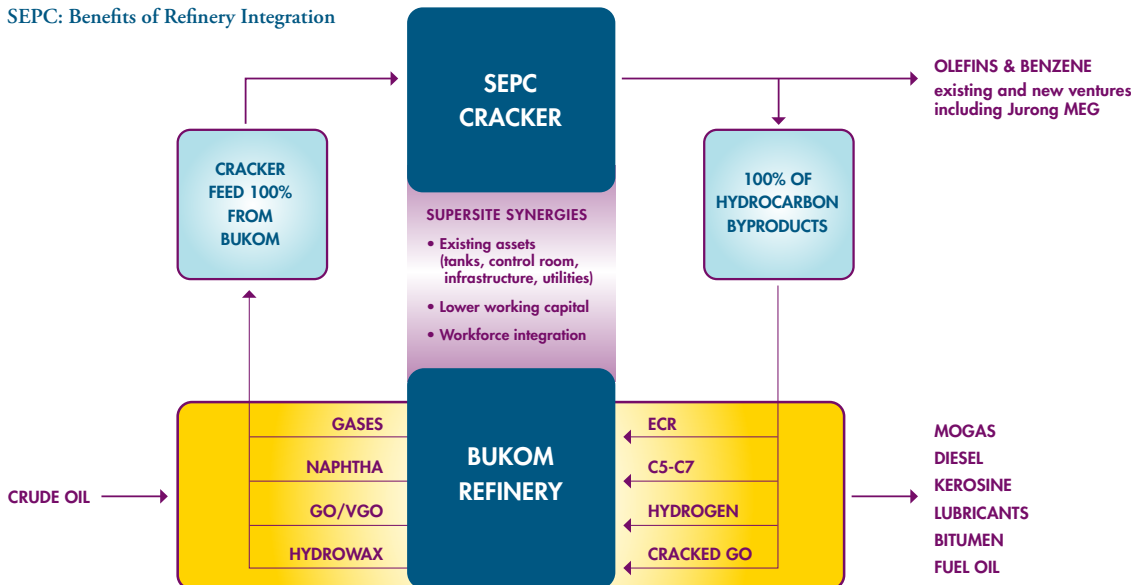
In Singapore, the new mono-ethylene-glycol plant will utilise Shell's proprietary OMEGA process. OMEGA for ethylene oxide/MEG conversion combines a high-selectivity catalyst for the conversion of ethylene to ethylene oxide with a catalytic process to convert ethylene oxide to glycol. Shell companies have a long history in the manufacture of MEG. Shell's ethylene oxide catalysts are sold to third parties and have a global market share of about 55%.

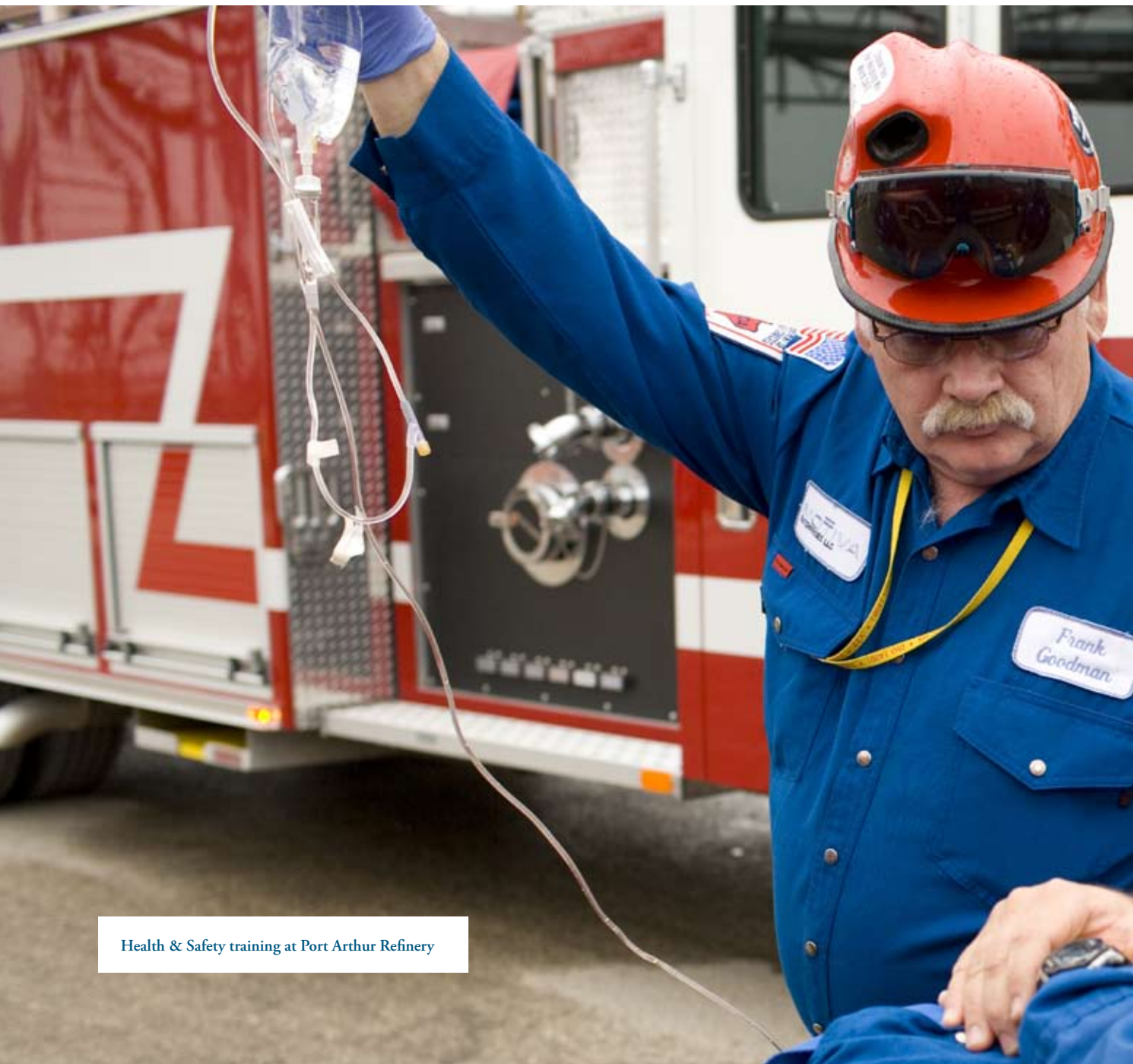
SOCIAL & ENVIRONMENTAL

At Port Arthur, where the local community supports the expansion, more than \$17 billion will be generated in regional economic development; 4,500 construction jobs and 300 permanent jobs will be created by the expansion project. Strategies are being developed to improve public infrastructure, minimising the impact of construction on local communities. Construction sites for the expansion project have been identified within the existing fence line of the refinery. Motiva's strategy is to analyse what material, equipment and services are needed then to positively identify opportunities to source locally where possible.

The Singapore government reclaimed land for the SEPC project using a method that minimised damage to corals in the area. The project will also use recycled water. SEPC has the strong support of the Singapore government for the provision of land, labour, infrastructure and training. The majority of products will be transported by existing sub-sea pipelines. All by-products will be returned to the adjacent Bukom refinery. The site is located 6km from communities in an existing petrochemical area. Air and water quality will remain within permitted limits.

SEPC: Benefits of Refinery Integration





Health & Safety training at Port Arthur Refinery



The Long Residue Catalytic Cracking Unit (LRCCU) on Pulau Bukom



Construction at Port Arthur

MARKETS

Shell has the largest branded fuels retailing network in the United States and demand for refined products is growing at a rate that exceeds current refining capacity. The Port Arthur expansion will deliver increased supplies of gasoline, diesel and aviation fuel to the US and expand the slate of base oils the refinery can produce. The refinery's strategic location on the Gulf of Mexico gives access to water-borne supplies of crude oil and has excellent links to the national fuel distribution infrastructure.

In Singapore, the SEPC cracker will produce olefins, aromatics and basic feedstocks for existing and new ventures. The MEG plant will utilise Shell's proprietary OMEGA process which combines Shell catalysts and MEG process technology to achieve the lowest consumption of ethylene per tonne of MEG so far in the industry. Other advantages include lower energy and water consumption, thus resulting in lower waste water production. MEG will be sold in the region, where there is considerable market growth. The project is a key step in our Downstream strategy to increase investments in the Asia-Pacific and Middle East regions. The project, integrated with the Bukom refinery, also unlocks Shell's Oil Chemical Advantage – a key focus for our Downstream business.



Construction at
Bukom Island

CURRENT DEVELOPMENTS

Both projects are currently under construction, with good progress being made. Thousands of construction workers are employed at both locations, in Texas and in Singapore, with hundreds of skilled jobs to be created after construction at each location. Start-up of both projects is expected around the end of the decade.

KEY FACTS

Oil Sands

Shell 60%, Chevron 20%, Marathon 20%

Base Project: start-up 2003; 155 kboe/d capacity

Expansion Project 1: additional 100 kboe/d capacity

Key contractors (Expansion Project):

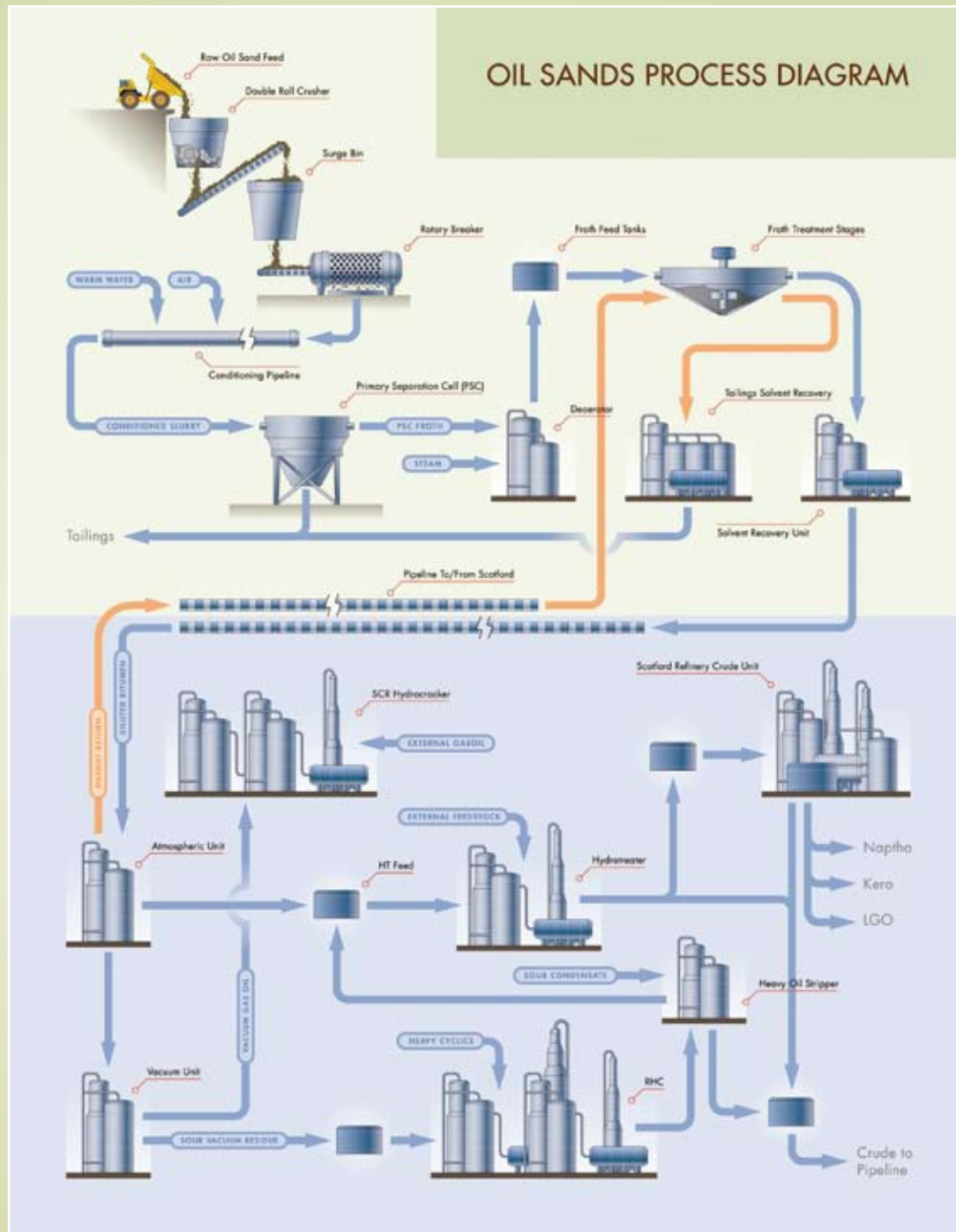
AMEC-Colt (upstream), Bantrel (downstream)

Shell's Athabasca Oil Sands Project, a joint venture amongst Shell (60%), Chevron (20%) and Marathon (20%), has a current production capacity of 155,000 barrels per day of synthetic crude oil, with potential to achieve production licenses of 770,000 barrels per day.

Today the Athabasca Oil Sands Project (AOSP) consists of the Muskeg River Mine and the Scotford Upgrader, both located in Alberta, Canada. AOSP Expansion 1, a 100,000 barrel-a-day expansion of existing bitumen mining, extraction and upgrading facilities, is currently under construction.



OIL SANDS PROCESS DIAGRAM



TECHNOLOGY

The Calgary Research Centre (CRC) undertakes research and technology, providing laboratory and technical services to Shell in Canada.

The CRC employs more than 200 scientists, technologists and engineers focused on ensuring a smaller footprint for our operations, reduced water usage and reduced greenhouse gas emissions from Canada's oil sands developments.

Shell Enhance, a new high temperature froth treatment process, will reduce energy usage by about 10%, avoiding 40,000 tonnes of greenhouse gas emissions per year. Developed by scientists at Shell and Natural Resources Canada, Shell Enhance will be built into AOSP Expansion 1.

Scotford Upgrader



CURRENT DEVELOPMENTS

In 2007 Shell applied to increase bitumen production from its oil sands leases up to 770,000 barrels per day, and increase bitumen upgrading licenses to 690,000 barrels per day.

Today Shell has regulatory approvals in place for Muskeg River Mine, Muskeg River Mine Expansion and Jackpine Mine, enabling Shell to produce a total of 470,000 bbl/d of mineable bitumen. In addition, Shell has existing licenses for 290,000 bbl/d of synthetic crude production at the Upgrader.

2007 Regulatory Applications:

- Jackpine Mine Expansion: a proposed expansion of Jackpine Mine with 100,000 barrels a day, including development activities on leases 88, 89, 15, 631, 632.
- Pierre River Mine: a proposed 200,000 barrel-a-day development on the west side of the Athabasca River, initially on leases 9 and 17 and progressing to leases 309, 310, 351, 352.

- Scotford Upgrader 2: a proposed 100% Shell- equity 400,000 barrel-a-day bitumen upgrading facility located adjacent to the existing AOSP Scotford Upgrader.

Shell anticipates decisions from Alberta and Canadian regulators on Jackpine Mine Expansion, Pierre River Mine and Scotford Upgrader 2 by the end of 2009.

A resource assessment of additional Shell leases north of Pierre River Mine is ongoing.

SOCIAL & ENVIRONMENTAL

Spending in Canada for supplies and services was ~ \$790 million, with approximately \$750 million spending in the province of Alberta and more than \$55 million paid to Aboriginal contractors.

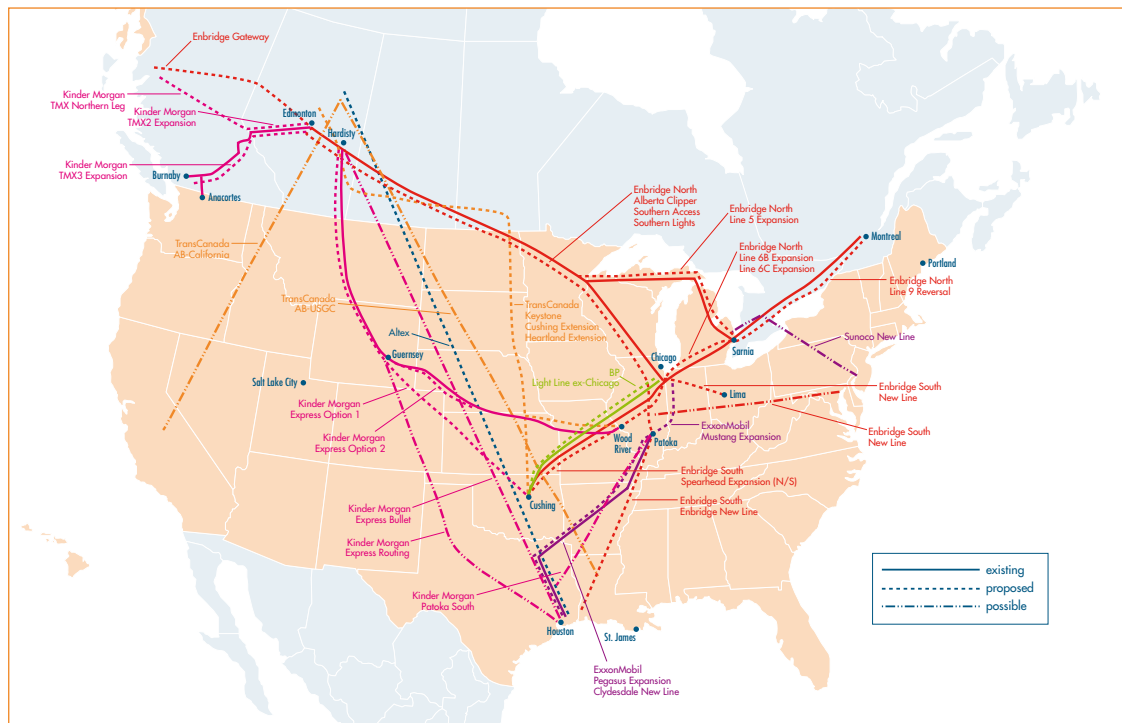
For the Athabasca Oil Sands Project phase 1 and future phases, Shell will meet federal and provincial government regulations in Canada, currently being enacted. Shell will continue to seek sustainable opportunities for GHG emission reduction. CO₂ management plans include carbon capture and sequestration at the Scoford Upgrader.

A water management strategy is being developed for our existing and planned oil sands mining operations that will examine how we can reduce fresh water withdrawals to protect the Athabasca River and fish habitat.

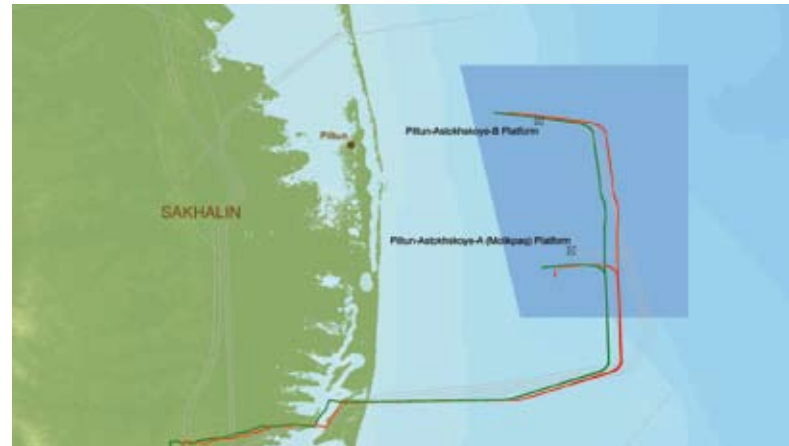
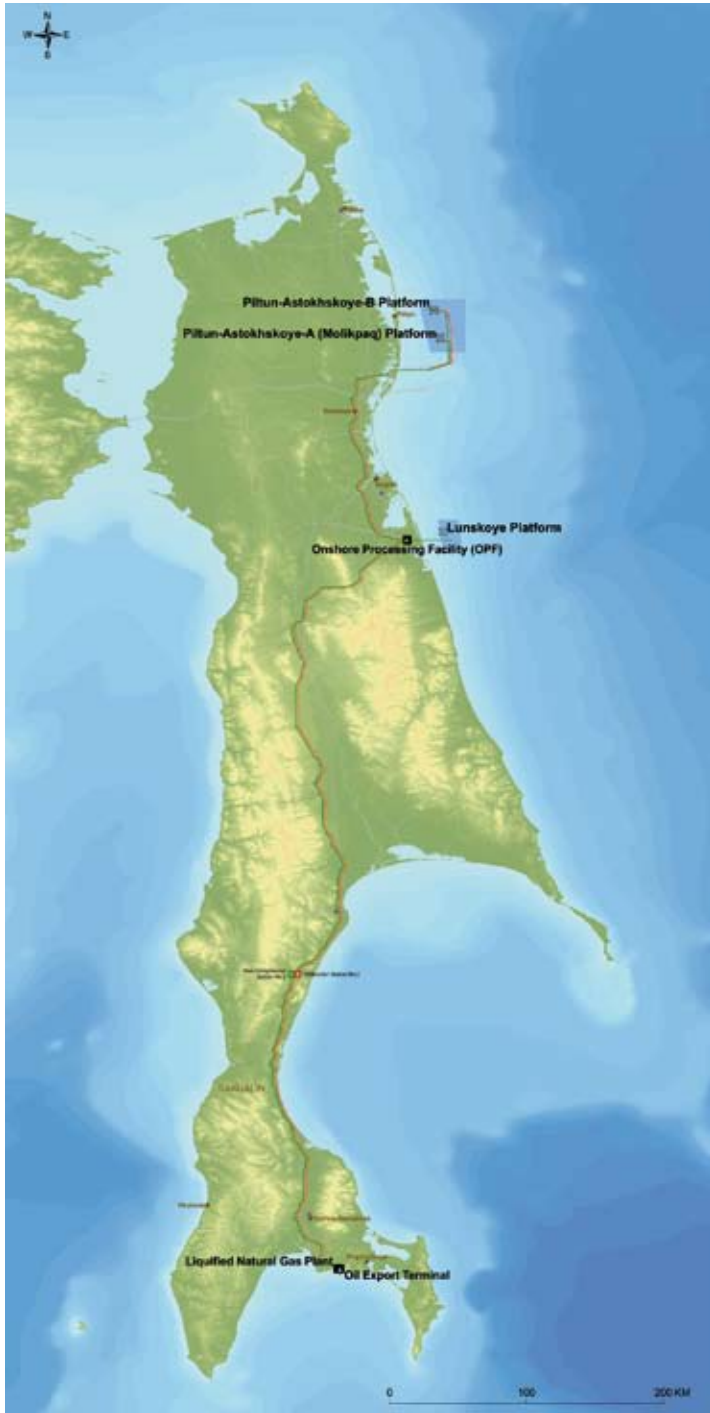
MARKETS

A significant portion of the output of the Scoford Upgrader is sold to the Scoford Refinery. Both light and heavy crudes are also sold to Shell's Sarnia Refinery in Ontario. The balance of the synthetic crude is sold to the general marketplace (predominantly PADD II in the US).

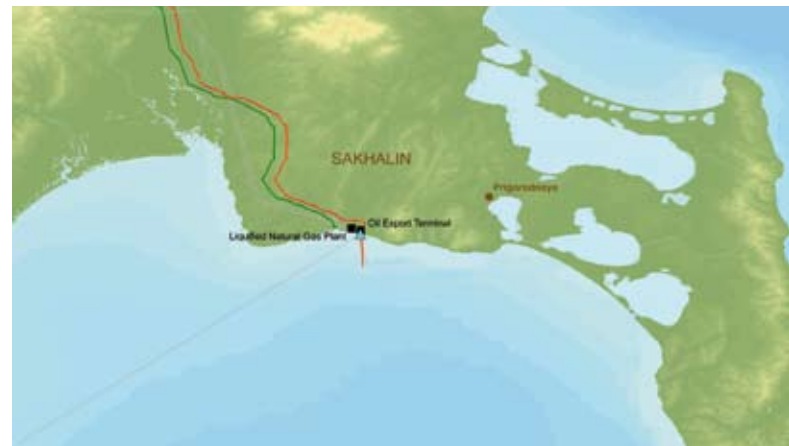
Courtesy of CAPP
US & Canadian Crude Oil pipelines

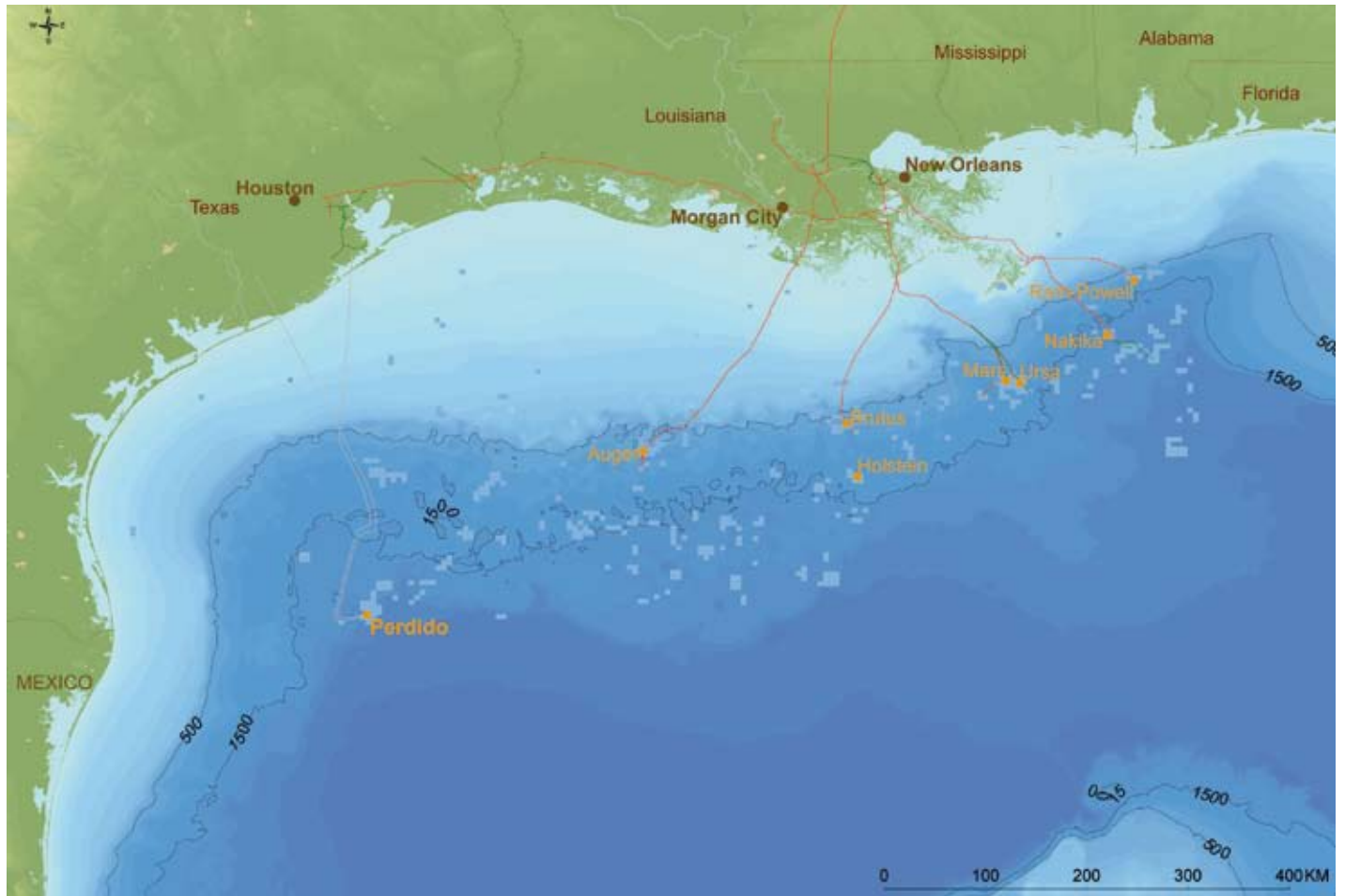


APPENDIX OF MAPS

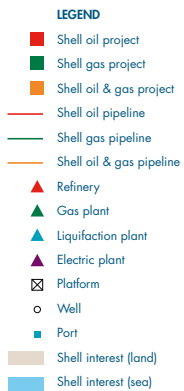


Sakhalin Island

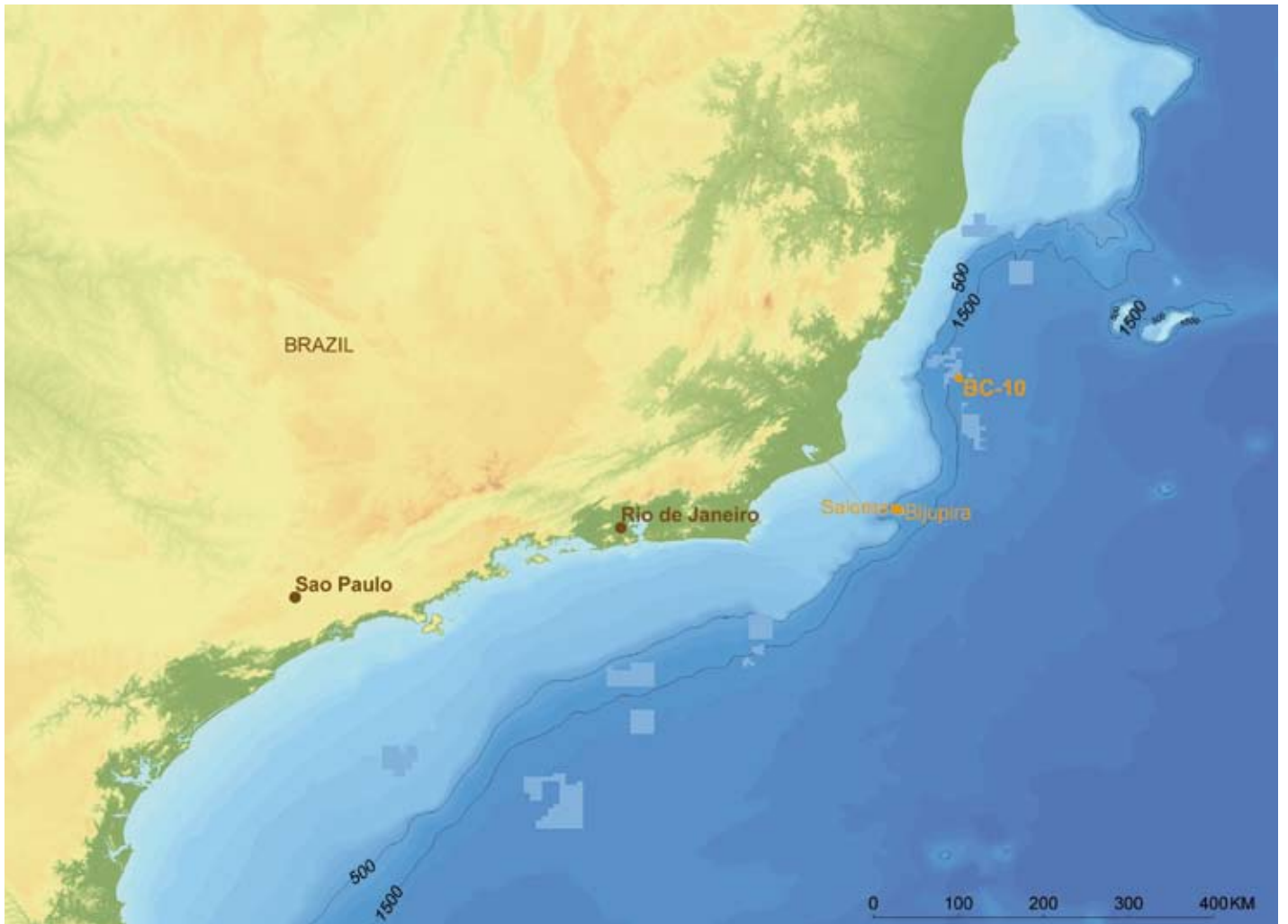




Deepwater – Gulf of Mexico, US

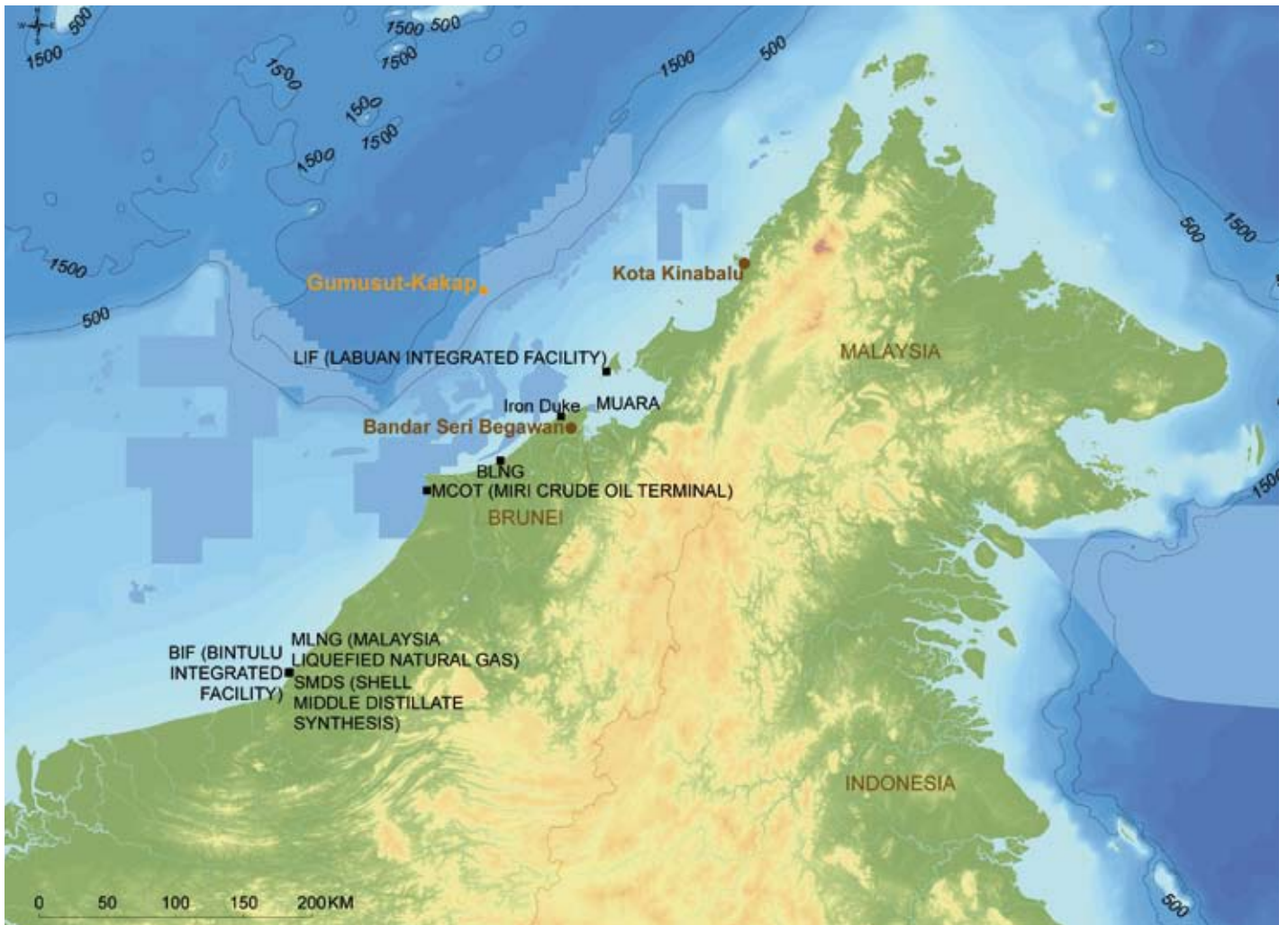


(legend is applicable to all maps)



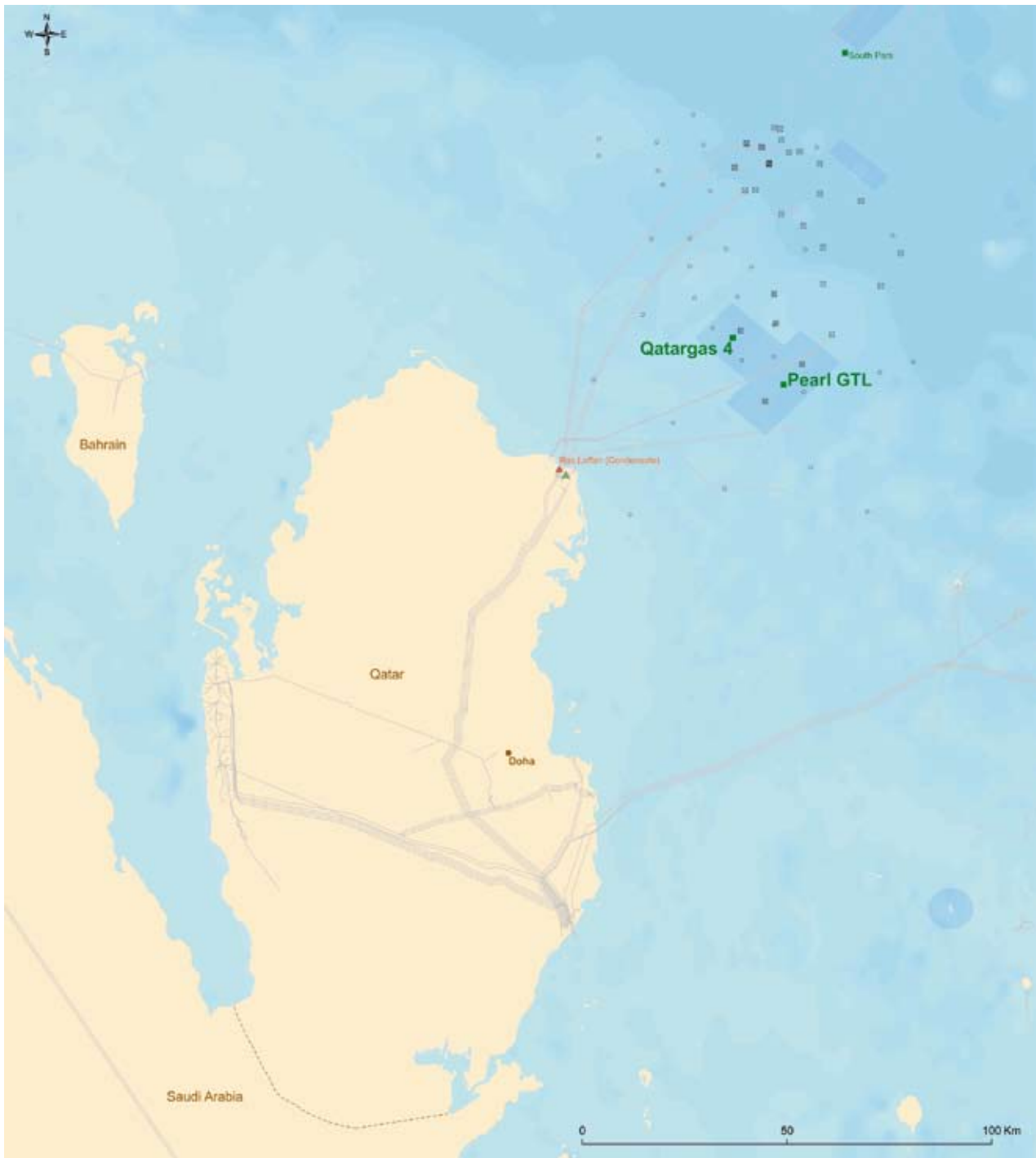
Deepwater – East Coast Brazil

WGS1984



WGS1984

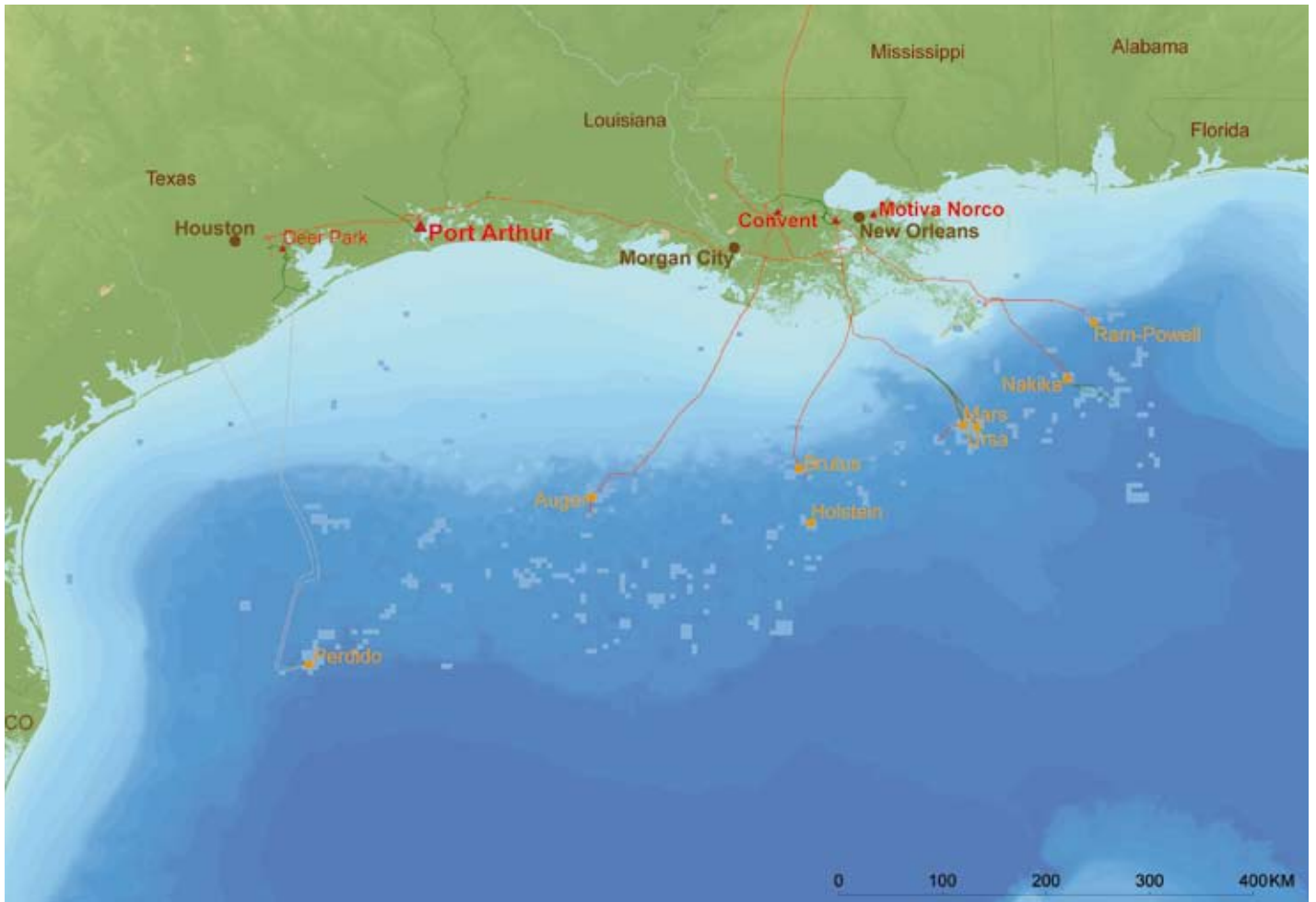
Deepwater – Malaysia





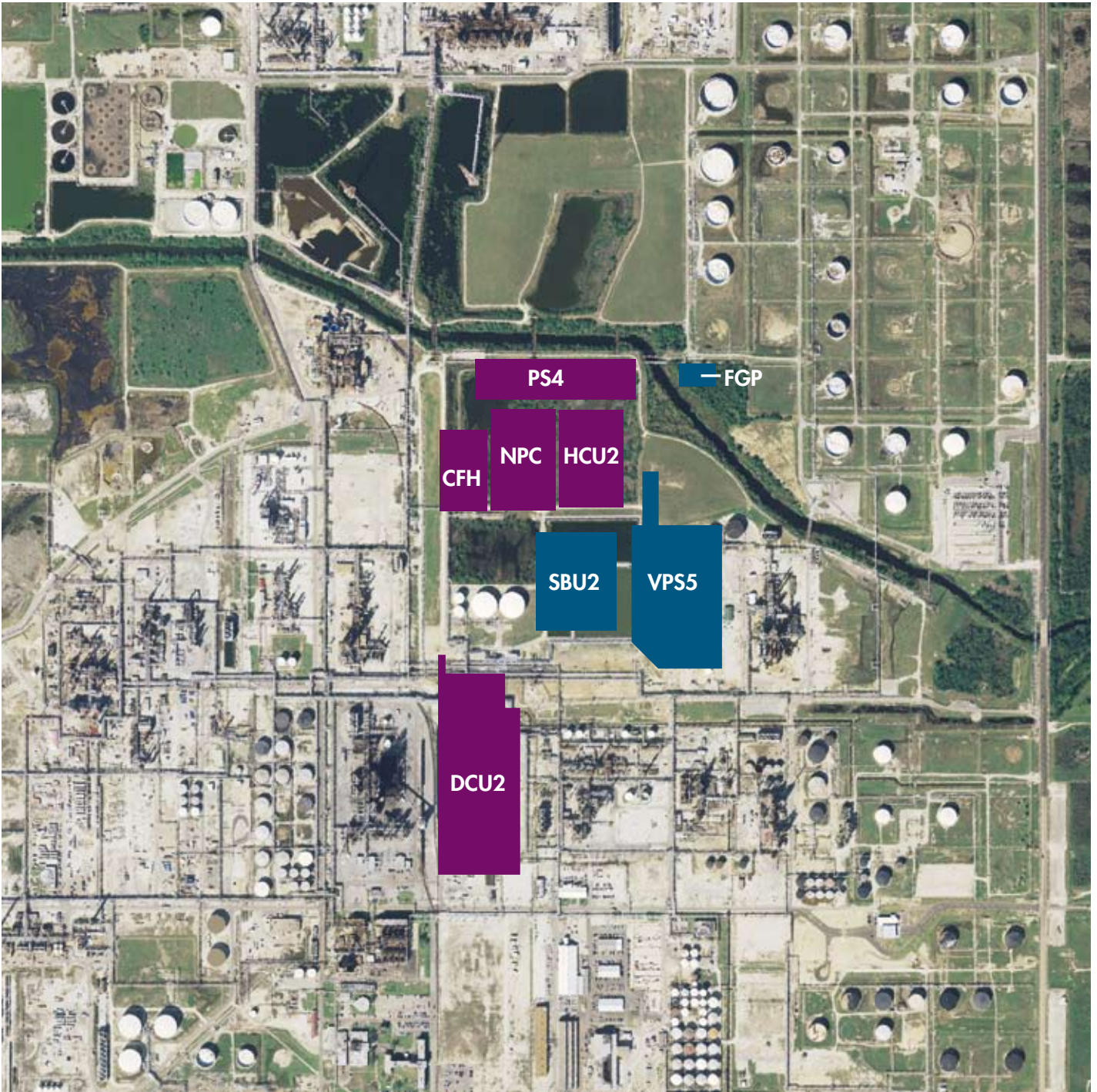
Ras Laffan satellite image

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Refining & Petrochemicals – Gulf of Mexico, US

WGS1984





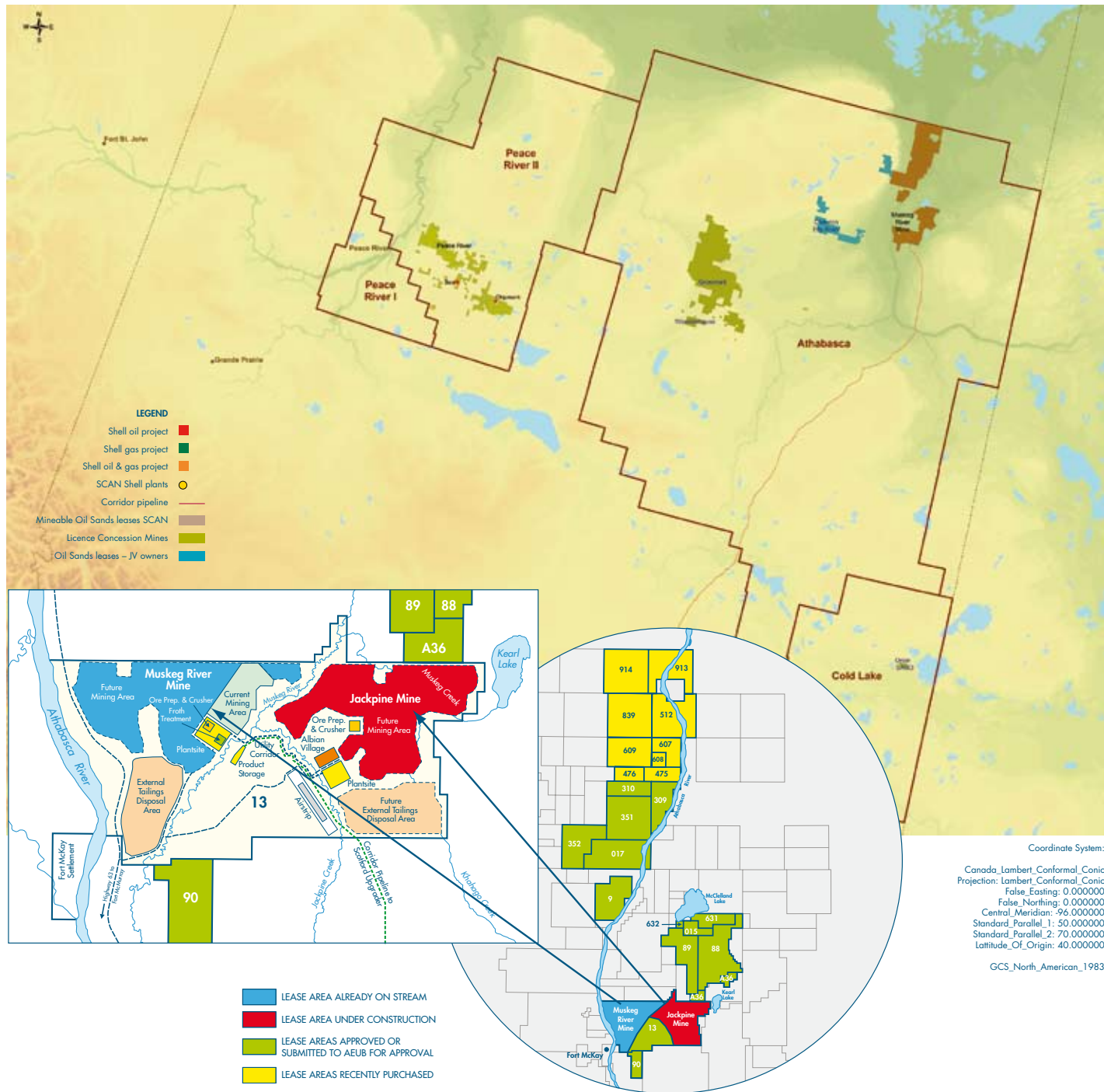
Refining & Petrochemicals – Singapore

WGS1984



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Refining & Petrochemicals – Bukom Island



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