



The Commercial Development of the GTL Industry

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Agenda

- Who is Sasol Chevron?
- The GTL Process – keeping it simple
- Why GTL?
 - Potential demand outstrips supply
 - It's clean and environmentally better
 - It's versatile
- Building GTL projects – it's happening!

Sasol and Chevron are positioned to lead a growing Gas to Liquids industry

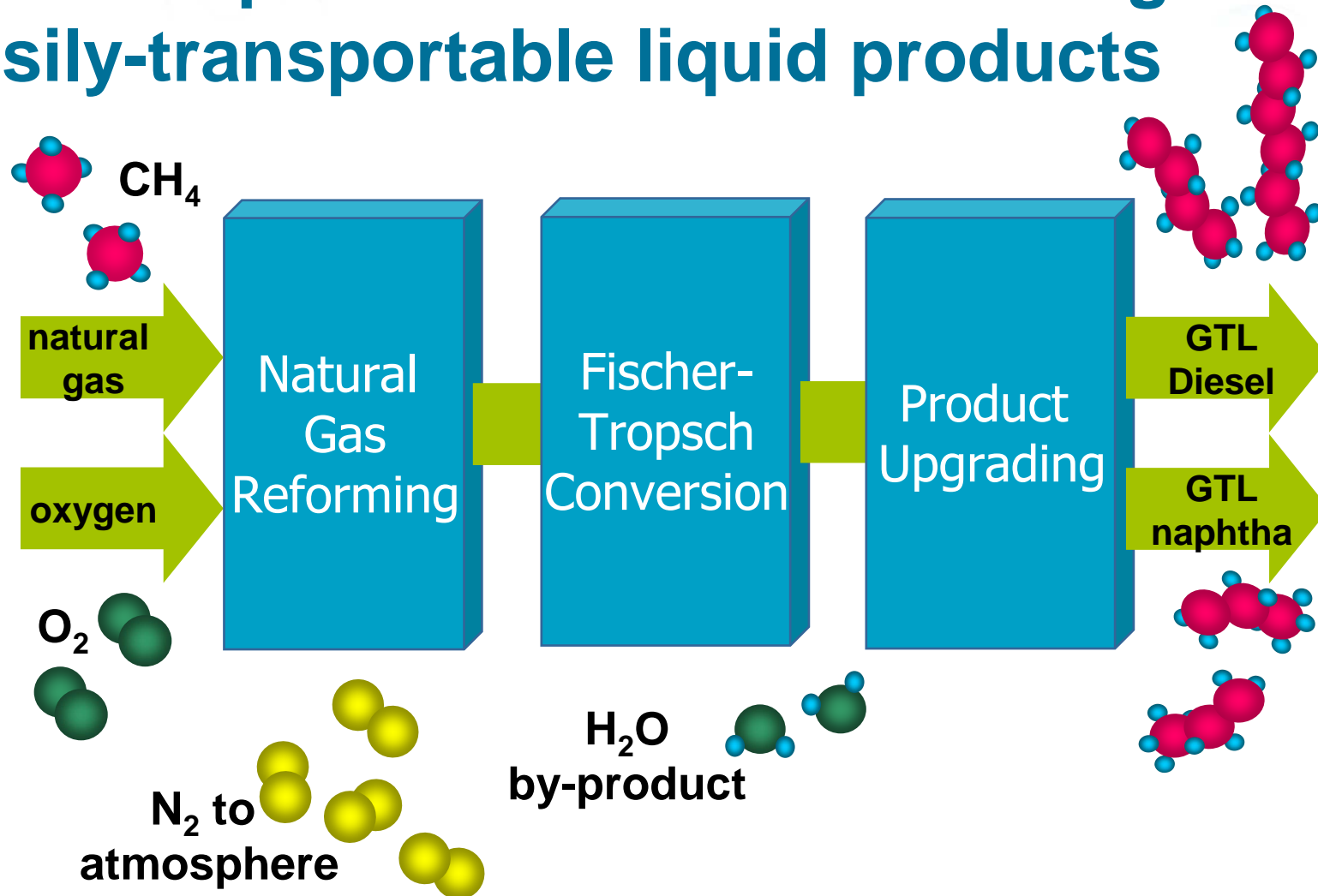


Proven GTL Technology
Operating Experience
GTL Marketing Experience

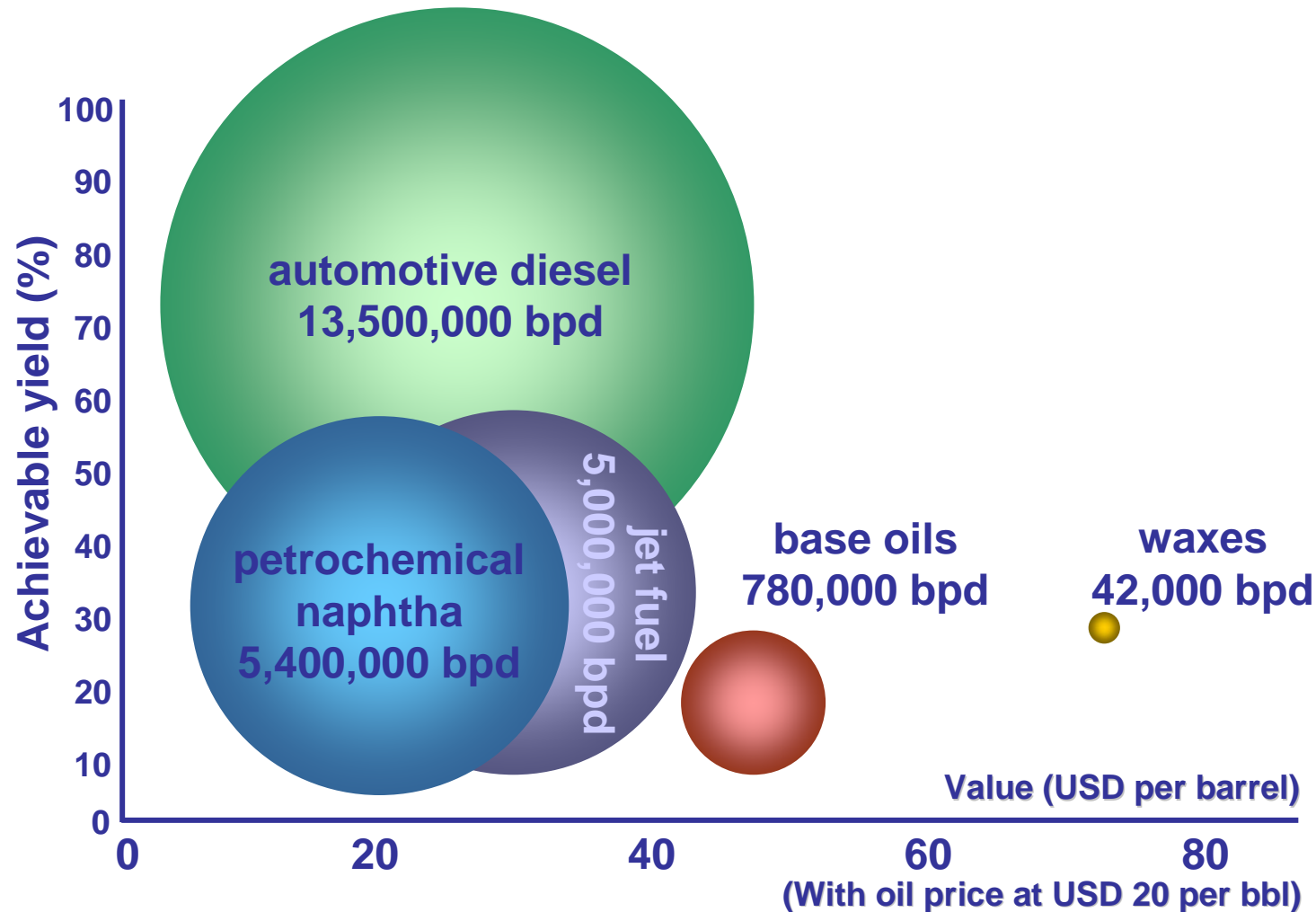
International Presence
Marketing Expertise
E&P Experience



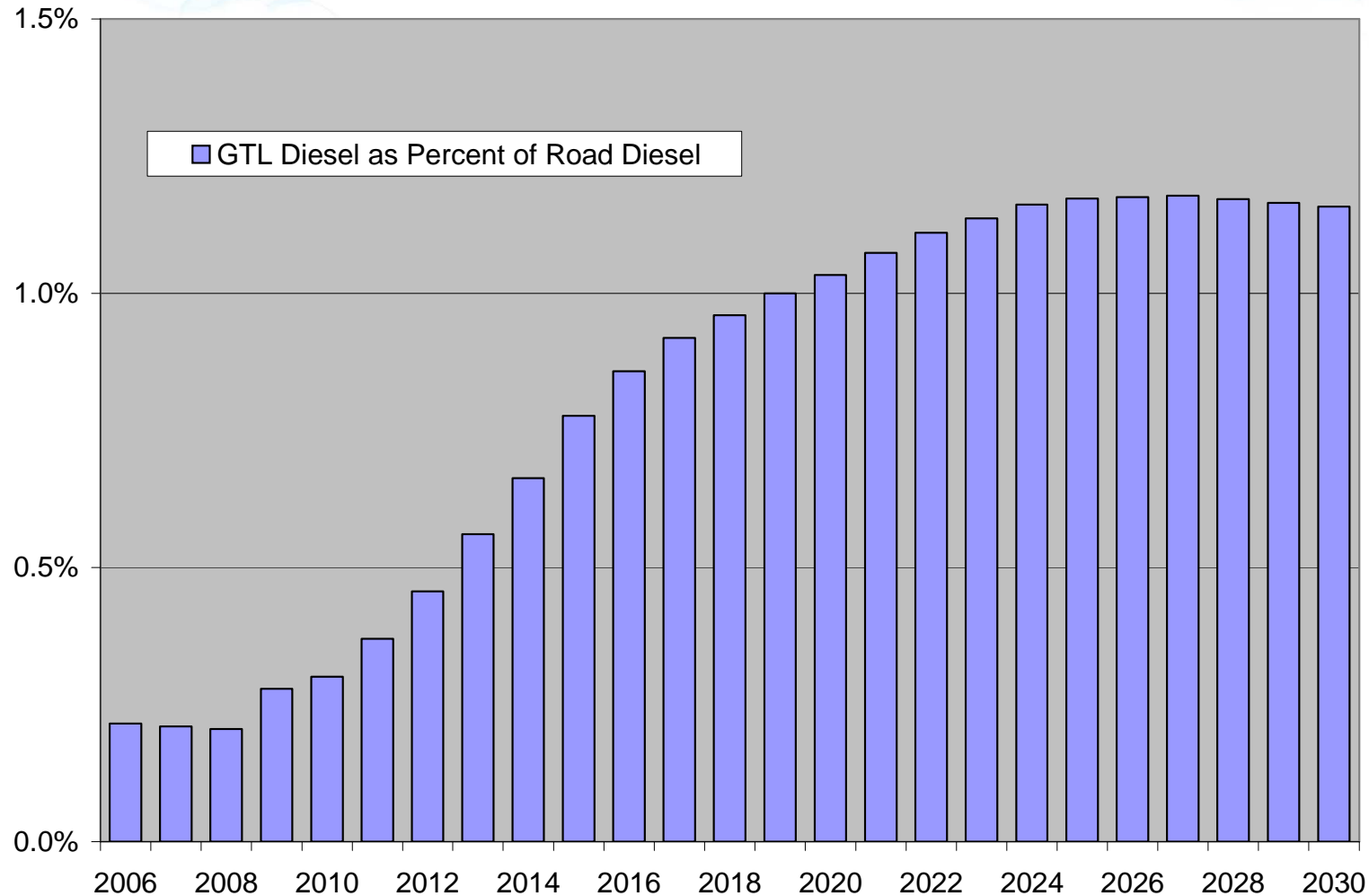
The GTL process converts natural gas into easily-transportable liquid products



GTL produces premium quality products into global markets

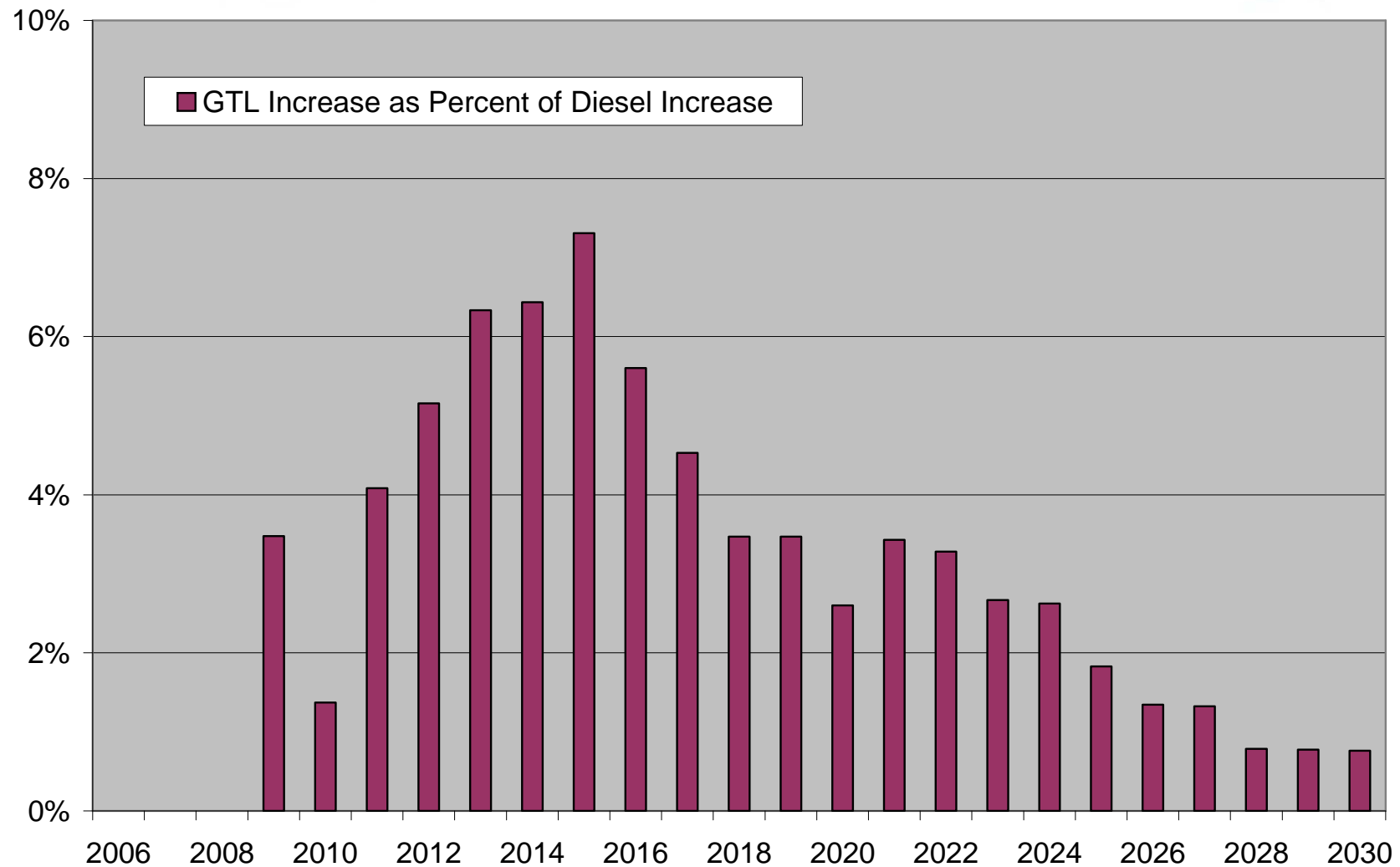


GTL Diesel Supply is Small vs. Diesel Demand



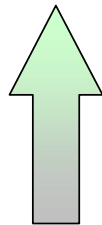
Notes: Road diesel estimated as 2/3 of Gasoil/Distillate. GTL Diesel supply from public announcements, generally assuming diesel is 70% of plant capacity. Diesel forecasts from Purvin & Gertz.

... and GTL Diesel Fits in Incremental Demand



GTL diesel offers a pathway to more efficient, cleaner economies

Fuel Economy,
CO2 efficiency



Can be used in
existing and future
diesel engines

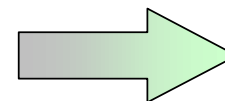
Compression
Ignition

Spark
Ignition

diesel	GTL diesel Sulphur < 5ppm Cetane > 70 Aromatics < 1%
gasoline	CNG LPG

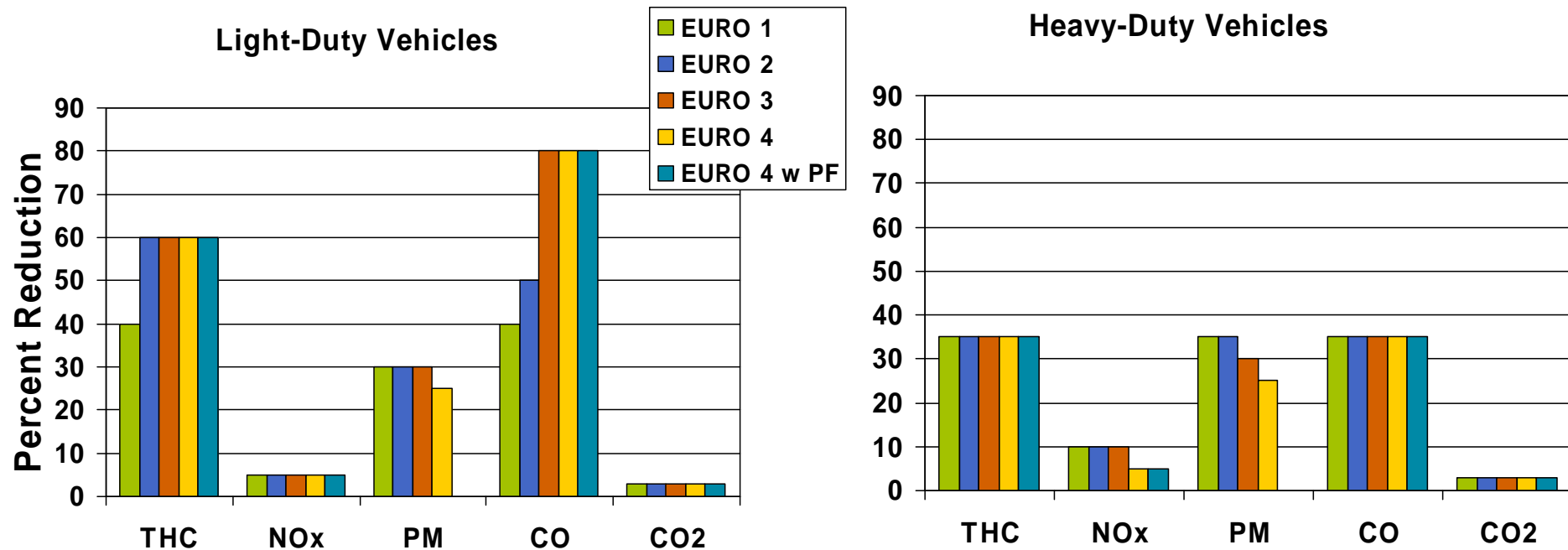
Conventional

Alternative



Urban Air
Quality Benefits

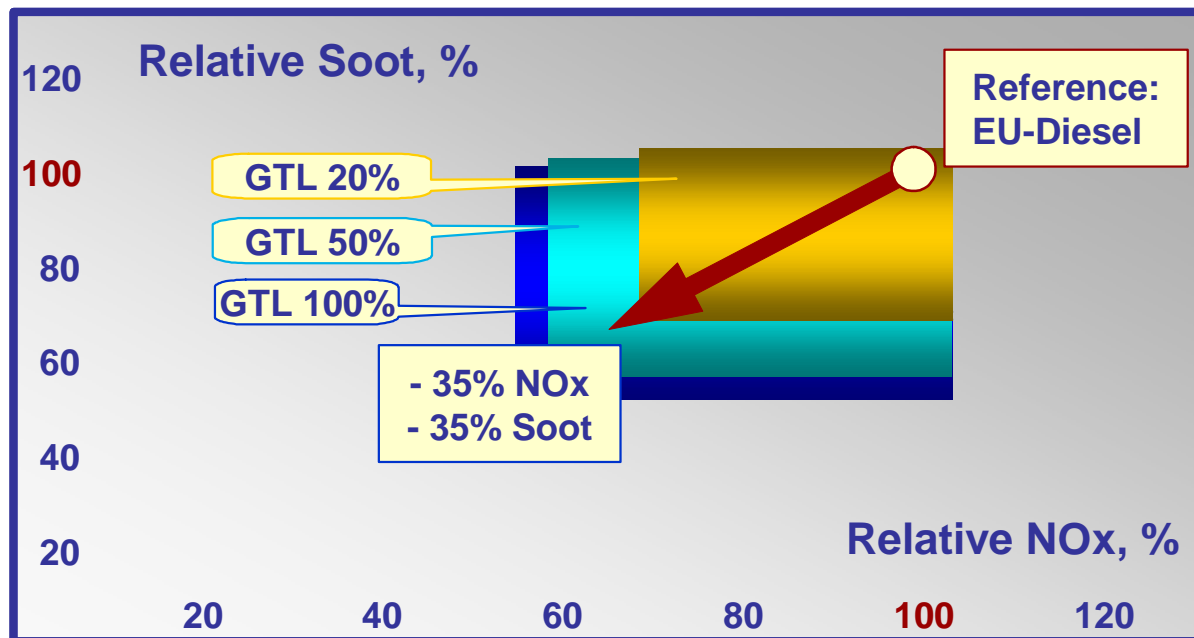
Environmental benefits of GTL diesel: cleaner fuel = cleaner exhaust



High quality translates to substantial emissions reductions
(relative benefits depend on engine, exhaust reduction devices, and comparative fuels)

“Emission factors for the combustion of fuels in road vehicles”, IFEU Heidelberg, December 2004 – GTL Diesel compared with a low-sulphur reference fuel.

Daimler Chrysler engine tests indicate that GTL blending benefits are non-linear

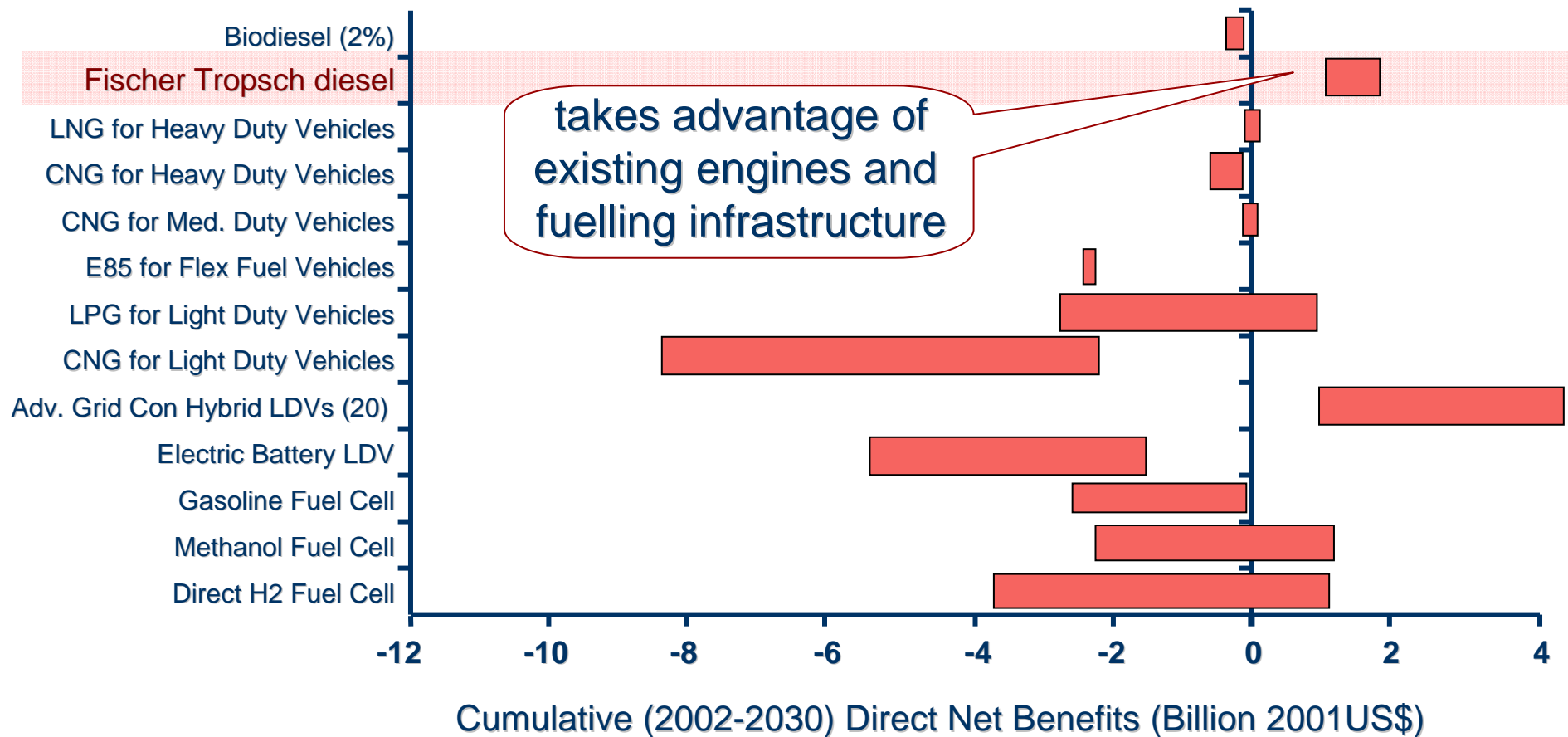


Increased GTL content:

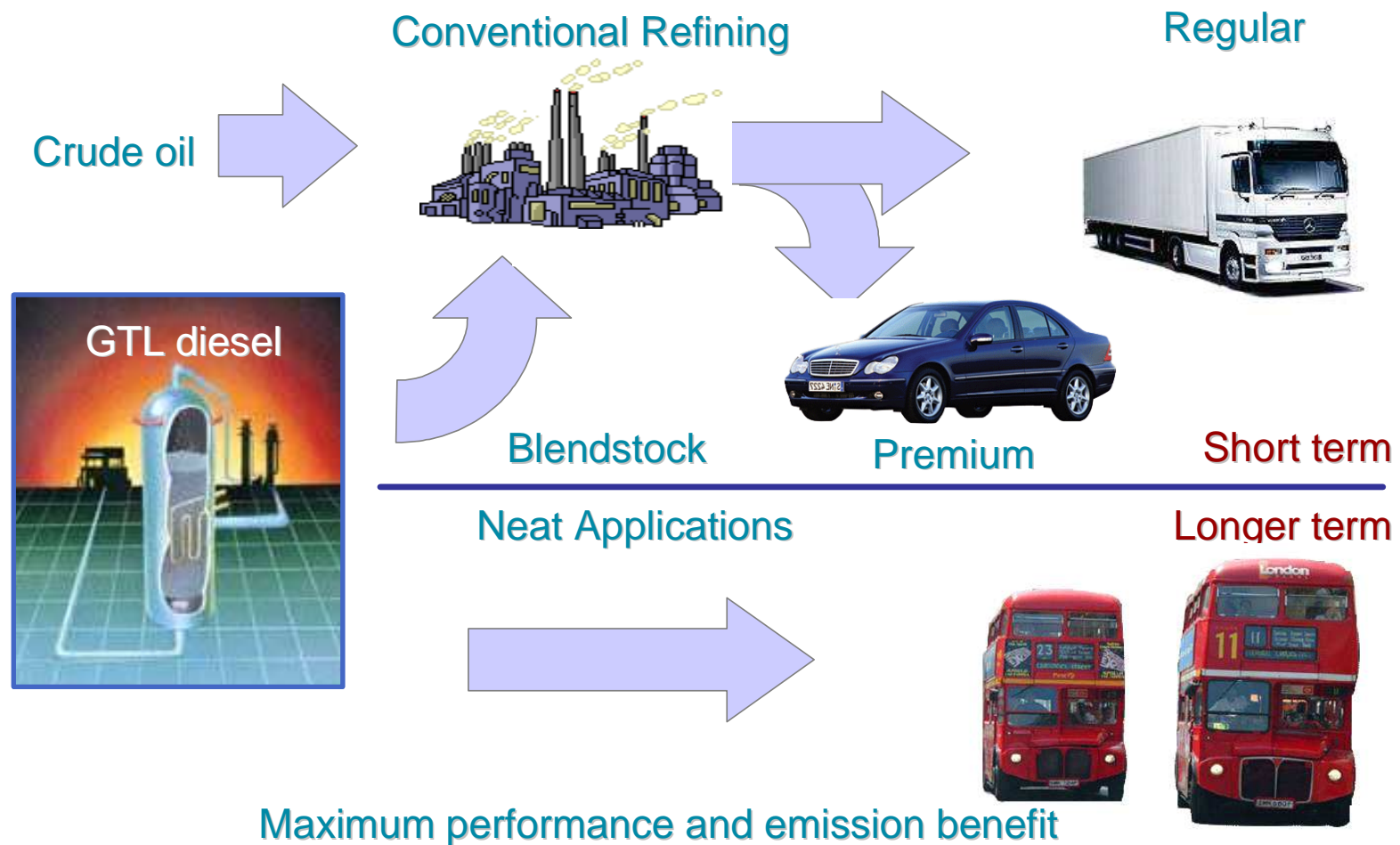
- Reduces aromatics (easier oxidation)
- Increases cetane number (reduced injection delay produces a smoother burn)

- Current diesel engines have compression ratios and injection timings set for conventional fuels. Most benefits can be achieved with ~ 50% GTL in the blend
- Further benefits are possible if diesel engines are retuned or redesigned for GTL

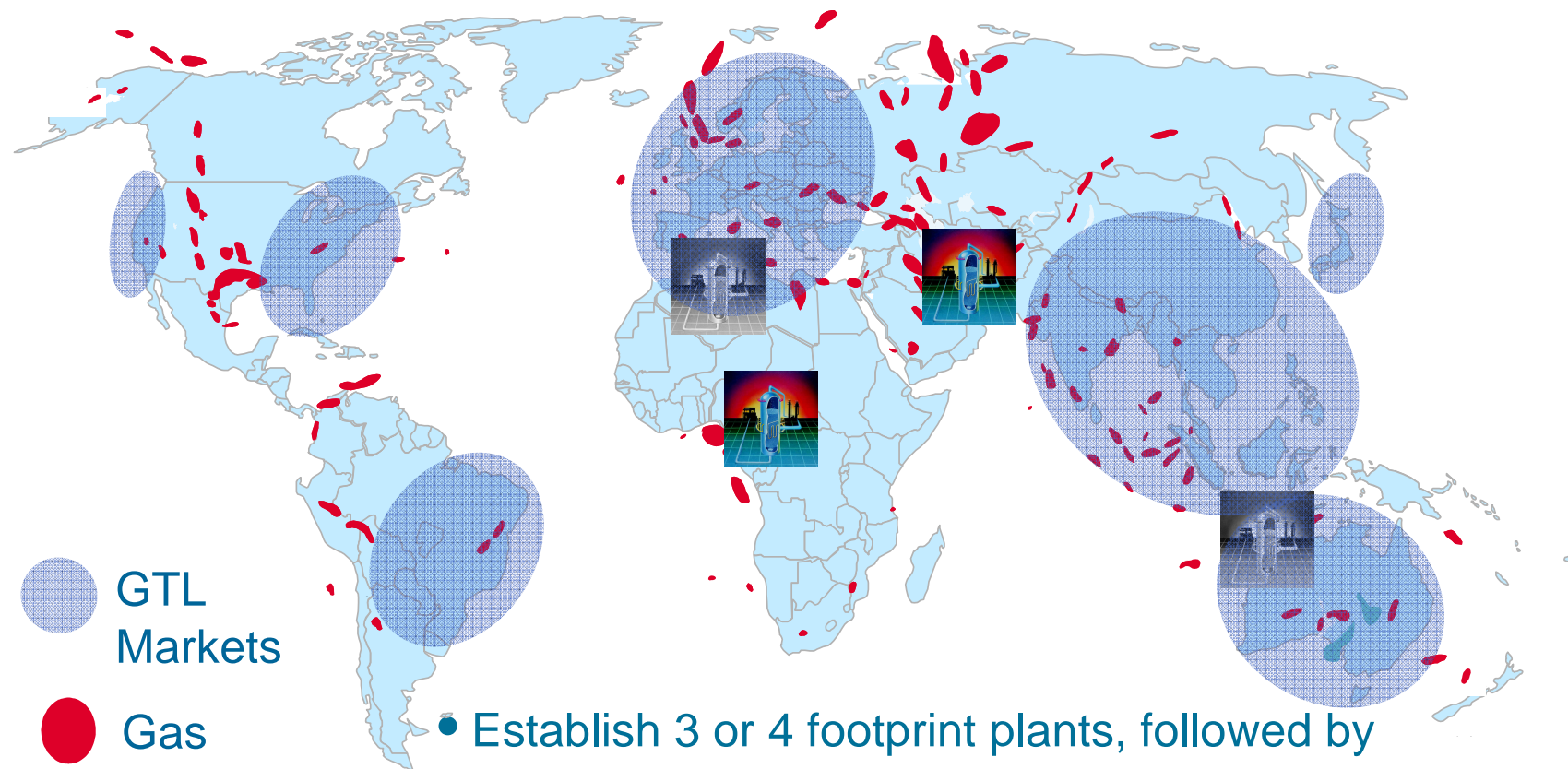
Fuel substitution: Fuel Compatibility is Worth Money



GTL diesel marketing strategy



Sasol Chevron's strategy is to find a few, substantial locations worldwide



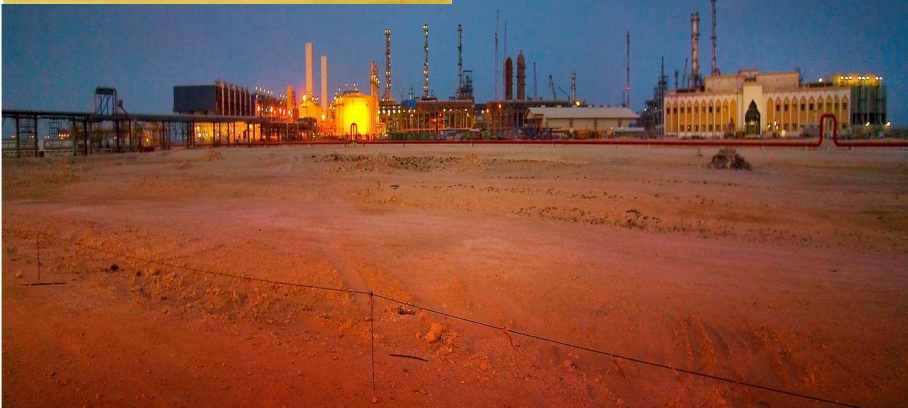
 GTL
Markets

 Gas
Reserves

- Establish 3 or 4 footprint plants, followed by expansions
- Focus is on Nigeria, Qatar, Algeria, and Australia

GTL Project Status - Oryx

- 34,000 barrels/day of liquid products
- Under construction
- Inauguration 6 June 2006
- 51% Qatar Petroleum, 49% Sasol
- Sasol Chevron is marketing diesel and naphtha



GTL Project Status - EGTL

- 34,000 barrels/day of liquid products
- EPC Contract Awarded to Team JKS, a consortium of JGC, KBR and Snamprogetti
- Startup 2009
- 75% Chevron Nigeria Ltd
25% NNPC



Closing Remarks

- The GTL process is commercial today
- GTL is driven by both supply push (reserves monetization with strong market demand) and demand pull (premium qualities)
- GTL products offer attractive properties
- 2006 is an important milestone, with the start of the Oryx plant in Qatar

This year ... GTL becomes a commercial reality!