

PUBLIC NOTICE

Final Terms of Reference for North American Oil Sands Corporation's Proposed Kai Kos Dehseh Project Environmental Impact Assessment

On July 27, 2007, Alberta Environment issued final Terms of Reference for the Environmental Impact Assessment (EIA) report for North American Oil Sands Corporation's proposed Kai Kos Dehseh Project. The company is proposing to develop the Kai Kos Dehseh Project, producing up to 35,000 cubic metres (220,000 barrels) per day of bitumen through steam assisted gravity drainage (SAGD) technology. The proposed Project would be located within the municipalities of Wood Buffalo and Lakeland County, approximately 30 km northwest of the community of Conklin, between Highways 63 and 881 in Townships 76-83, Ranges 8-13, W4M.

The EIA report prepared pursuant to these Terms of Reference will be reviewed as a cooperative assessment under the *Canada-Alberta Agreement for Environmental Assessment Cooperation*. Alberta will be the Lead Party for the cooperative assessment.

Copies of the Terms of Reference are available from:

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Environment and Safety
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Register of Environmental Assessment
Information
Alberta Environment
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Edmonton, AB T6B 2X3
Telephone: (780) 427-5828
Toll Free: (780) 310-0000

Terms of Reference are also accessible on the following websites:

North American Oil Sands Corporation:

http://www.naosc.com/investor_information/regulatory_and_public_disclosure_filings.html

Alberta Environment:

<http://www3.gov.ab.ca/env/protenf/assessment/index.html>
Click on "Summary of Environmental Assessment Activity."