AOGA Conference 2019

Corri Feige, Commissioner
Department of Natural Resources

May 30, 2019

Major Recent Brookian Discoveries

	Smith Bay	Willow + West Willow	Pikka-Horseshoe/Narwhal
Operator(s)	Caelus	ConocoPhillips	Oil Search/ConocoPhillips
Reservoir Formation	Torok Fm	Nanushuk Fm	Nanushuk Fm
Penetrations to date	2	7	12
Location	State Waters Offshore of NPRA	Federal Onshore Northeast NPRA	Onshore Colville Delta
Road/Pipeline Tie-in	~ 125 miles	~ 28 miles	~ 20 miles
Trap type	Turbidite Stratigraphic	Topset Stratigraphic	Topset Stratigraphic
Net Pay	183-223 ft	42-72 ft	< 225 ft
Oil Gravity	40-45 degree API (calc)	41-44 degree API	30 degree API
Test Rate	No Flow Tests	< 3,200 bopd vertical	~ 2,100 bopd vertical; 4,600 bopd horizontal
Contingent Recoverable Resource	1.8-2.4 BBO (est)	400-750 MMBO	1.15-1.4 BBO*
Expected Production (Operator Releases)	< 200,000 bopd	100,000 bopd	< 120,000 bopd

* Oil Search estimates assume 2019 delineation drilling successful; moves some 3C resource to 2C (P50) resource category .

New Players – Big Potential

New Companies = New Interest

Lagniappe

Entek Energy Ltd.

Pantheon

Jade Energy

Red Emperor

Regenerate Alaska

Going Strong = New Findings

ConocoPhillips

Eni Petroleum

Oil Search Alaska

Repsol E&P USA

Hilcorp Alaska

Working Interest Assignment Transactions Approved Fy18: 929

Recently Drilled Exploration Wells

2019*	2018	2017	2016
Tinmiaq 10, 11, 15, 16	Tinmiaq 7, 8, 9	Horseshoe 1, 1A	Tinmiaq 2, 6
Pikka B, BST1, C, CST1	Putu 2, 2A	Icewine-2	CT-1, CT-2
CRU CD4-595	West Willow 1		Placer-3
KRU 2S-315	Stony Hill 1		Icewine-1
Winx-1	Badami B1-07		
Hydrate-01			
Nikaitchuq North-01 (Continued Drilling)			

*** More wells permitted, but drilling status currently uncertain**

Green text indicates wells drilled on state lands

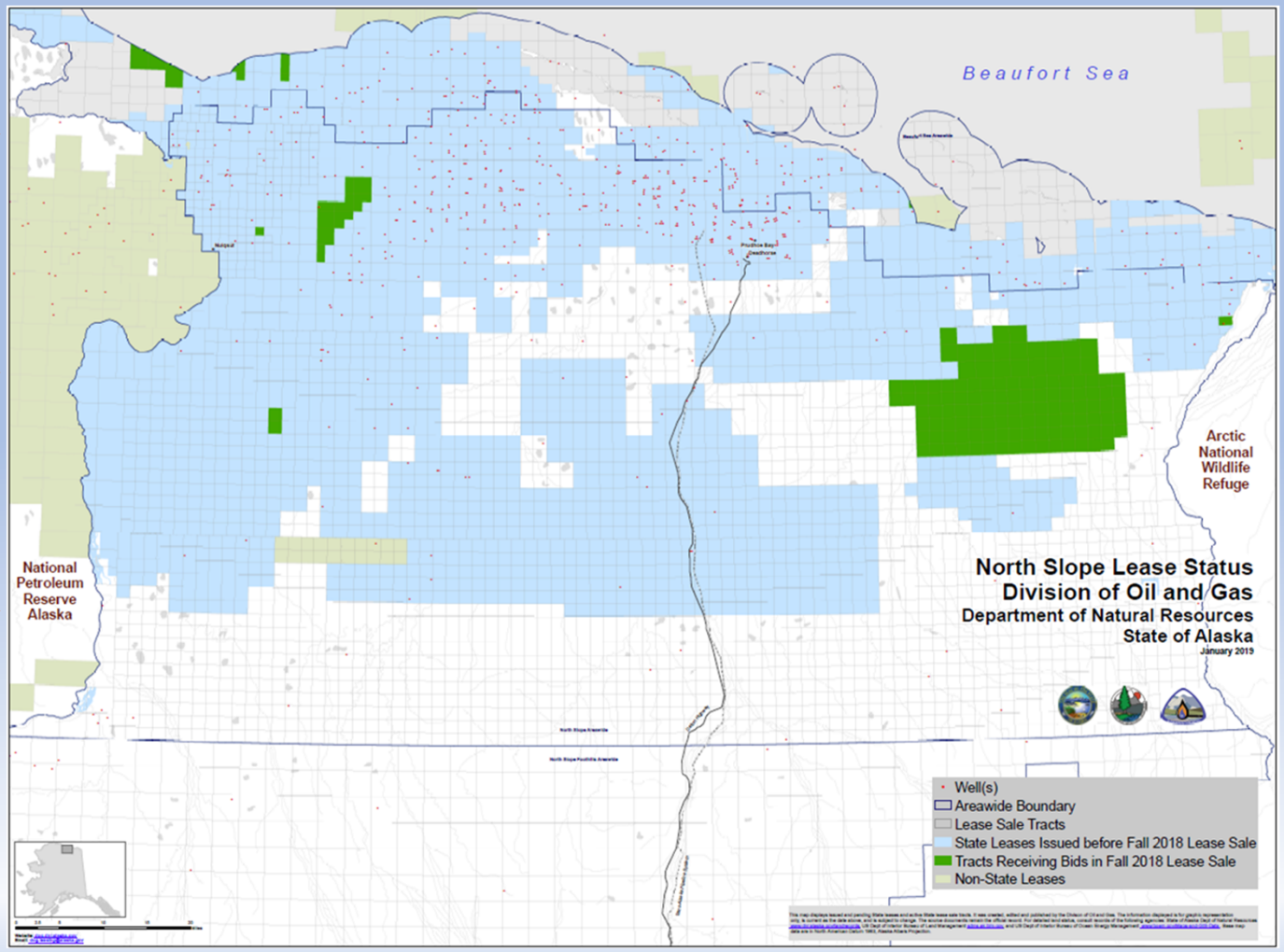
Open for Business

2018 Fall Lease Sale brought the 3rd highest amount of winning bids since 1998

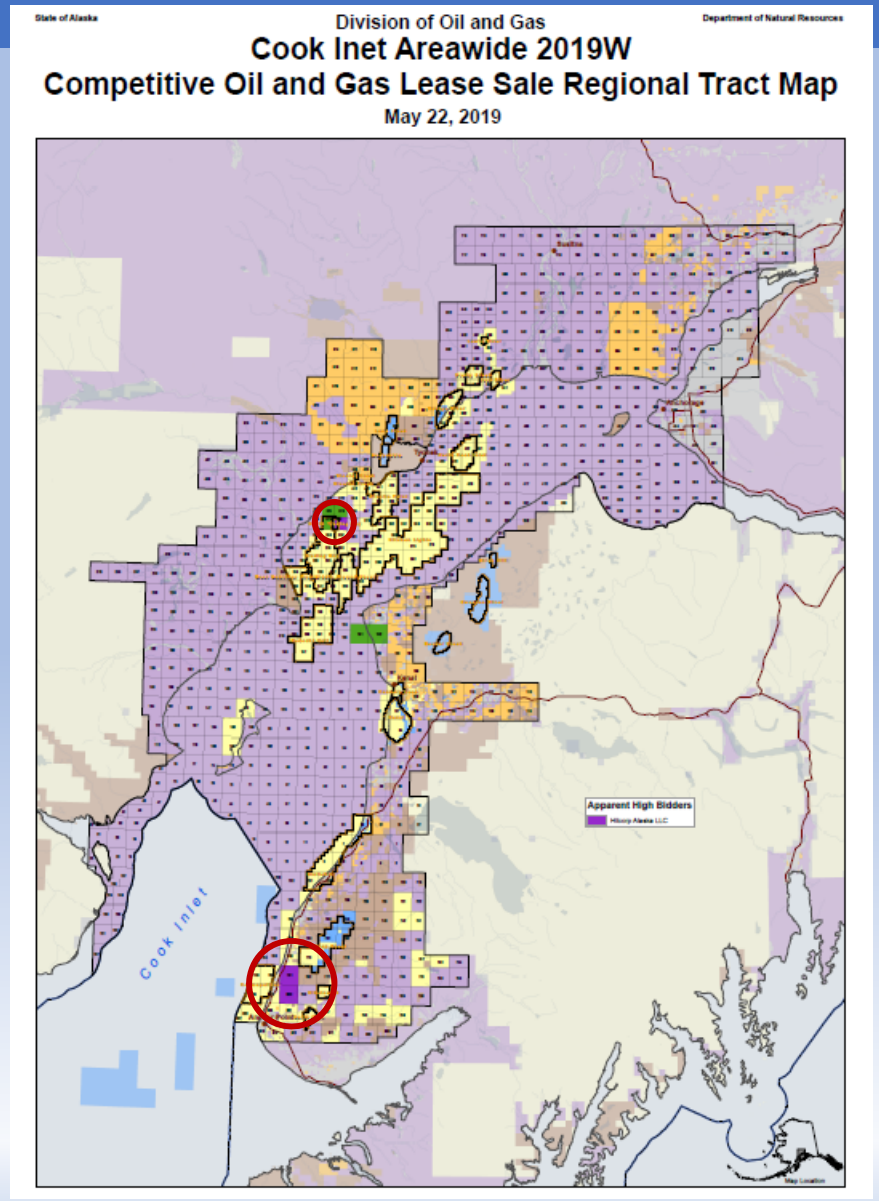
Total Bonus Bid: **$29,234,028.10**

Highest Bid Per Acre: **$586.00**

Total Leased Acres: **243,950**



Open for Business



Spring Cook Inlet Lease Sale Results:

Received 3 bids encompassing 10,286 acres awarded to Hilcorp Alaska

Upcoming Fall Lease Sale

North Slope, Beaufort Sea, Foothills, and SALSA

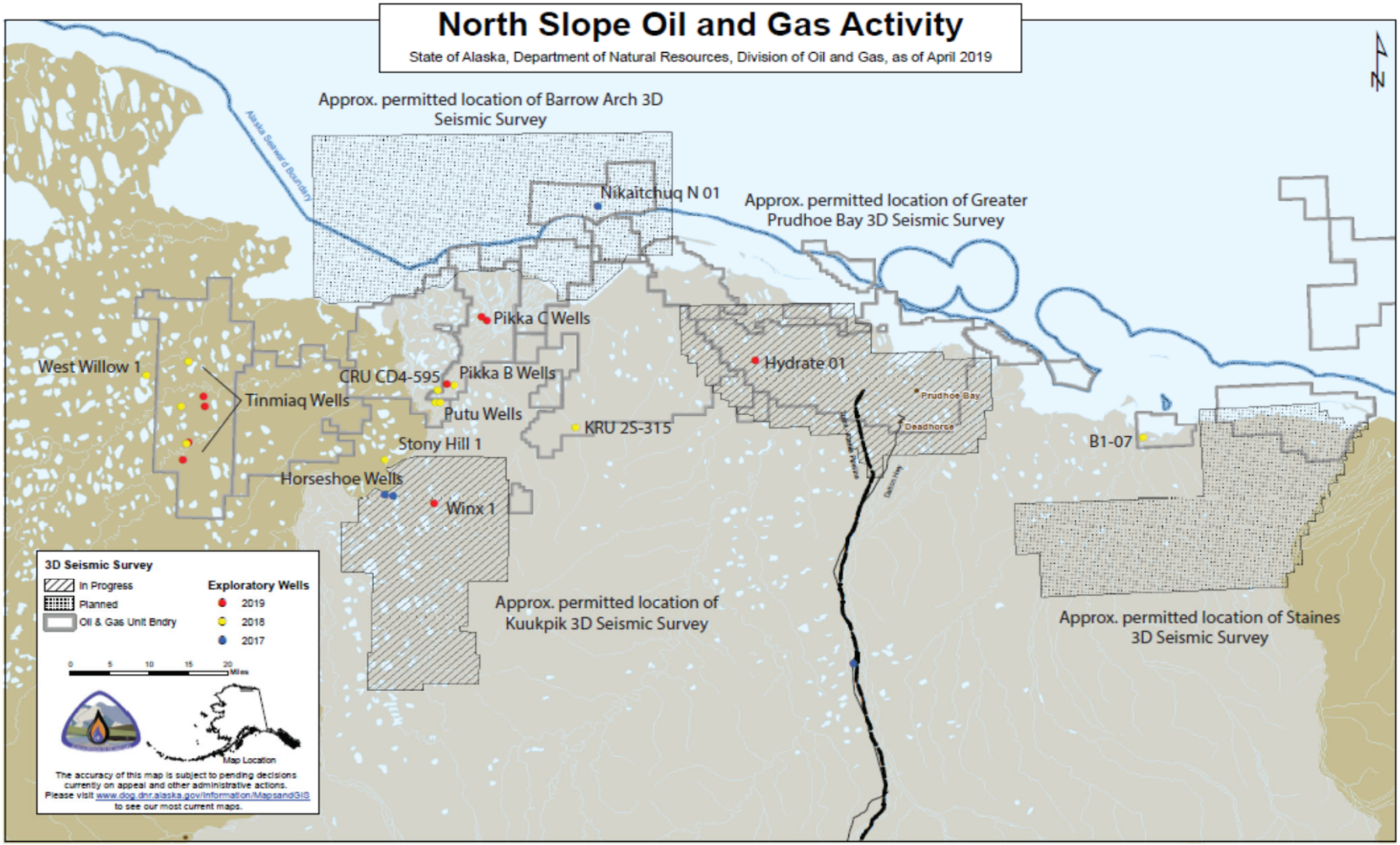
Tentative Sale Date: December 11, 2019

Offering three SALSA blocks

More Information on SALSA Block data and North Slope data at: http://dog.dnr.alaska.gov/Library/SALSA

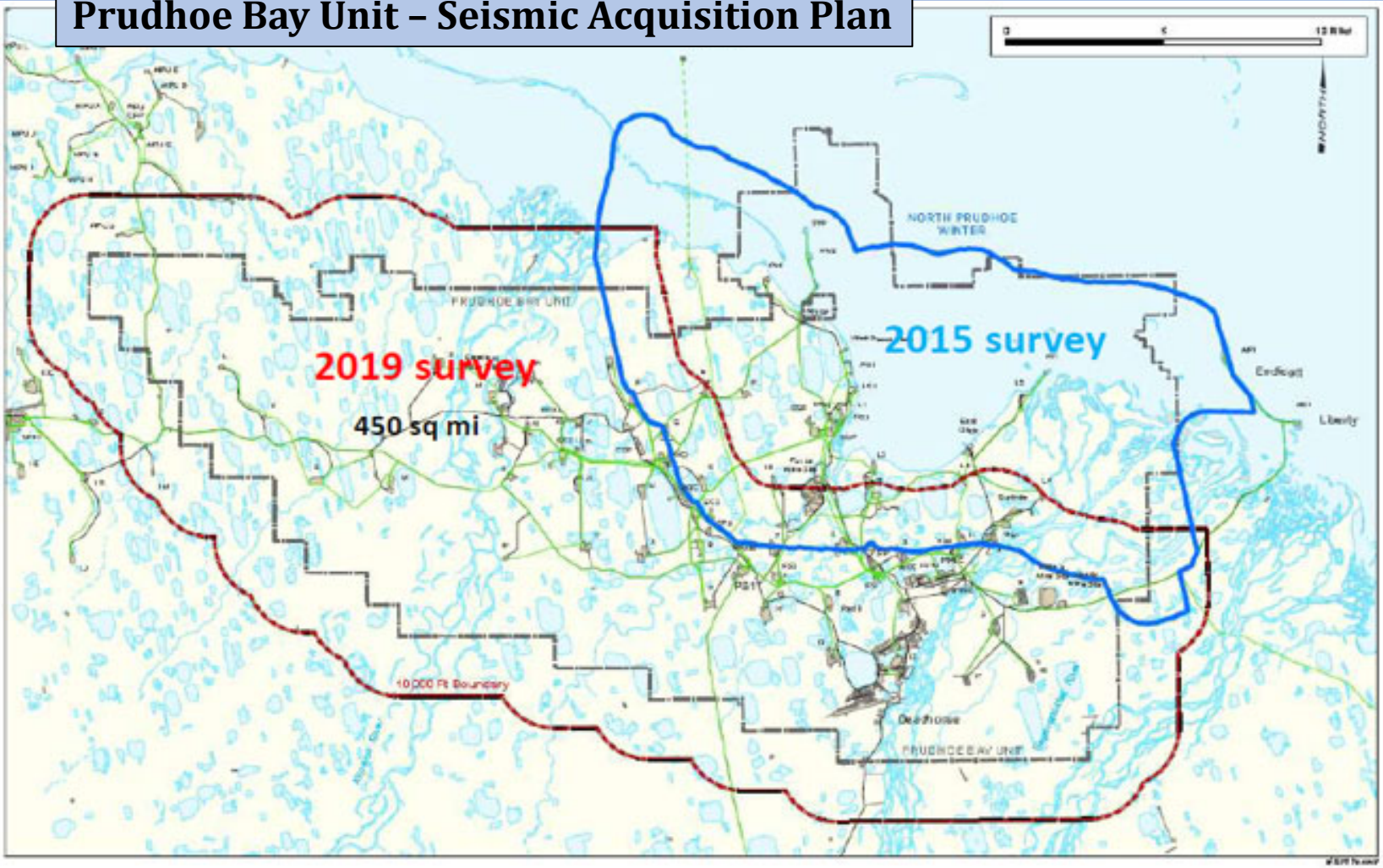
Possible joint lease sales with BLM's NPR-A and ANWR sale

North Slope Exploration Activities

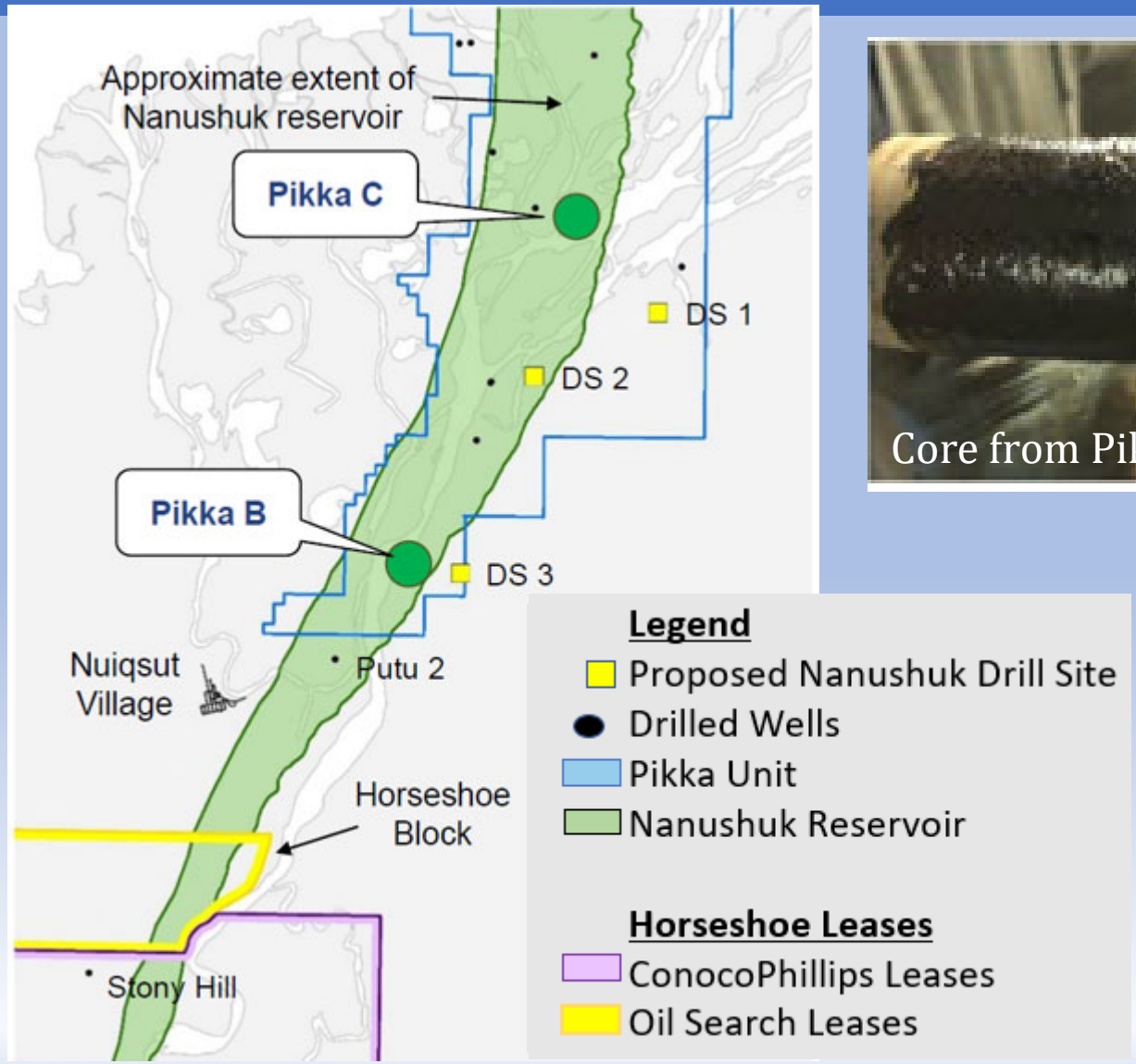


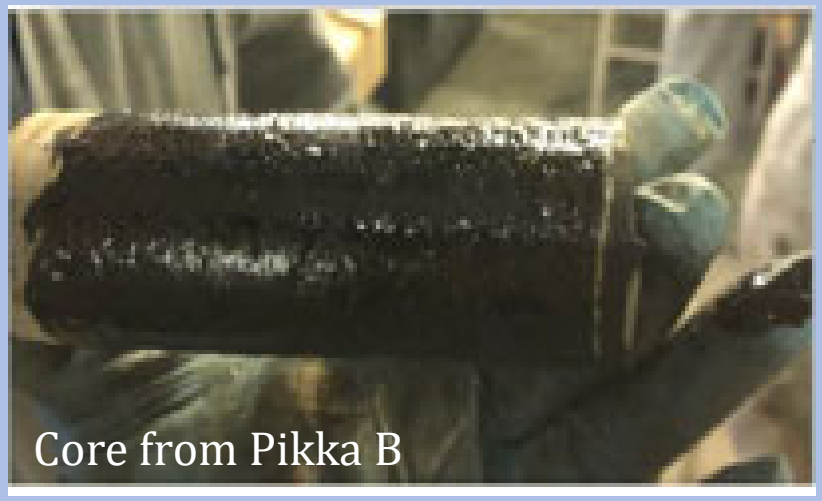
PRUDHOE BAY SURVEY AREA

Prudhoe Bay Unit – Seismic Acquisition Plan



Pikka B and C Drilling Update

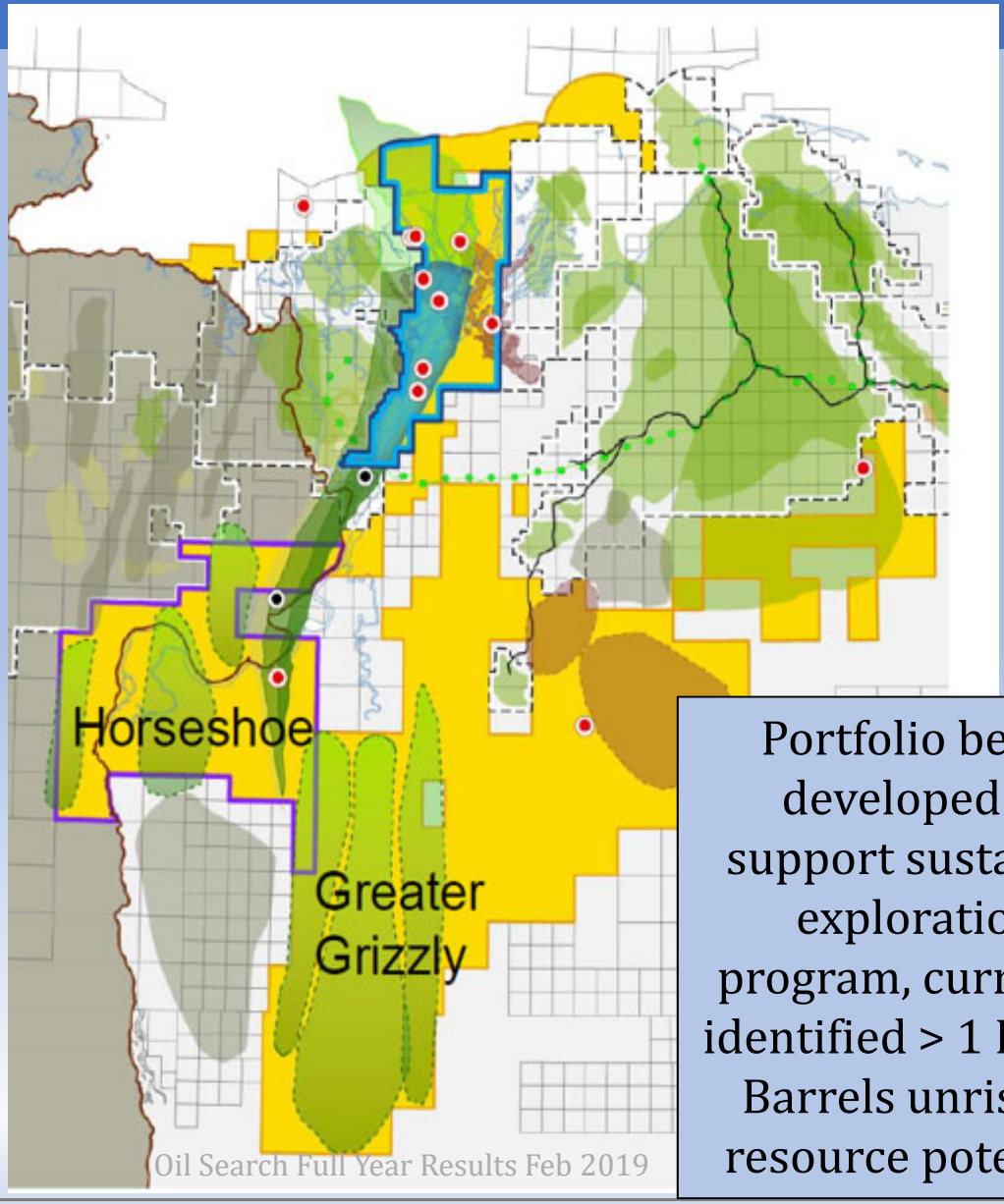




- Pikka B is the thickest reservoir to date
- Total of 237 meters (780 ft) of core cut
- Could add up to 250 MMBBL to current 500 MMBBL

Exploration Upside

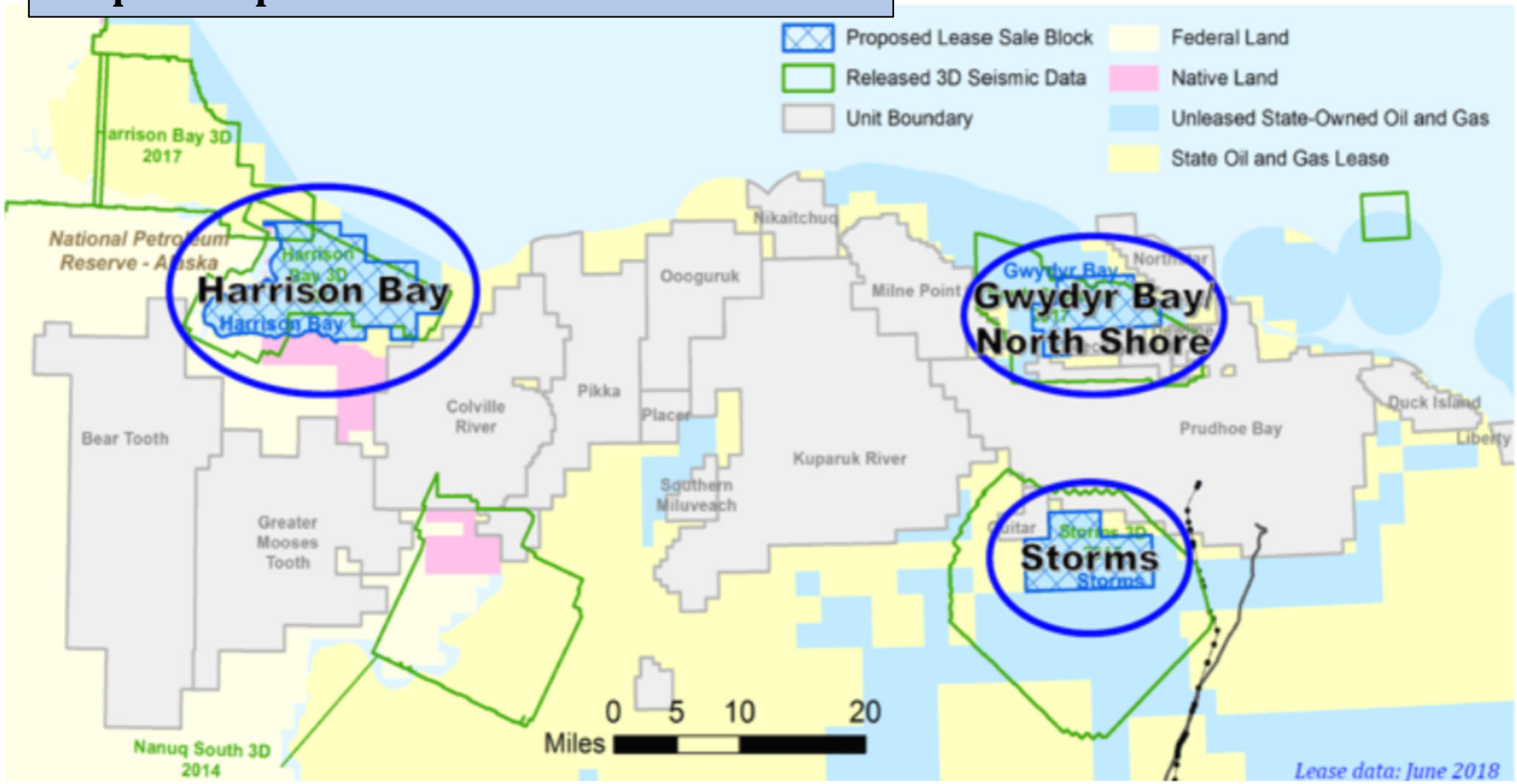
- High chance of success in Horseshoe block
- 2020 drilling to test scale of Horseshoe resource
- Multiple Nanushuk play prospects identified on existing 3D seismic. To be targeted with future 3D seismic acquisition where none existing
- Additional Jurassic and Cretaceous and other proven plays throughout the area



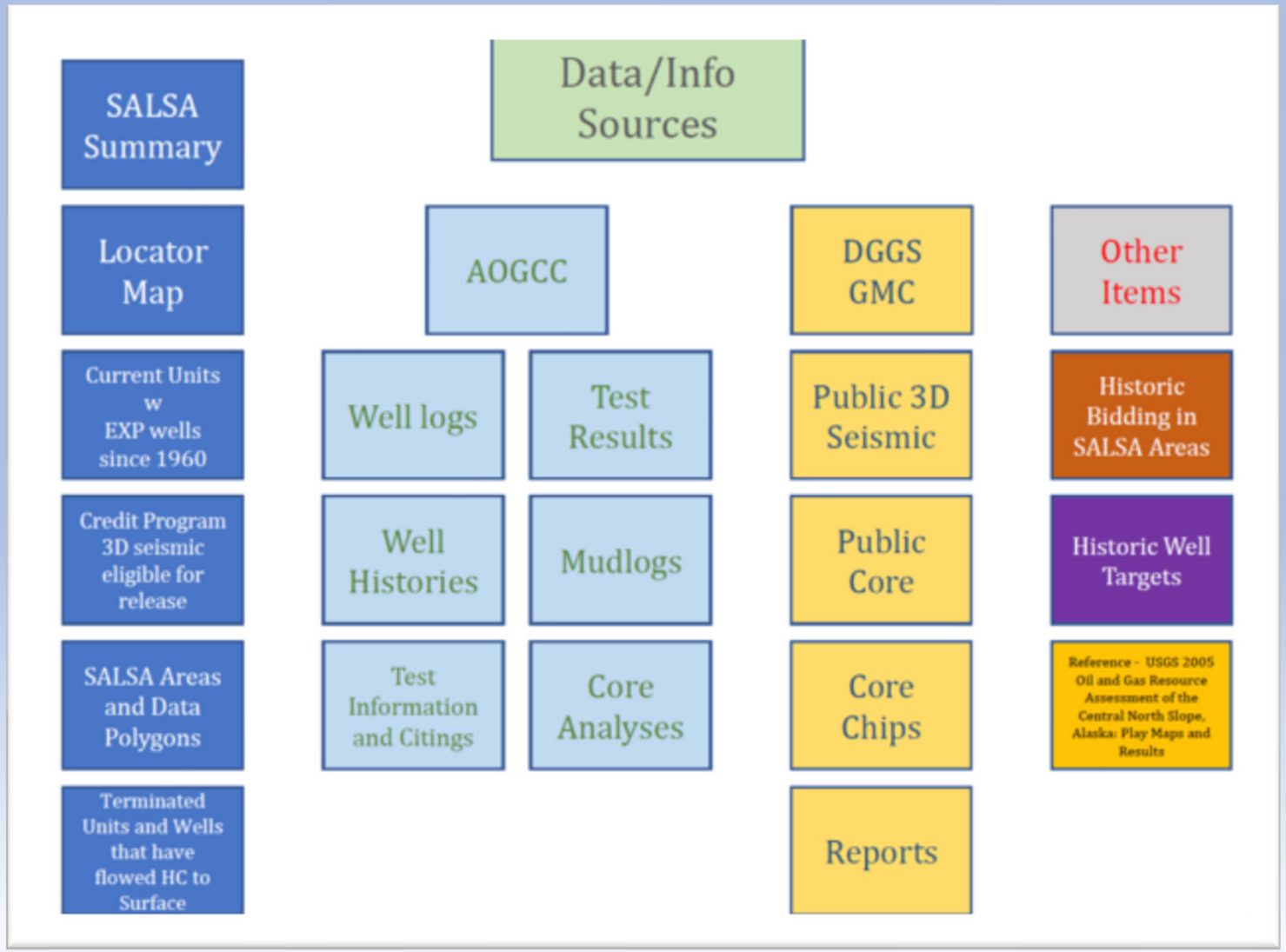
Portfolio being developed to support sustained exploration program, currently identified > 1 Billion Barrels unrisked resource potential

FALL 2019 SALSA AREAS

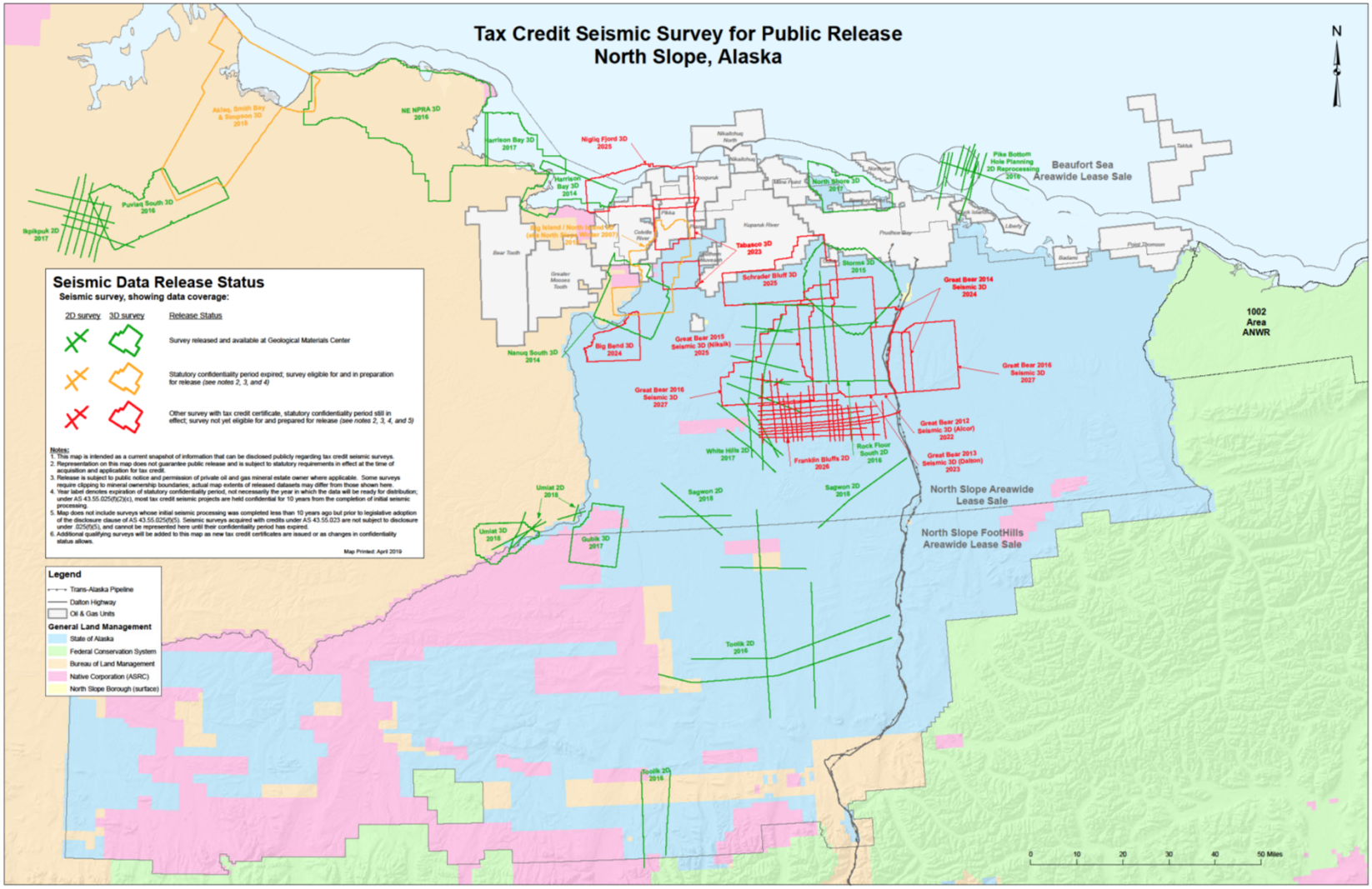
Proposed Special Lease Sale



SALSA 2019 Public Data



ALASKA SEISMIC SURVEYS
-PUBLIC RELEASE IN PROGRESS-



Updated April, 2019- State of Alaska

Federal Developments

- **Coastal Plain (ANWR) 1002 Leasing**
  - BLM issued Draft EIS
  - Anticipate Final EIS Record of Decision in 4Q 2019 or 1Q 2020
- **Coastal Plain 3D Seismic Permit**
  - SAExploration, Inc. targeting 2019-2020 season for acquisition
  - USFWS is developing Incidental Take Regulations (ITR) pursuant to the Marine Mammal Protection Act (MMPA).

Aerial view of Kongakut River, ANWR, at Whale Mtn. looking northward to the ice pack in the Beaufort Sea, British Mountains. Photo taken in summer of 1971.

Camp Lonely, NPR-A, circa 1979

- **NPR-A Integrated Activity Plan (IAP)**
  - BLM preparing a Draft EIS
  - Anticipates Final EIS and issuing a Record of Decision 1Q 2020

Putting Alaska Back on the Map

Outreach at CERA Week

- Governor Dunleavy led small delegation to intensely target industry leaders
- Investments firms, E&P's, Technology leaders & regulatory counterparts
- IHS Markit ranking North Slope a "Super Basin" for mature production setting with continued exploration upside

TPH Investor Conference

- 45 minute session dedicated to Alaska
  - High quality assets
  - Premier basins
  - Operational outputs
- 3 further inquiries already

Visit Our Booth #66

- North Slope and Cook Inlet Activity Maps
- SALSA Lease Area Details

- DGGS Publications
- Drone Footage
- Play-type Categorization Study
- Torok & Nanuskuk Information
- Expert Technical Staff

THANK YOU!