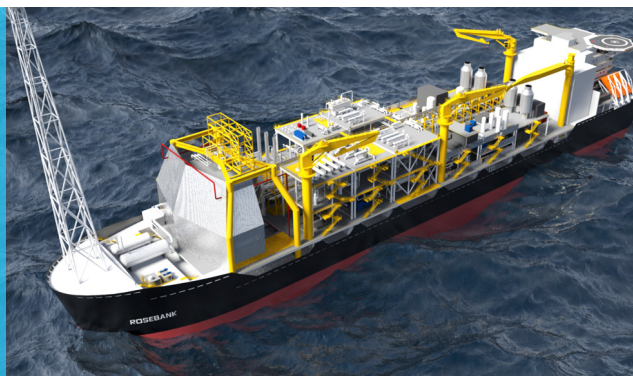


The Rosebank Project



Rosebank FPSO



Bollsta Dolphin Drilling Rig

Rosebank is located approximately 80 miles (130 kilometres) northwest of the Shetland Islands in water depths of approximately 3,600 feet (1,100 metres). The project, which is operated by Chevron, has the potential to unlock a region that holds a significant portion of the U.K.'s undeveloped oil and gas resources.

The Rosebank project is a joint venture between Chevron North Sea Limited with a 40 percent equity interest; OMV (U.K.) Limited (50 percent) and DONG E&P (UK) Limited (10 percent).

The field lies in an area known as West of Shetland – a region geographically closer to the North Atlantic than the North Sea – located on the edge of the U.K. continental shelf. It's a uniquely challenging deepwater environment in which to operate that is largely undeveloped, with a low level of infrastructure, but is potentially one of the last, great resource areas for the U.K.

Rosebank was discovered in 2004, in Blocks 213/26 and 213/27. At the end of 2013 proved reserves had not been recognized for this project.

In July 2012, Chevron and its Rosebank joint venture participants reached an important milestone as the project entered into the Front End Engineering and Design (FEED) phase. The project will include a Floating Production, Storage and Offloading (FPSO) vessel, production and water injection wells, subsea facilities and a gas export pipeline. The Co-Venturers continue to assess alternatives for the optimum development of the Rosebank field.

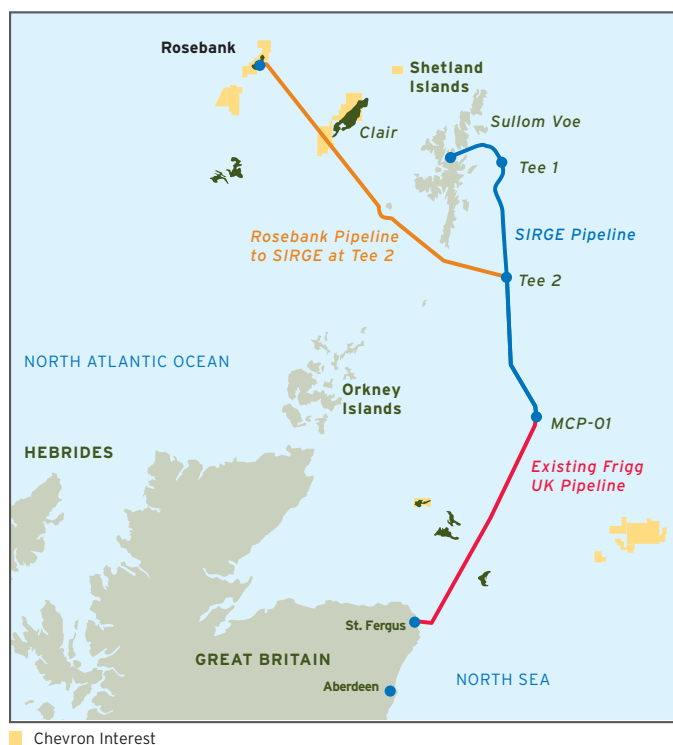
In April 2013 Hyundai Heavy Industries (HHI) was awarded a staged contract for the design verification, detailed design, and full Engineering, Procurement and Construction (EPC) for the FPSO. Proceeding to the full EPC element will be dependent on Rosebank project approvals from the UK government, and Final Investment Decision (FID) approval by the Co-Venturers. In July 2013, a subsea equipment vendor contract was awarded to OneSubsea UK Limited, for the engineering, supply and manufacture of subsea manifolds, subsea trees, and subsea control systems. Equipment manufacture will take place in the U.K.

As a large resource project Rosebank has the potential to provide the U.K. with greater energy security and significant economic benefits such as employment, government revenue and local business opportunities.

Final commitment to the Rosebank project is subject to receiving U.K. government approval, and the Rosebank Co-venturers approving FID.

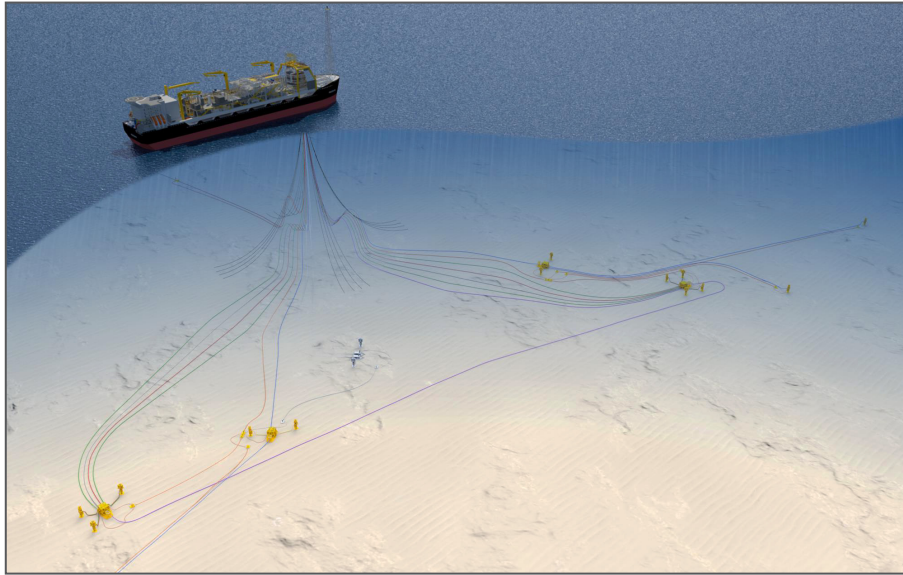
Proposed Gas Pipeline Route

The gas pipeline will run in a south-east direction from the Rosebank field for approximately 147 miles (236 kilometres), before tying into the SIRGE pipeline in the central North Sea, which transports gas to the UK onshore St. Fergus gas terminal near Peterhead, Scotland.



Rosebank geographic location and proposed route of the gas export pipeline.

Proposed Rosebank Field Layout Plan



Rosebank FPSO

- Length around 295 metres
- Beam around 57.4 metres
- Oil cargo tanks storage capacity approximately 1.1 million barrels

Bollsta Dolphin Drilling Rig

In October 2012, a contract was awarded to Dolphin Drilling for the Bollsta Dolphin drilling rig which will carry out development drilling for Rosebank. The Bollsta Dolphin MODU will be a new, sixth generation, dynamically positioned, semi-submersible rig, specifically designed for safe and efficient drilling and completion operations in deep water, and harsh conditions.

About Chevron

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Chevron is one of the world's leading integrated energy companies. Our success is driven by our people and their commitment to get results the right way – by operating responsibly, executing with excellence, applying innovative technologies and capturing new opportunities for profitable growth.

We are involved in virtually every facet of the energy industry. Our diverse and highly skilled global workforce consists of approximately 60,000 employees, including more than 3,600 service station employees.

In 2013 Chevron's average net production was 2.597 million barrels of oil-equivalent per day. About 75 percent of that production occurred outside the United States in more than 20 countries. Chevron had a global refining capacity of 20 million barrels of oil per day at the end of 2012.

Protecting People and the Environment

Chevron seeks to be the global company most admired for its people, partnership and performance. The safety of employees, workers and the public is our highest priority. The company conducts business in a socially responsible and ethical manner, respecting the law, supporting universal human rights and protecting the environment.

At every stage of the Rosebank project the safety of our people and protection of the environment remain our highest priority. Rigorous and thorough assessments are undertaken to mitigate environmental impacts, reinforcing our commitment to environmental management and stewardship.

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Chevron Upstream Europe

Chevron House, Hill of Rubislaw, Aberdeen AB15 6XL

www.chevron.com
IDC 0814-096536