

Canadian Oil Sands Ltd.: Syncrude advances turnaround of Coker 8-2

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CALGARY, Dec. 8, 2015 /CNW/ - [Canadian Oil Sands Ltd.](#) ("COS") (TSX: COS) today announced Syncrude has commenced a turnaround of Coker 8-2, advancing maintenance originally scheduled for mid-2016 in order to improve coker throughput. A build-up of coke deposit within the unit led to reduced circulation, and the determination was made to shift the planned maintenance into 2015. As a result, COS has revised its production estimate for 2015 to about 90 million barrels (33 million barrels net to COS). We expect 2016 production to improve correspondingly since the planned work is being advanced into 2015. COS plans to issue revised guidance for 2016 production concurrent with the release of its fourth quarter 2015 results.

Canadian Oil Sands Ltd.

COS holds a 36.74 percent interest in the Syncrude project, the largest producer of light, sweet synthetic oil from Canada's oil sands. As a pure play in Syncrude, COS provides investors with long-life, light crude oil exposure and since 2001 has paid dividends totaling \$7.9 billion.

For more information please visit our web site at www.cdnoilsands.com

FORWARD-LOOKING INFORMATION ADVISORY: In the interest of providing [Canadian Oil Sands Ltd.](#) ("COS") shareholders and potential investors with information regarding COS, including management's assessment of COS' annual production, this press release contains "forward-looking information" under applicable securities law. Forward-looking statements in this press release include statements with respect to: the expectations regarding the 2015 Syncrude production estimate of 90 million barrels (33 million barrels net to COS); the expectations regarding 2016 production; and the timing of the release by COS of revised 2016 production guidance. You are cautioned not to place undue reliance on forward-looking statements, as there can be no assurance that the plans, intentions or expectations upon which they are based will occur. By their nature, forward-looking statements involve numerous assumptions, known and unknown risks and uncertainties, both general and specific, that contribute to the possibility that the predictions, forecasts, projections and other forward-looking statements will not occur. Although COS believes that the expectations represented by such forward-looking statements are reasonable and reflect the current views of COS with respect to future events, there can be no assurance that such assumptions and expectations will prove to be correct. The forward-looking statements contained in this press release are expressly qualified by this cautionary statement.

SOURCE [Canadian Oil Sands Ltd.](#)

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