CO₂ EOR accounts for 12% of Oil Production in Wyoming.

In 2009:
- Annual Oil Production: 51.3 MMB
- 6,000,000 Barrels Oil from EOR
Current and Developing CO₂ Sources and Sinks
Current and Developing CO₂ Sources and Sinks

- **Riley Ridge**
  - **DRI CIMAREX**
  - ~350 MMCFD

- **Shute Creek Plant**
  - **ExxonMobil**
  - ~350MMCFD

- **Chevron Rangely**
  - ~30 MMCFD

- **Lost Cabin Plant**
  - **ConocoPhillips**
  - ~40 MMCFD

- **Salt Creek**
  - **Anadarko Petroleum Corporation**
  - ~230 MMCFD

- **Lost Soldier, Wertz**
  - ~50 MMCFD

- **Monell Unit**
  - ~30 MMCFD

- **Medicine Bow F & P**
  - **DKRW Advanced Fuels**
  - ~150 MMCFD

- **Estimated 2013**
  - ~150 MMCFD

- **Wind River Basin**

Legend:
- County
- Federal Land
- Basin
- City
- CO₂ Pipeline
Current CO$_2$ Source and Pipelines

Shute Creek Plant
ExxonMobil

Anadarko

ExxonMobil
Defining Denbury

Who We Are:
• Denbury is the Leading CO2 Enhanced Oil Recovery (CO2 EOR) Company in the Gulf Coast Region, with an Emerging Presence in the Rocky Mountains
• We are the Largest Equity Owner/User of CO2 in the Gulf Coast Region
• We are one of the Largest Oil-Focused Independents

What We Do:
• Denbury is Aggressively Exploiting Our Large Inventory of Gulf Coast CO2 EOR Development Opportunities
• With Our Recent Encore Merger, we have positioned the Company to Become a Major CO2 Operator in the Rocky Mountains
Greencore Pipeline System

- Mainline Length: 232 miles
- Size: 20” 900# ANSI
- Design Pressure: 2,020 psig @ 100 F
- Line Pipe – Mainline: X-70 -.441 w.t.
- Line Pipe – Major Crossings: X-65 -.580 w.t.
- Line Pipe – Minor Crossings: X-70 -.529 w.t.
- Initial Capacity: 50 MMCFD
- Ultimate Capacity: 725 MMCFD
Denbury Resources, Inc.
Presentation to Wyoming Pipeline Authority
October 26, 2010

Project Schedules

Project Kick-off: August 2009
Preliminary Engineering/Routing: August 2009 – June 2010
NEPA Permitting: August 2009 – March 2011
Right-of-way: March 2010 – April 2011
Detail Engineering/Procurement: July 2010 – November 2012
2011 Pipeline Construction: August 2011 – December 2011
2012 Pipeline Construction: August 2012 – December 2012
Start-up / Commissioning: December 2012
Summary

• With the recent Encore merger, we have positioned the Company to become a major CO2EOR operator in the Rocky Mountains

• Denbury is committed to build a substantial CO2pipeline infrastructure in Wyoming

• CO2 capture and enhanced oil recovery represents a win for emission controls and enhanced oil production

• The State of Wyoming will see positive economic benefits in the form of jobs, increased oil royalties, cleaner air and tax revenues.
One Version of a Fully Built Out CO$_2$ Pipeline Grid in Wyoming

Wyoming Pipeline Authority – Brian Jeffries
Wyoming Enhanced Oil Recovery Institute – Lon Whitman
Disclaimer!

• This is an example pipeline grid
• There are many alternatives – routes, compression, sources and destinations
• At this point, this example does not reflect collaboration with any existing or proposed pipeline or pipeline company
• Pipeline companies make their own decisions
Process

• Supply driven
• EOR and sequestration destinations
• System must balance
Next steps

• EORI and WPA need industry input
• Next level of hydraulic design
• Discussion of early “supersizing” of key lines
• Discussion of who pays for “supersizing” and how to achieve