

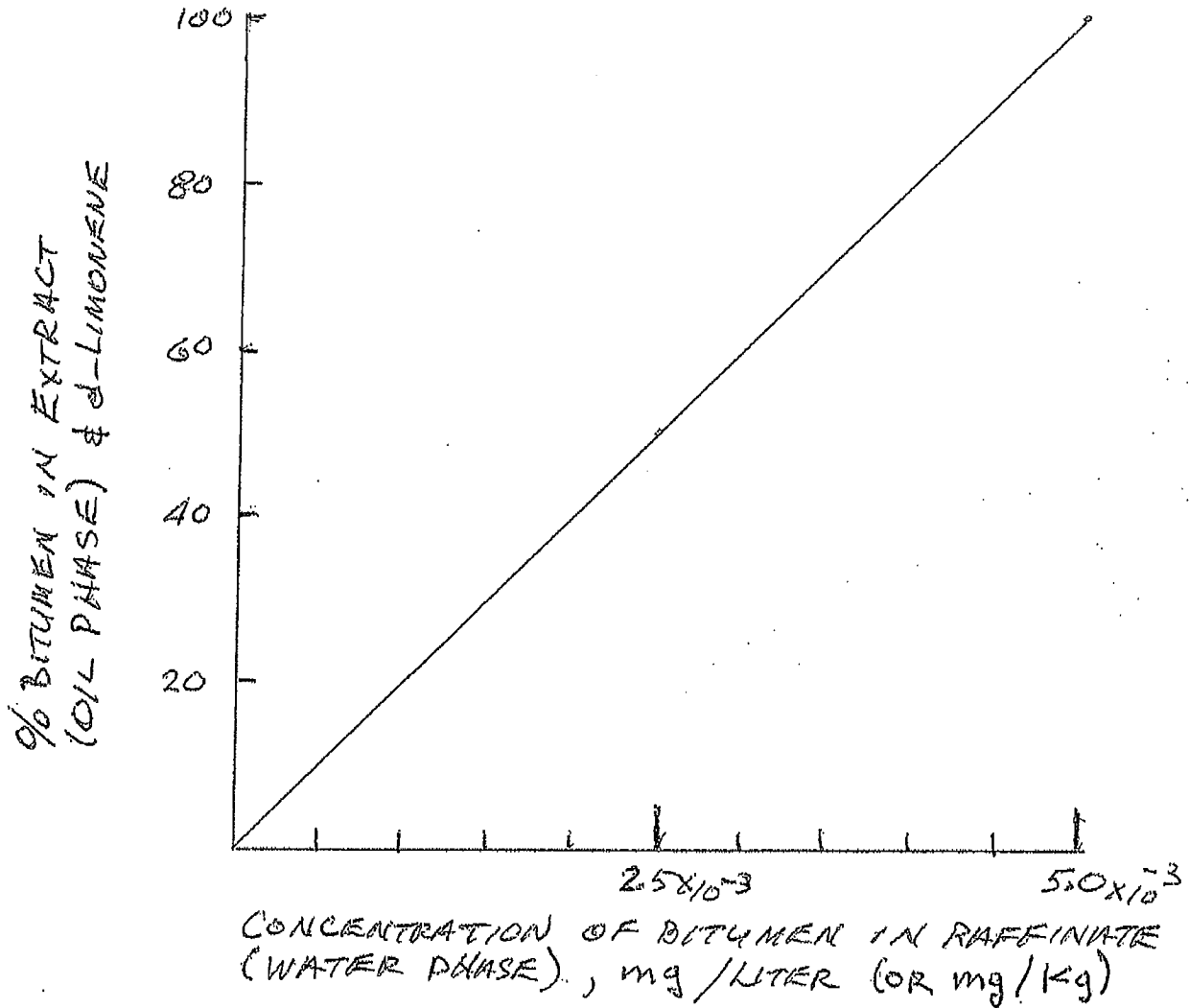


creating solutions for today's environment

PROJECT NO. \_\_\_\_\_  
SUBJECT US OIL SANDS  
BY E. HANDL DATE 2/20/2012  
CHECKED BY \_\_\_\_\_ DATE \_\_\_\_\_  
SHEET NO. \_\_\_\_\_ OF \_\_\_\_\_

FIGURE 3

BITUMEN EQUILIBRIUM BETWEEN OIL & WATER PHASES



DEPOSITION  
EXHIBIT  
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