Stephen Whyte

VP Exploration&Production Brazil

DEFINITIONS AND CAUTIONARY NOTE

Reserves: Our use of the term "reserves" in this presentation means SEC proved oil and gas reserves and SEC proven mining reserves.

Resources: Our use of the term "resources" in this presentation includes quantities of oil and gas not yet classified as SEC proved oil and gas reserves or SEC proven mining reserves. Resources are consistent with the Society of Petroleum Engineers 2P and 2C definitions.

Organic: Our use of the term Organic includes SEC proved oil and gas reserves and SEC proven mining reserves excluding changes resulting from acquisitions, divestments and year-end pricing impact.

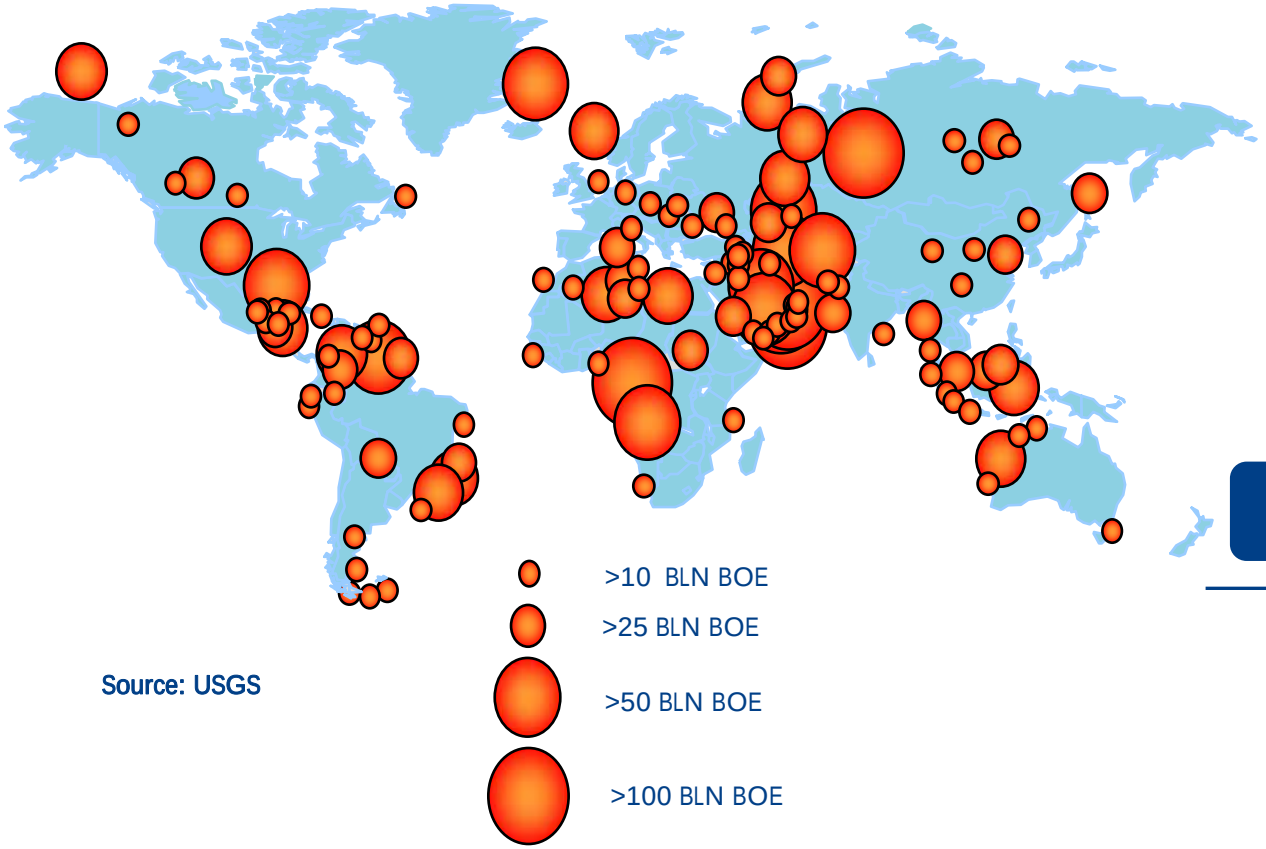
This presentation contains forward-looking statements concerning the financial condition, results of operations and businesses of Royal Dutch Shell. All statements other than statements of historical fact are, or may be deemed to be, forward-looking statements. Forward-looking statements are statements of future expectations that are based on management's current expectations and assumptions and involve known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in these statements. Forward-looking statements include, among other things, statements concerning the potential exposure of Royal Dutch Shell to market risks and statements expressing management's expectations, beliefs, estimates, forecasts, projections and assumptions. These forward-looking statements are identified by their use of terms and phrases such as ''anticipate'', ''believe'', ''could'', ''estimate'', ''expect'', ''intend'', ''may'', ''plan'', ''objectives'', ''outlook'', ''probably'', ''project'', ''will'', ''seek'', ''target'', ''risks'', ''goals'', ''should'' and similar terms and phrases. Also included as a forward looking statement in this presentation is our disclosure of reserves, proved oil and gas reserves, proven mining reserves, organic reserves, net reserves and resources. There are a number of factors that could affect the future operations of Royal Dutch Shell and could cause those results to differ materially from those expressed in the forward-looking statements included in this presentation, including (without limitation): (a) price fluctuations in crude oil and natural gas; (b) changes in demand for the Group's products; (c) currency fluctuations; (d) drilling and production results; (e) reserve estimates; (f) loss of market and industry competition; (g) environmental and physical risks; (h) risks associated with the identification of suitable potential acquisition properties and targets, and successful negotiation and completion of such transactions; (i) the risk of doing business in developing countries and countries subject to international sanctions; (j) legislative, fiscal and regulatory developments including potential litigation and regulatory effects arising from recategorisation of reserves; (k) economic and financial market conditions in various countries and regions; (l) political risks, including the risks of expropriation and renegotiation of the terms of contracts with governmental entities, delays or advancements in the approval of projects and delays in the reimbursement for shared costs; and (m) changes in trading conditions. All forward-looking statements contained in this presentation are expressly qualified in their entirety by the cautionary statements contained or referred to in this section. Readers should not place undue reliance on forward-looking statements. Additional factors that may affect future results are contained in Royal Dutch Shell's 20-F for the year ended December 31, 2007 (available at www.shell.com/investor and www.sec.gov). These factors also should be considered by the reader. Each forward-looking statement speaks only as of the date of this presentation. Neither Royal Dutch Shell nor any of its subsidiaries undertake any obligation to publicly update or revise any forward-looking statement as a result of new information, future events or other information. In light of these risks, results could differ materially from those stated, implied or inferred from the forward-looking statements contained in this presentation. This presentation aggregates our equity position in projects for both direct and indirect interests. For example, this includes our indirect interest in the NWS and Pluto projects via our 34% shareholding in Woodside Energy Ltd.

The United States Securities and Exchange Commission (SEC) permits oil and gas companies, in their filings with the SEC, to disclose only proved reserves that a company has demonstrated by actual production or conclusive formation tests to be economically and legally producible under existing economic and operating conditions. We use certain terms, such as resources, in this presentation that SEC's guidelines strictly prohibit us from including in filings with the SEC. U.S. Investors are urged to consider closely the disclosure in our Form 20-F, File No 1-32575, available on the SEC website www.sec.gov. You can also obtain these forms from the SEC by calling 1-800-SEC-0330.

In this presentation we have aggregated our proved reserves from consolidated and equity companies, as management does not view proved reserves differently based upon whether they are attributed to consolidated or equity companies. For a complete breakdown of our proved oil and gas reserves and proven mining reserves please see our Form 20-F for the year ended December 31, 2007

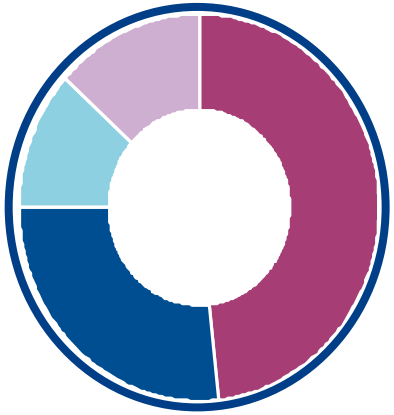
GLOBAL RESOURCES

RESOURCES YET TO FIND



Source: USGS

EXPLORATION POTENTIAL



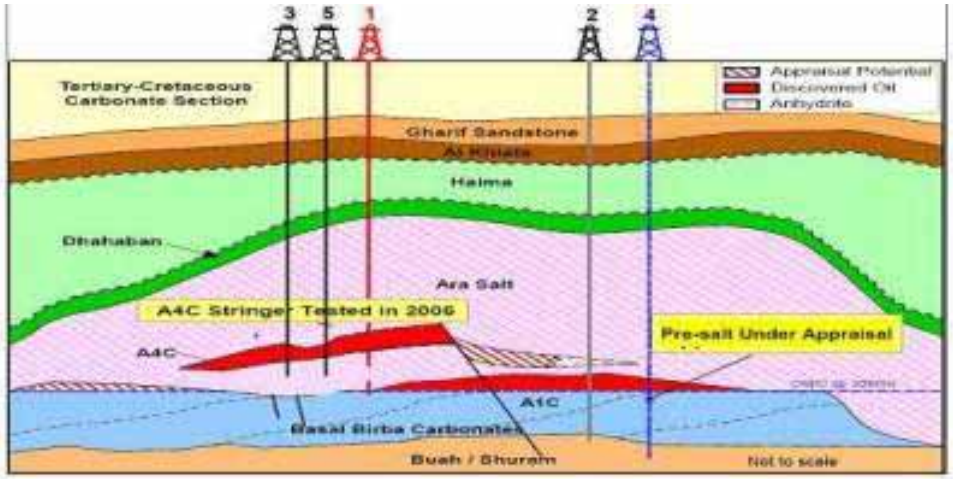
~1,600 bln boe of resources Yet to Find

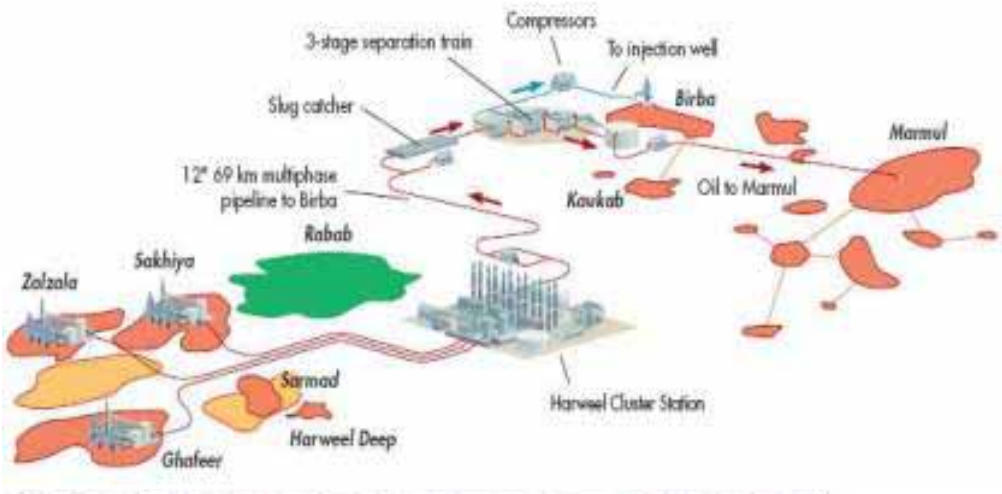
YET TO FIND
DISCOVERED
OIL SANDS
PRODUCED

SHELL IN BRAZIL

OMAN SUB-SALT

INTRA SALT HYDROCARBONS

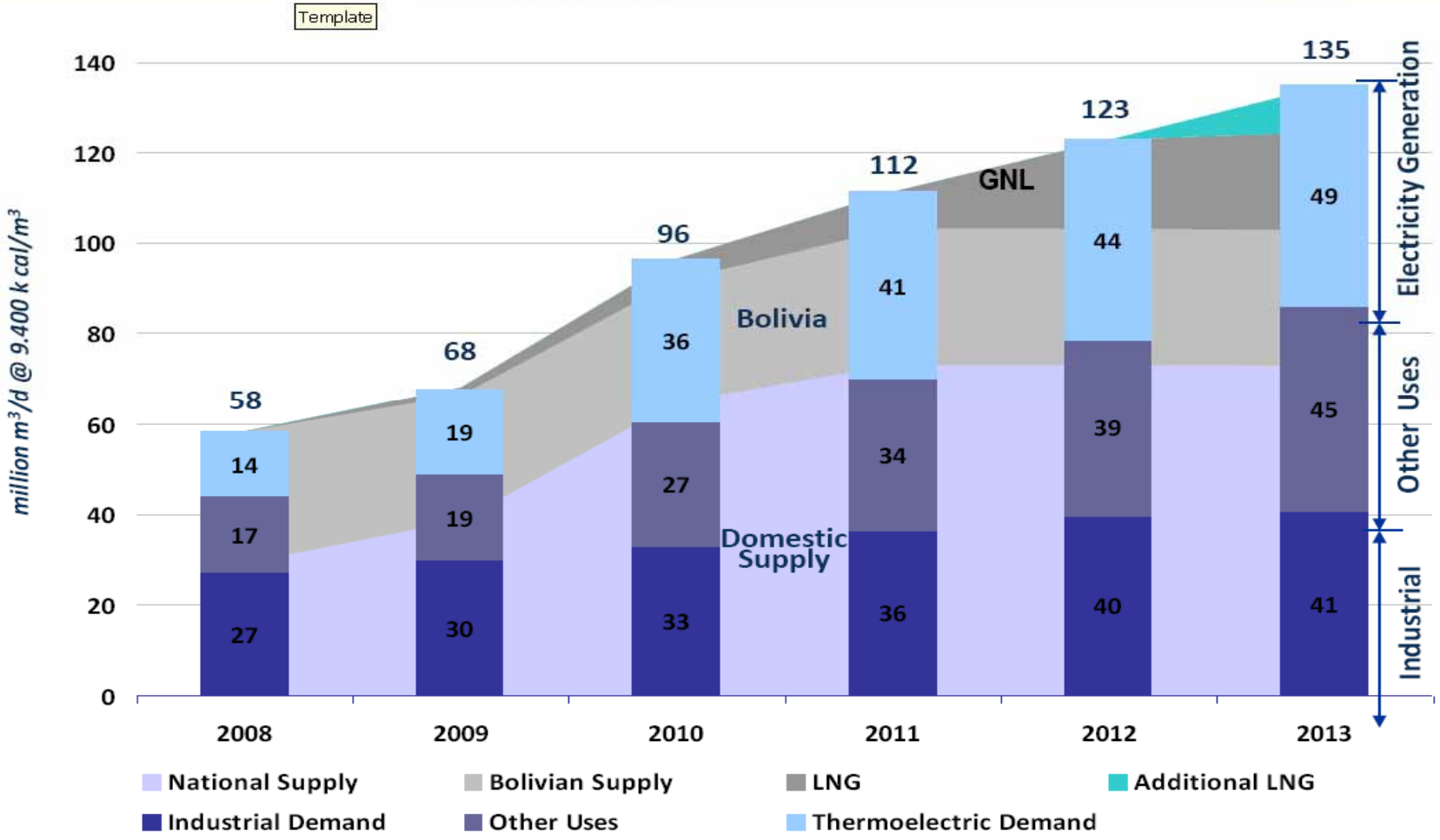




- Petroleum Development Oman partnership since 1967
- Intra- and pre-salt carbonate fields
- Technology advances
  - Integrated geosciences
  - Drilling technology
- Increasing recovery factor (EOR)

NATURAL GAS MARKET IN BRAZIL

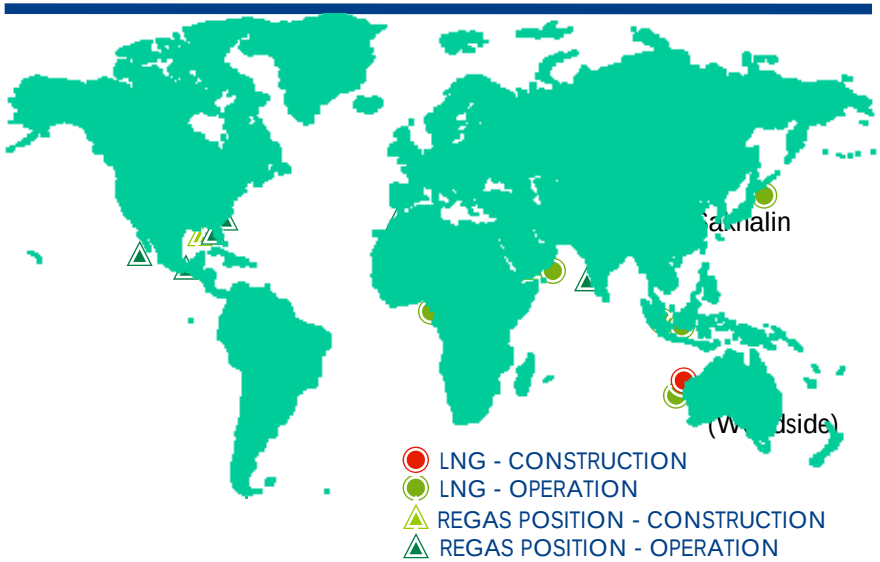
BALANCING SUPPLY & DEMAND



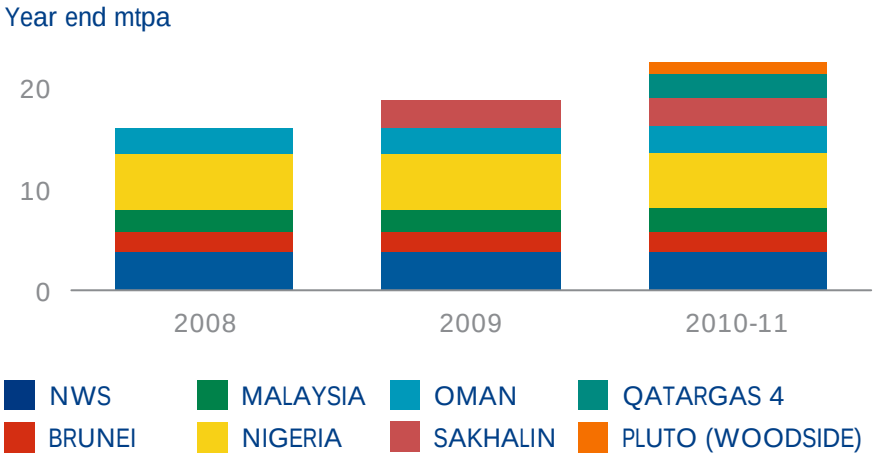
Source : Petrobras Strategic Planning 2009-2014

LEADERSHIP IN GLOBAL LNG

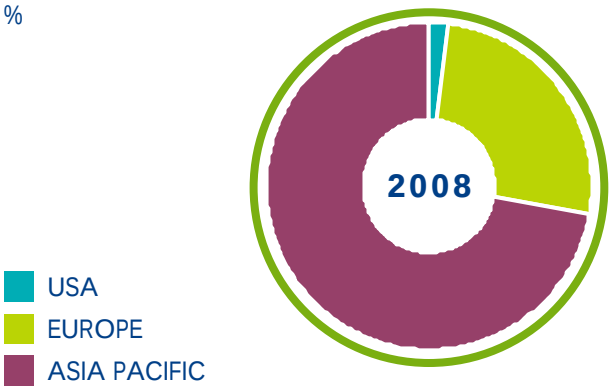
LNG GLOBAL PORTFOLIO



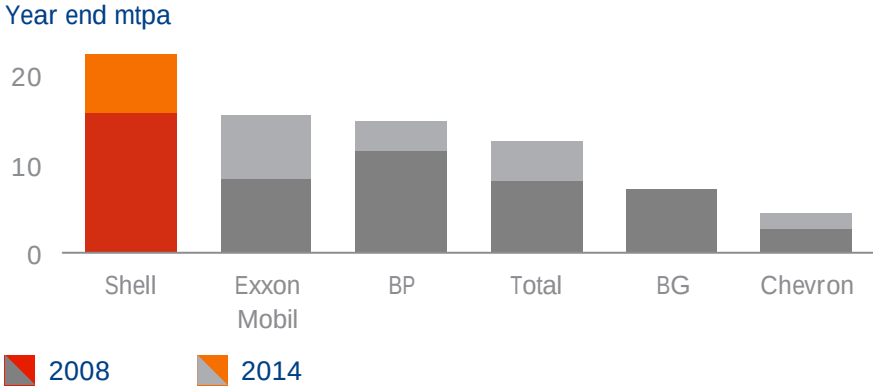
LNG CAPACITY GROWTH



LNG SALES VOLUMES



LNG LEADERSHIP



PROJECTS IN OPERATION OR UNDER CONSTRUCTION

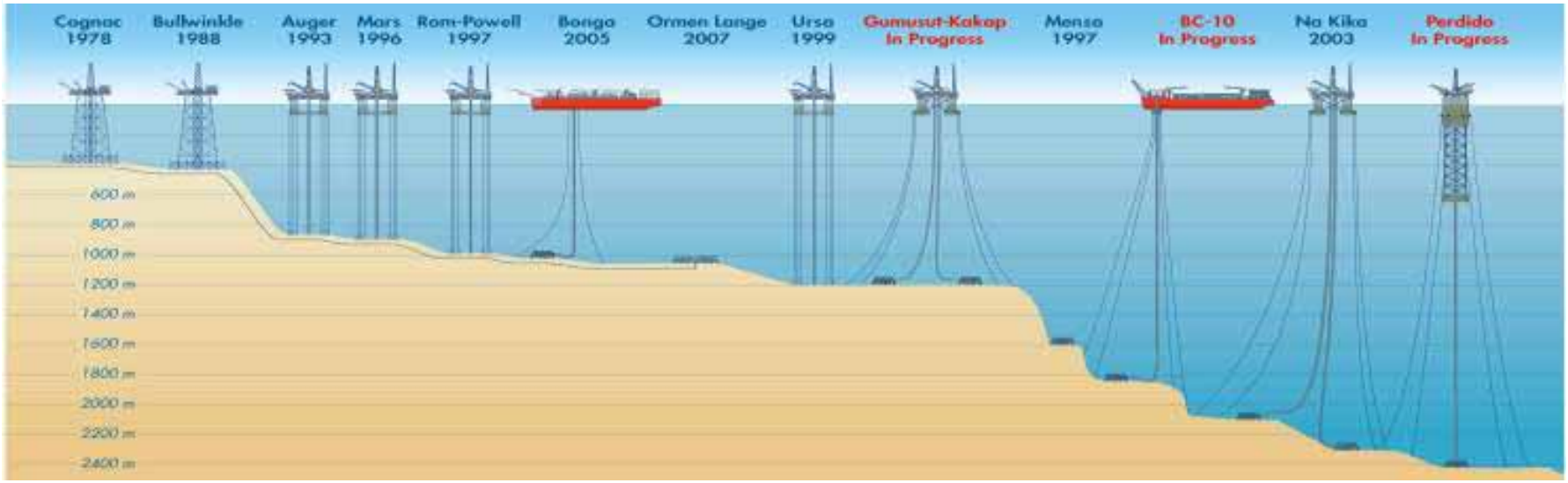
QATAR: CONSTRUCTION OF PEARL GTL AND QG4 LNG

PEARL GTL: INSTALLATION OF GAS-TO-LIQUIDS REACTORS

QATAR GAS 4: LNG PLANT CONSTRUCTION

DEEPWATER: PUSHING THE BOUNDARIES

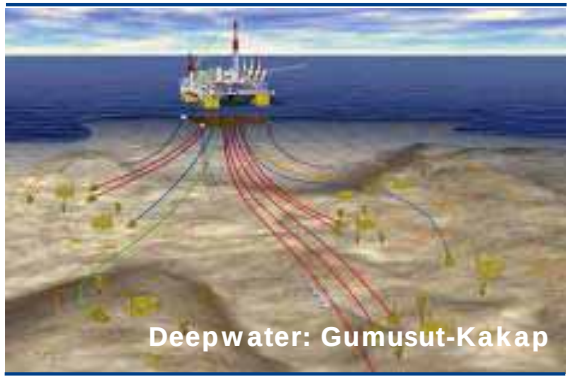
HISTORICAL OVERVIEW



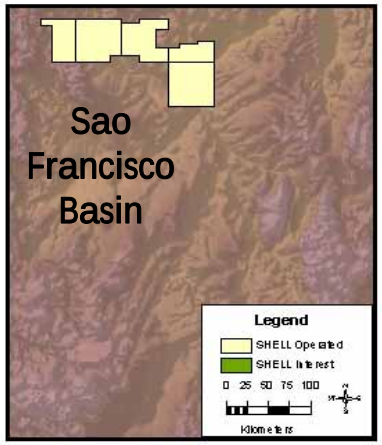
GoM - Perdido

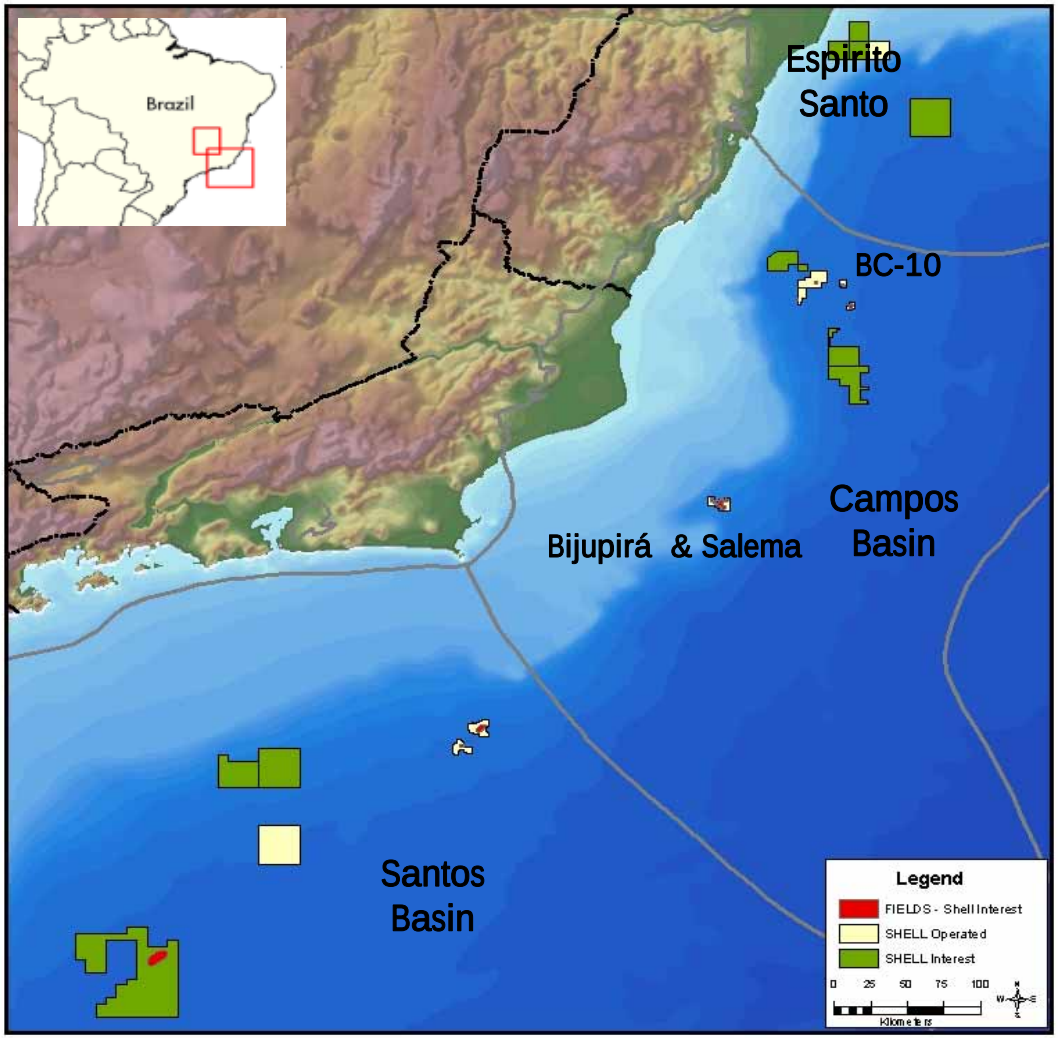
Brazil – BC10

Malaysia - Gumusut



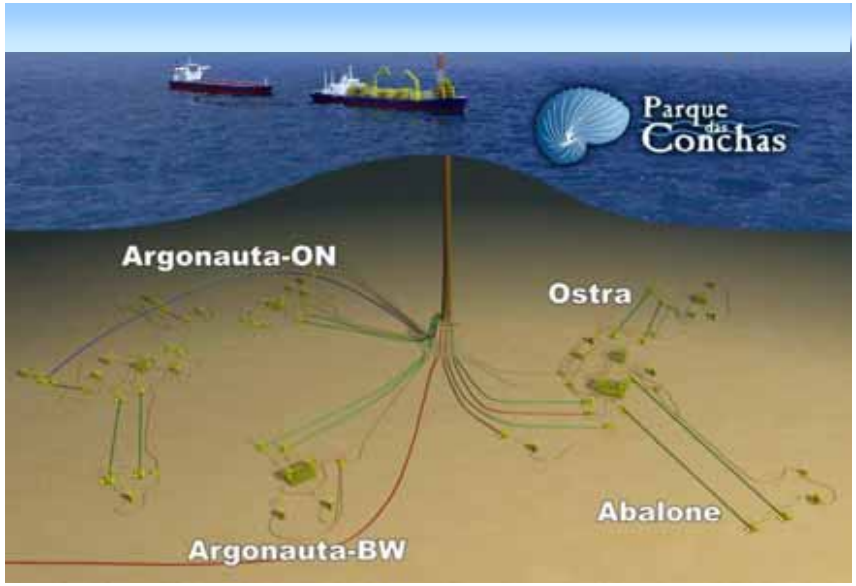
Exploration &Production in brazil





- Acreage in core basins
- Production from Bijupirá -Salema fields
- Parque das Conchas (BC-10) and BS4 under Development
- 5 onshore concessions in the São Francisco Basin – contracts with ANP are to be signed late june 2009

Parque das Conchas (BC-10)



- ✓ Shell (50% - Operator), Petrobras 35%, ONGC 15%(*)
- ✓ Heavy Oil (16o to 24o API); Deepwater (1500 to 2000 meters)

- ✓The FPSO will be capable of handling 100,000 barrels of oil per day and 1.42 million cubic metres of gas, with a storage capacity of 1.4 million bbl
- ✓Our goal is to have 1st oil in the second half of 2009

(*) Under ANP formal Approval

CONCLUDING REMARKS

CREATING NEW HEARTLANDS FOR SHELL IN BRAZIL

- GLOBAL EXPERIENCE IN SUB-SALT / CARBONATE RESERVOIRS / DEEPWATER

- ~10% of annual production from sub-salt fields
- Over 40 years of production
- Technology to overcome sub-salt challenges

- GLOBAL LEADERSHIP IN GLOBAL LNG

SHELL COMMITTED TO BRAZIL

- 96 years in Brazil
- BC-10 development
- Over 10 wells exploration program