

**Final Mission Report
Travel to London, England
January 13 – 19, 2008**

Executive Summary:

Energy Minister Mel Knight traveled to London, England to strengthen Alberta's relationships with the international investment community and the energy industry and legislators in the U.K. The Minister met with elected officials, energy industry representatives and investors. He provided an overview of Alberta's oil sands development and highlighted investment opportunities at the London Oil Sands Forum 2008 and at a Canada-United Kingdom Chamber of Commerce luncheon.

Mission Objectives:

- Raise awareness of Alberta's energy potential and express the Government of Alberta's strong interest in seeing further investment in Alberta's energy sector, especially in value-added opportunities.
- Create understanding of Alberta's New Royalty Framework and awareness that Alberta will continue to feature the fiscal and regulatory stability important to reducing investment risk.
- Strengthen trade and investment relations with the U.K.

Sunday, January 13, 2008

Meeting with TD Newcrest

The Minister met with a delegation from TD Newcrest as well as other speakers and guests who would attend the London Oil Sands Forum the next day. The Minister spoke about Alberta's New Royalty Framework and investment opportunities in Alberta's energy resources, and highlighted Alberta as a key secure supplier of energy.

TD Newcrest organized the London Oil Sands Forum

Monday, January 14, 2008

Keynote Speech – London Oil Sands Forum 2008

The Minister delivered the keynote address to 145 delegates at the London Oil Sands Forum—a forum for key business and government representatives to highlight investment opportunities in the oil sands.

The Minister's address provided an overview of Alberta's oil sands, highlighting investment opportunities, the New Royalty Framework and Alberta's commitment to the environment.

Meeting with Shell UK Limited

The Minister met with James Smith, Chairman and Ron Blakely, Executive Vice President, Finance, Downstream of Shell UK. The Minister thanked Shell for its continued investment in Alberta's energy resources and spoke about Alberta's New Royalty Framework. Mr. Smith and Mr. Blakely updated the Minister on Shell's investments in Alberta and future plans.

Shell recently announced that it will build as many as four additions to its Scotford upgrader over the next several years.

Meeting with AMEC

The Minister met with Samir Brikho, AMEC's Chief Executive to encourage continued investment in Alberta's energy resources. The Minister spoke about Alberta's New Royalty Framework and Mr. Brikho discussed AMEC's investments and expansions.

AMEC's strategy for growth in Alberta's oil sands includes increasing its market position in mineable bitumen extraction and in-situ, and developing capital by forging long-term relationships.

Tuesday, January 15, 2008

Meeting with Canadian High Commissioner James Wright

The Minister met with High Commissioner James Wright for a briefing on U.K. economic and refining activities. The High Commissioner provided an overview of key Canada-U.K. relationship issues, particularly as they affect the energy scene.

Meeting with Malcolm Wicks, Minister of State for Energy

The Minister met with Britain's Minister of State for Energy Malcolm Wicks and discussed the development of Alberta's oil sands. The Minister spoke about Alberta's commitment to reducing CO₂ emission levels and its support of developing "green" technologies. The two ministers also discussed recent proposals for nuclear power in the U.K. and in Alberta and agreed that fossil fuels will continue to be of primary interest for decades.

Meeting with RBC Capital Markets

The Minister met with John Burbidge, RBC's Chief Operating Officer for Europe and Asia As well as other RBC representatives from the oil and gas mergers and acquisitions and equity sides. The Minister spoke about Alberta's New Royalty Framework, the environment in terms of oil sands development and issues related to global and Canadian oil and gas mergers and acquisitions.

Meeting with Scotia Waterous (UK) Ltd.

The Minister met with Drew Hickey, Managing Director and other representatives of Scotia Waterous (U.K.) Ltd. and provided an overview of Alberta's New Royalty Framework. Topics of discussion also included oil sands development in relation to the environment and issues related to global and Canadian oil and gas mergers and acquisitions.

Meeting with Mike Jones, Vice President, ATCO Power – Thames Power Limited

The Minister met with Mike Jones, Vice President of ATCO Power—Thames Power Limited. The Minister thanked ATCO Power for its continued investment in Alberta's energy sector and spoke about Alberta's New Royalty Framework. Mr. Jones spoke about ATCO Power's investments and planned expansions.

Wednesday, January 16, 2008

Meeting with Members of the House of Commons

The Minister met with Members of the House of Commons, where the Minister discussed Alberta's priorities as well as investment opportunities in the energy sector.

U.K. delegates who joined the Minister's delegation for lunch were involved members of the British-Canadian All Party Parliamentary Group and the Commonwealth Parliamentary Association.

Meeting with HSBC Holdings

The Minister met with David Hodgkinson, Group Chief Operating Officer for HSBC Holdings and his industry experts to update them on Alberta's New Royalty Framework, discuss investment opportunities in Alberta's energy resources and highlight Alberta as a key secure supplier of energy. During the meeting, they also discussed the global investors' view of Alberta's oil and gas sector.

Thursday, January 17, 2008

Meeting with Petro-Canada

The Minister met with senior executives of Petro-Canada to thank them for their continued investment in Alberta's energy resources. The Minister provided an overview on Alberta's New Royalty Framework and heard about Petro-Canada's investments and planned expansions.

Meeting with Centrica

The Minister met with Sam Laidlaw, Chief Executive Officer of Centrica/Direct Energy, and thanked him for his company's involvement and investment in Alberta. The Minister and Mr. Laidlaw discussed electricity and retail markets and Mr. Laidlaw spoke about Centrica's investments and planned expansions. The Minister encouraged continued investment in Alberta's energy sector.

Direct Energy Marketing is a subsidiary of Centrica. Direct Energy Regulated Services sells natural gas, electricity and service contracts to residential and small commercial customers. It is the regulated retailer for over one million customers in Alberta.

Friday, January 18, 2008

Meeting with BP

The Minister met with David Peattie, BP's Group Vice President, Exploration and Production and Regional Group Vice President for Canada. The Minister applauded BP's recent investment in and return to Alberta's oil sands sector, and encouraged BP to further expand its interests in Alberta, particularly in upgrading and value-added projects. The Minister and Mr. Beattie also discussed Alberta's New Royalty Framework.

BP recently announced its acquisition of a half share of Husky Energy's Sunrise oil sands project.

Keynote Speech to the Canada – U.K. Chamber of Commerce

The Minister spoke to a sold-out audience at the Canada-U.K. Chamber of Commerce. In his speech, the Minister emphasized the positive initiatives Alberta is taking to address the environmental impacts of oil sands development and other energy-related projects. His general message was that the oil sands are a well-regulated, environmentally responsible operation, and that Alberta is in an excellent position to sustain and expand its energy production for decades. He also noted that Alberta's substantial energy resource provide long-term investment opportunities for the international community.

A question and answer session followed the Minister's address. The questions centred on the environment, investment from abroad, secure energy exports and Alberta's interest in carbon capture technologies.