
Achieving medium-term growth

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Investor Relations - June 21, 2001

Demonstrated skills and expertise



● **Mature fields**

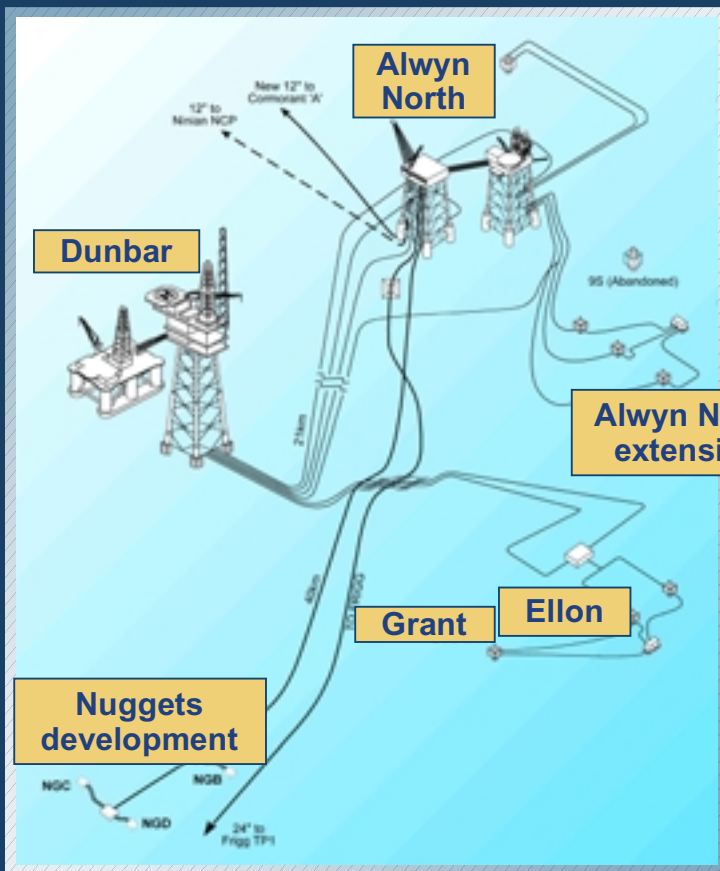
- slow the decline of fields by applying new technologies and thanks to efficient reserves management

● **Future production**

- major projects: growth drivers leading to solid production base in the coming years

Technological expertise: key to maximize our resources and to limit development costs

Alwyn area: managing a mature asset



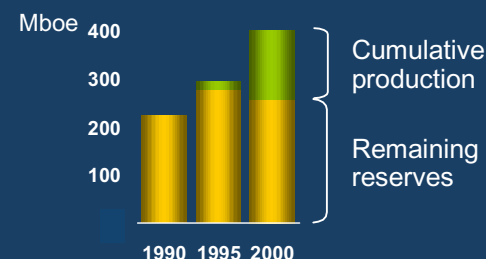
● **Alwyn area**

- TotalFinaElf: 100%
- 2000 production: 130 mboe/d

● **Applied frontier technology to enhance recovery of reserves**

- extended reach and multi-branch wells
- polyphasic pump to enhance export capacity

Example of Dunbar reserve profile

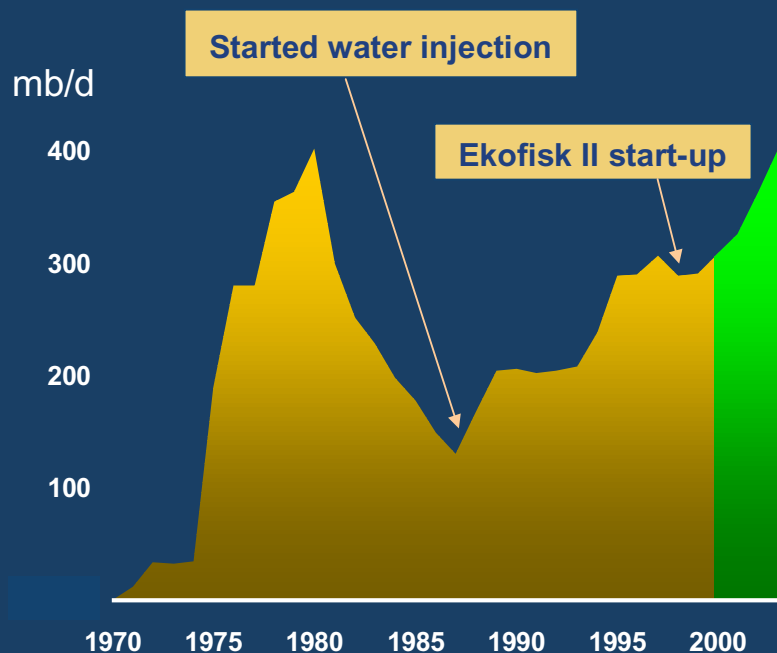


● **Pursue development of satellites**

- first Nuggets fields (N1, N2, N3) to be tied-in to Alwyn North
- start-up Q4 2001
- gas production capacity: 30,000 boe/d

Ekofisk area: increasing reserves and production over years

Ekofisk area liquids production



● **Ekofisk area**

- TotalFinaElf: 39.9 %
- 2000 production: 130 mb/d liquids + 30 mboe/d gas

● **Successful reservoir management**

- monitoring of reservoir compaction
- efficiency of water injection

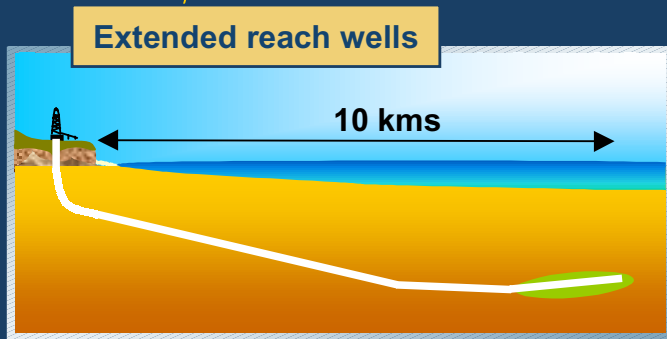
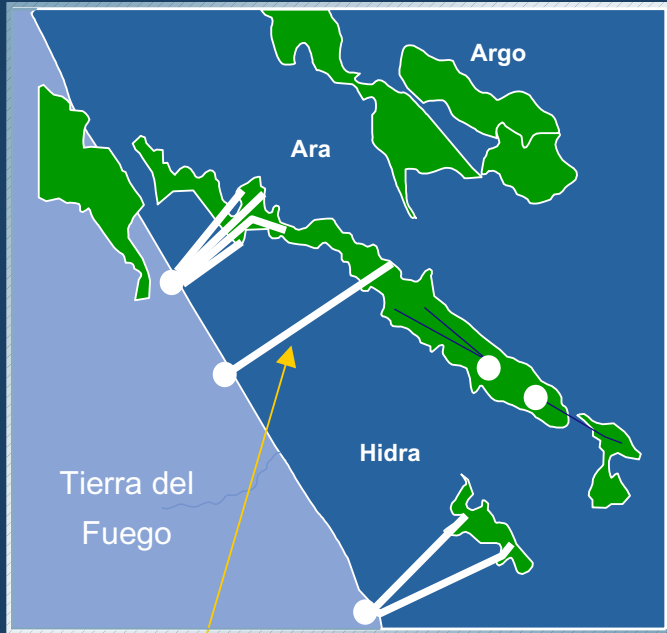
● **Production capacity**

- successful re-development (Ekofisk II)
- new in-fill wells
- ongoing debottlenecking to reach 400 mb/d* by 2002

**Investment fully justified by enhanced reserves and production
Operating life of the field secured for the next 30 years**

*100%

Tierra del Fuego: enhance access to reserves



- **TotalFinaElf: 2nd largest operator in Argentina**

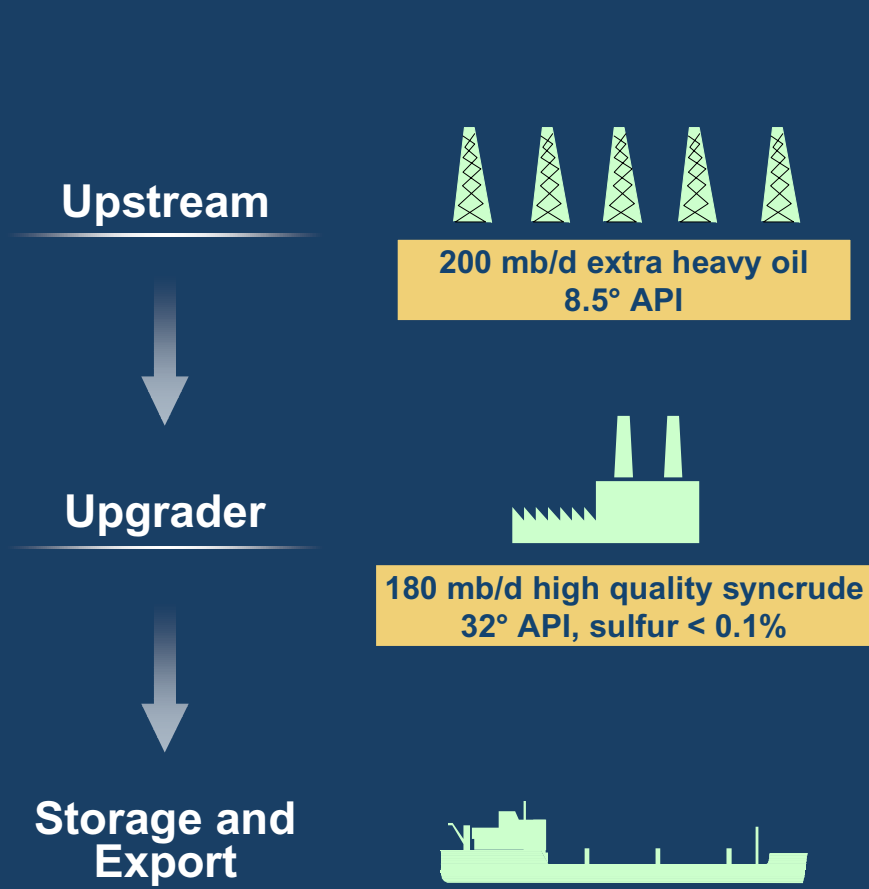
- **Optimizing development scheme in Tierra del Fuego**

- extended reach wells drilled from shore allow profitable development of offshore reserves

- **Pilot case for Group's other projects**

- North Sea, Qatar, Angola

Sincor progressing as scheduled



Sincor update (TotalFinaElf 47%)

- **190 wells drilled**
- **Started-up 1st phase end 2000**

- **Upgrader construction: 85% progress**
- **Start-up year-end 2001**

- **Export to commence early 2002 (GOM refineries)**
- **"Syncrude" production not affected by OPEC quotas**

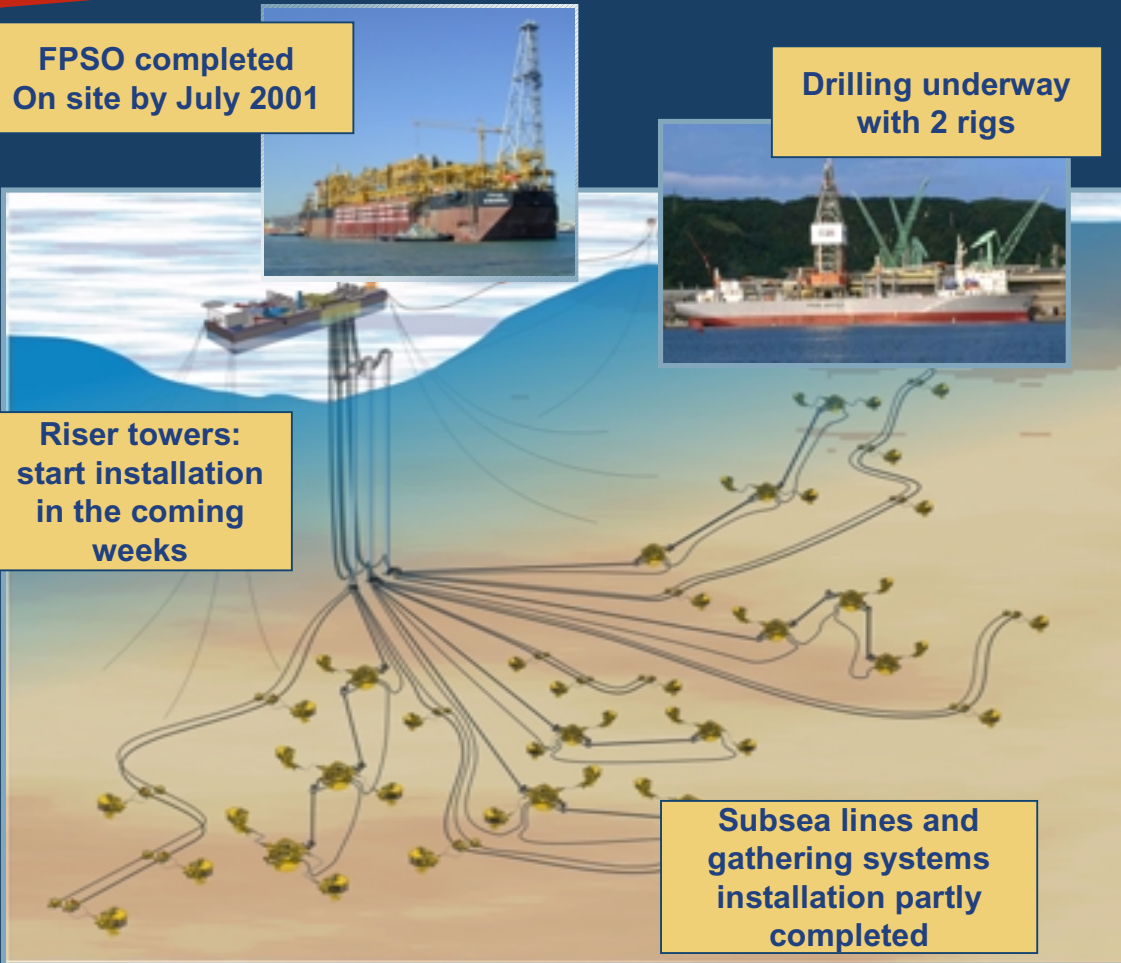
Elgin-Franklin successfully on-stream



- **TotalFinaElf operator: 46.2 %**
- **Plateau production: 220 mboed**
 - start-up of Elgin field end March 2001 (Condensates & Gas exported to Cruden Bay and Bacton)
 - Franklin: starting-up this summer supporting build-up to plateau
- **Building on new core area**
 - preliminary studies on Glenelg satellite
 - additional exploration

Largest HP/HT development in the world completed within budget

Girassol: final stage of development



● ***Girassol project :***

- TotalFinaElf operator: 40%
- production capacity: 200 mb/d

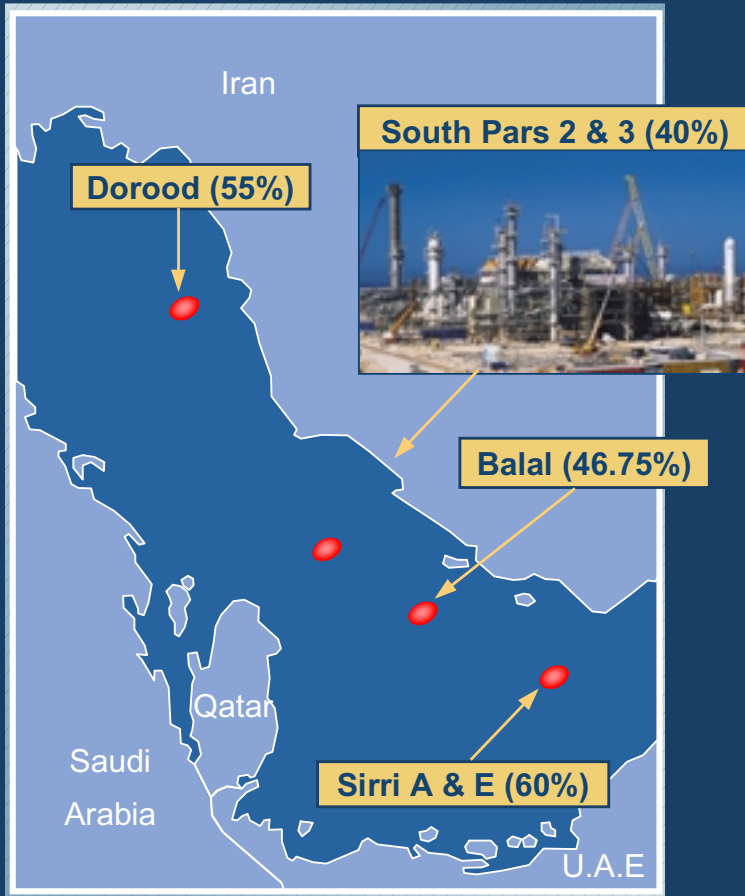
● ***A frontier technology development***

- 40 subsea wells
- largest FPSO in the world

● ***Project progress : 85%***

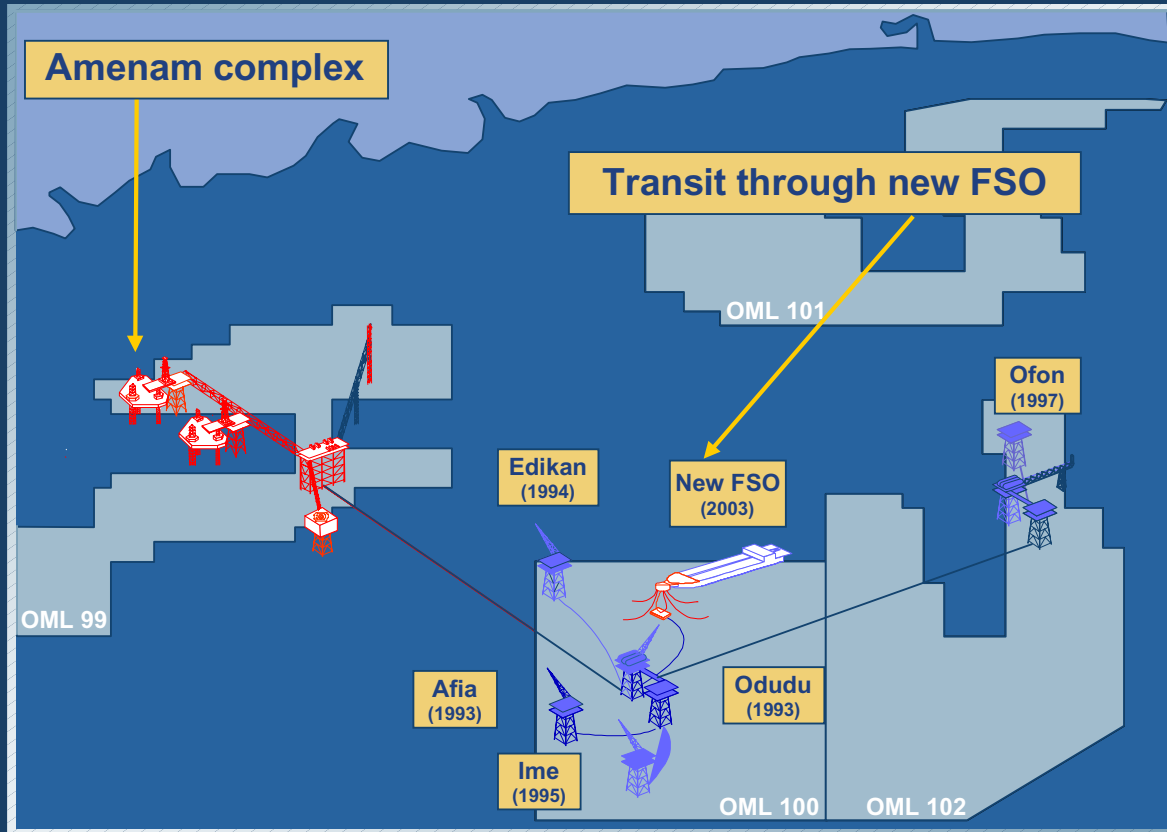
- on track to start year-end 2001

Iran: leading position with 4 ongoing projects



- **TotalFinaElf: first contributor to the opening of Iranian upstream sector**
- **Sirri A & E**
 - first buy-back contract - 1995
 - handover to NIOC completed
- **South Pars 2 & 3**
 - project progressing on schedule
 - start-up : gas-in Q4 2001
 - first commercialization Q1 2002
- **Dorood**
 - offshore platform installed
 - drilling to start in 2001
 - first production in 2002
- **Balal**
 - construction in progress

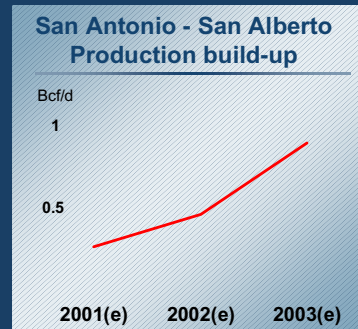
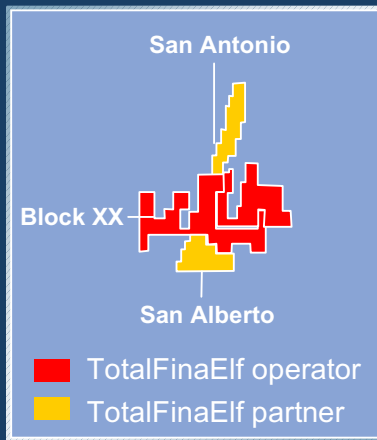
Amenam: one of the largest developments underway offshore Nigeria



- **TotalFinaElf: 31.2%***
- **Estimated reserves: 500 Mboe**
- **Production capacity: 130 mboe/d**
- **Development launched in 2000**
 - construction in progress
 - new FSO (230 mb/d capacity)
- **On schedule for starting production mid-2003**

*unitization process with ExxonMobil underway

Bolivia: steady production build-up



● **TotalFinaElf asset base in Bolivia**

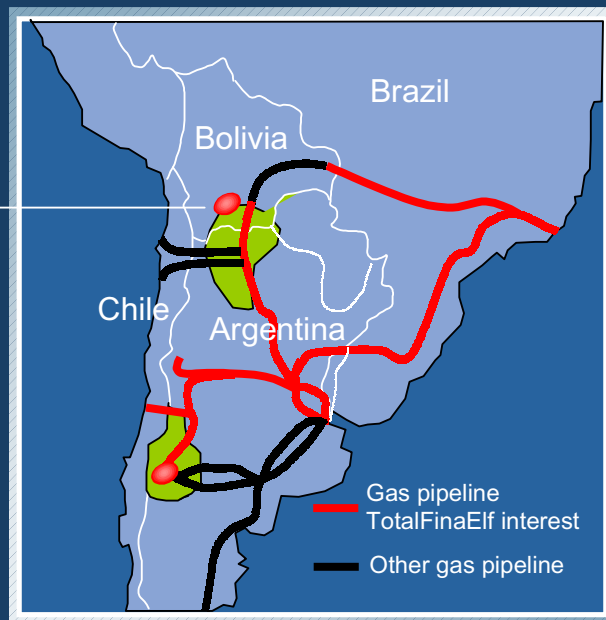
- San Antonio: 15%
- San Alberto: 15%
- block XX: 41% (operator)
- estimated reserves: 25 Tcf certified*

● **San Alberto**

- phase I (230 Mcf/d):
start-up in January 2001 as scheduled
- phase II (additional 230 Mcf/d capacity)
start-up scheduled early 2002

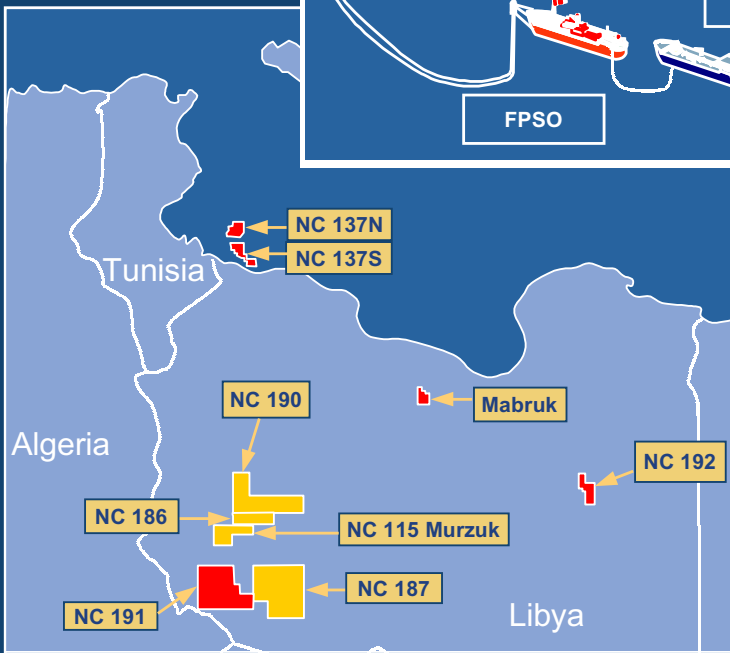
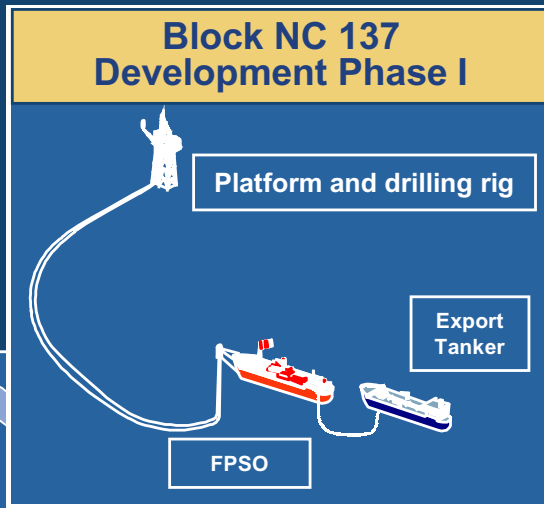
● **San Antonio**

- 460 Mcf/d capacity
project to be sanctioned in 2001



* 100% (proved+probable)

Building-up asset base in Libya



- TotalFinaElf operator
- TotalFinaElf partner

- **Well-established presence on all major basins in exploration, development or production**

- **Block NC 137 development**

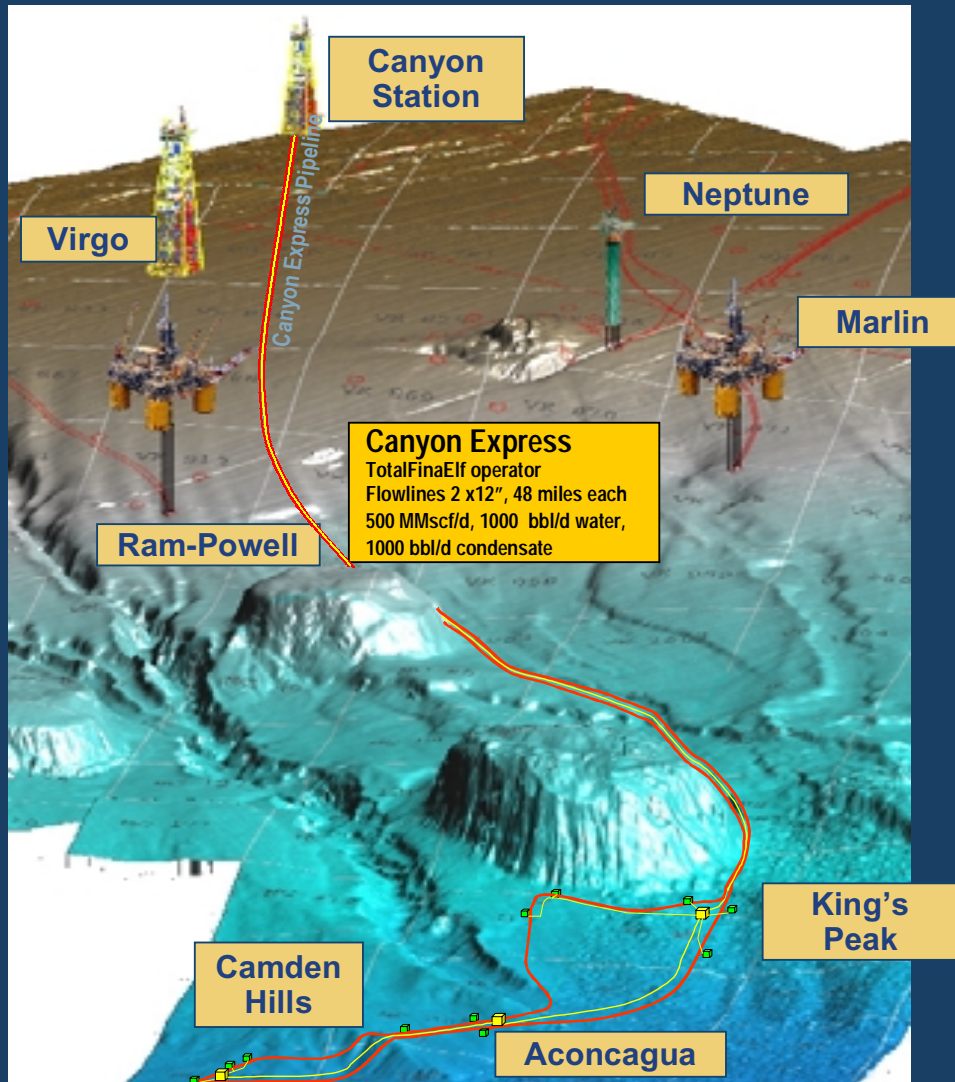
- TotalFinaElf operator: 37.5%
- phase I approved early 2001
production start-up: 1H 2003
plateau: 40 mb/d*

- **Significant discoveries on NC 186**

- **2 new exploration blocks granted in 2001 (NC 191 | NC 192)**

*100%

Gulf of Mexico: Canyon Express project



Combined development of Aconcagua and Camden Hills with long distance tie-back to Canyon Station

● **TotalFinaElf interests**

- Aconcagua: 50% operator
Camden Hills: 16.7%
Production start-up : 2H 2002
- Canyon Express: 25.8% operator

● **Project**

- Capex: 380 M \$
(Aconcagua, Camden Hills and Canyon Express)
- World record grassroots development in 2,000 m water depth