



OIL & GAS:
FUELING
ALASKA'S
ECONOMY

House Resources & Energy Committees

April 25, 2012

Kara Moriarty, Executive Director

AOGA Member Companies

PIONEER
NATURAL RESOURCES ALASKA



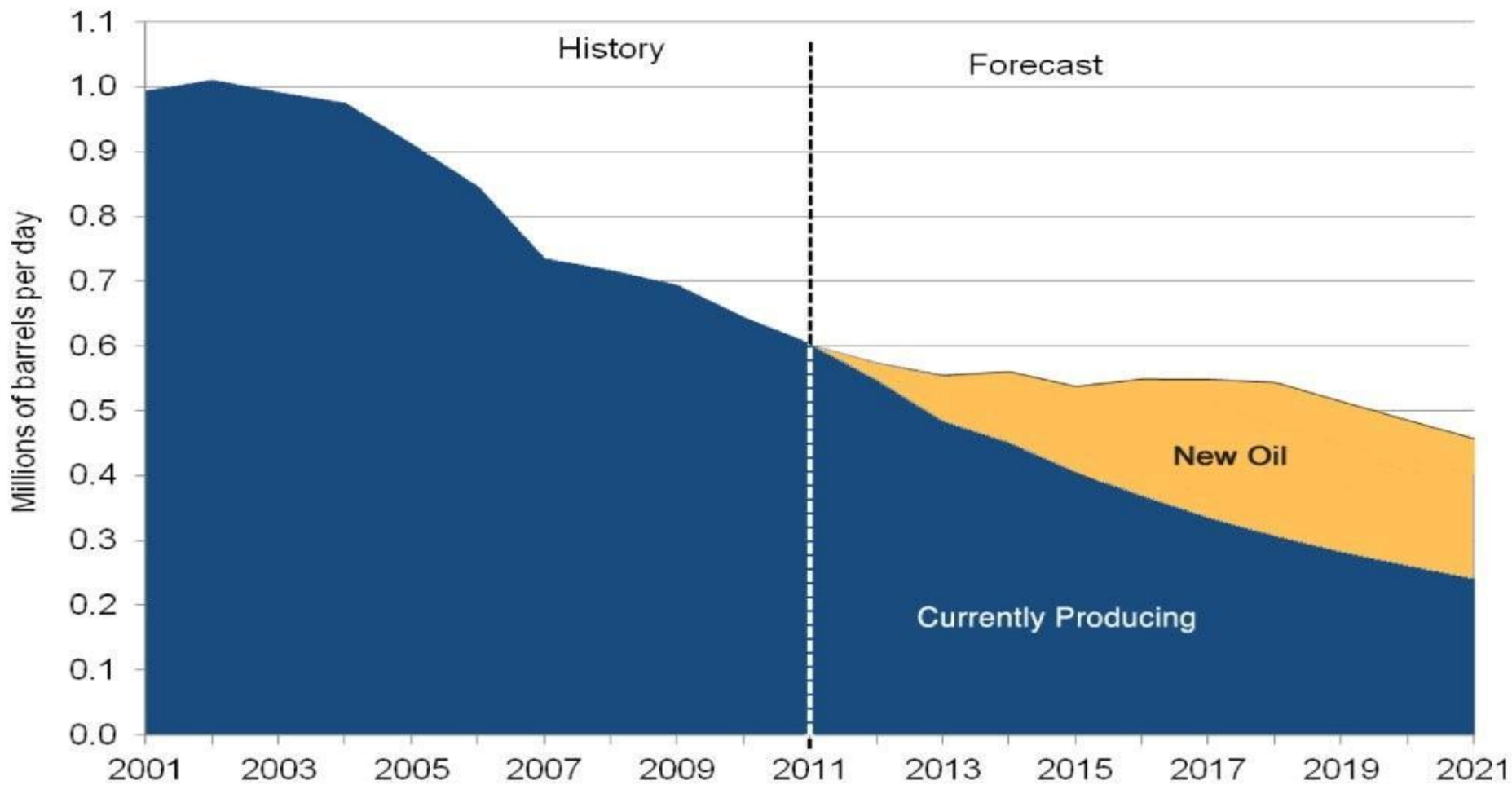
petroleum



FLINT HILLS
resources®



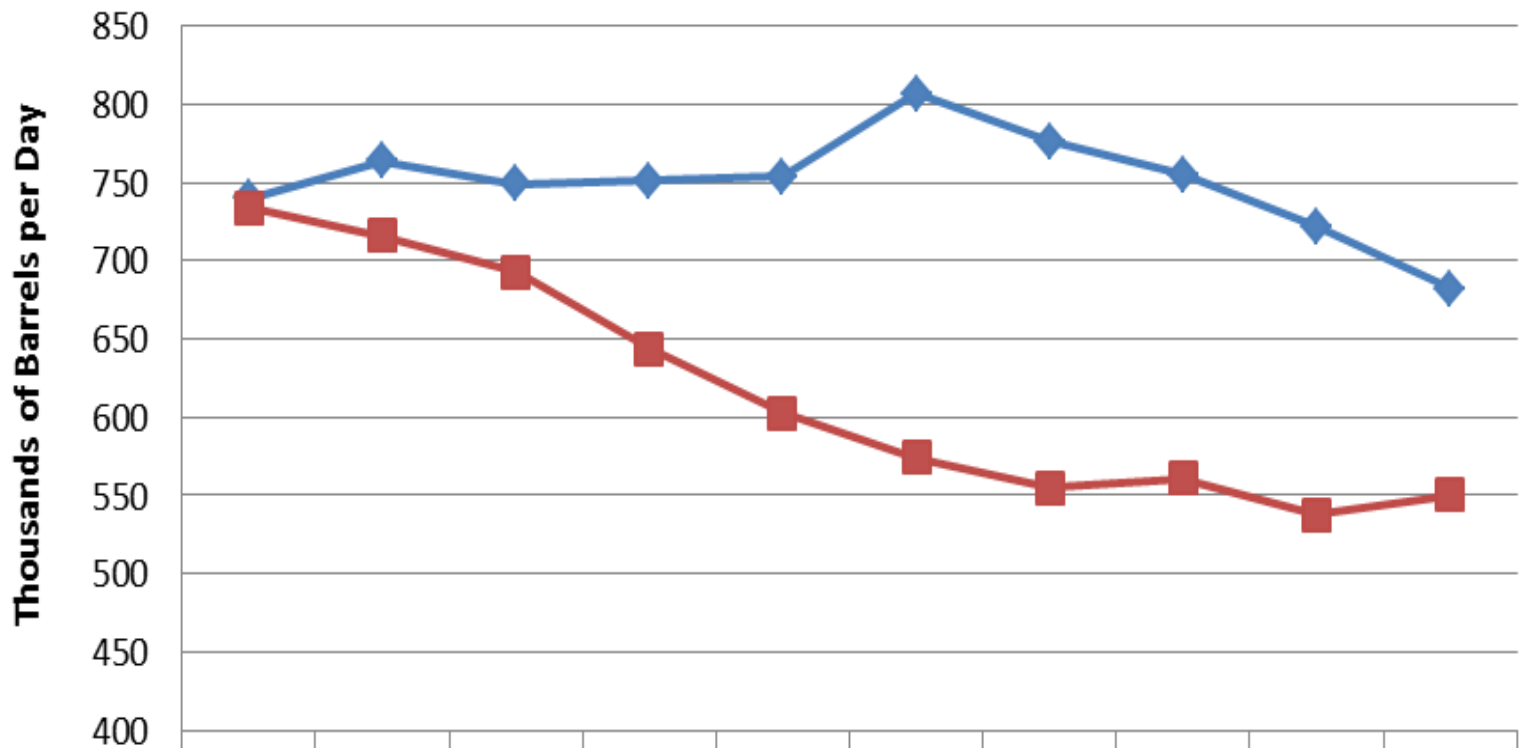
Production Decline Is Real



Source: State of Alaska

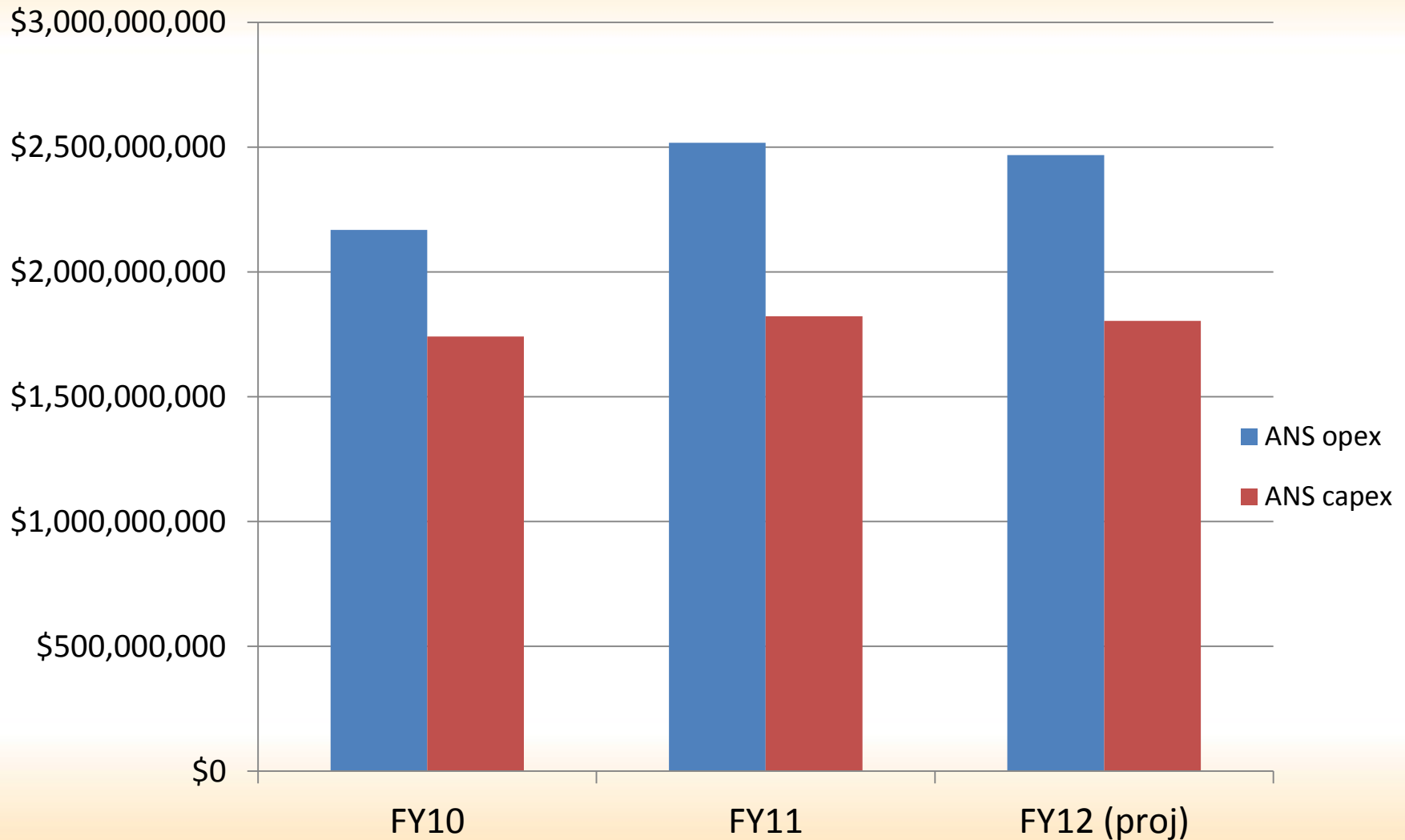
Forecast in 2007 vs. 2011 Actual Production

Comparing Production Forecasts



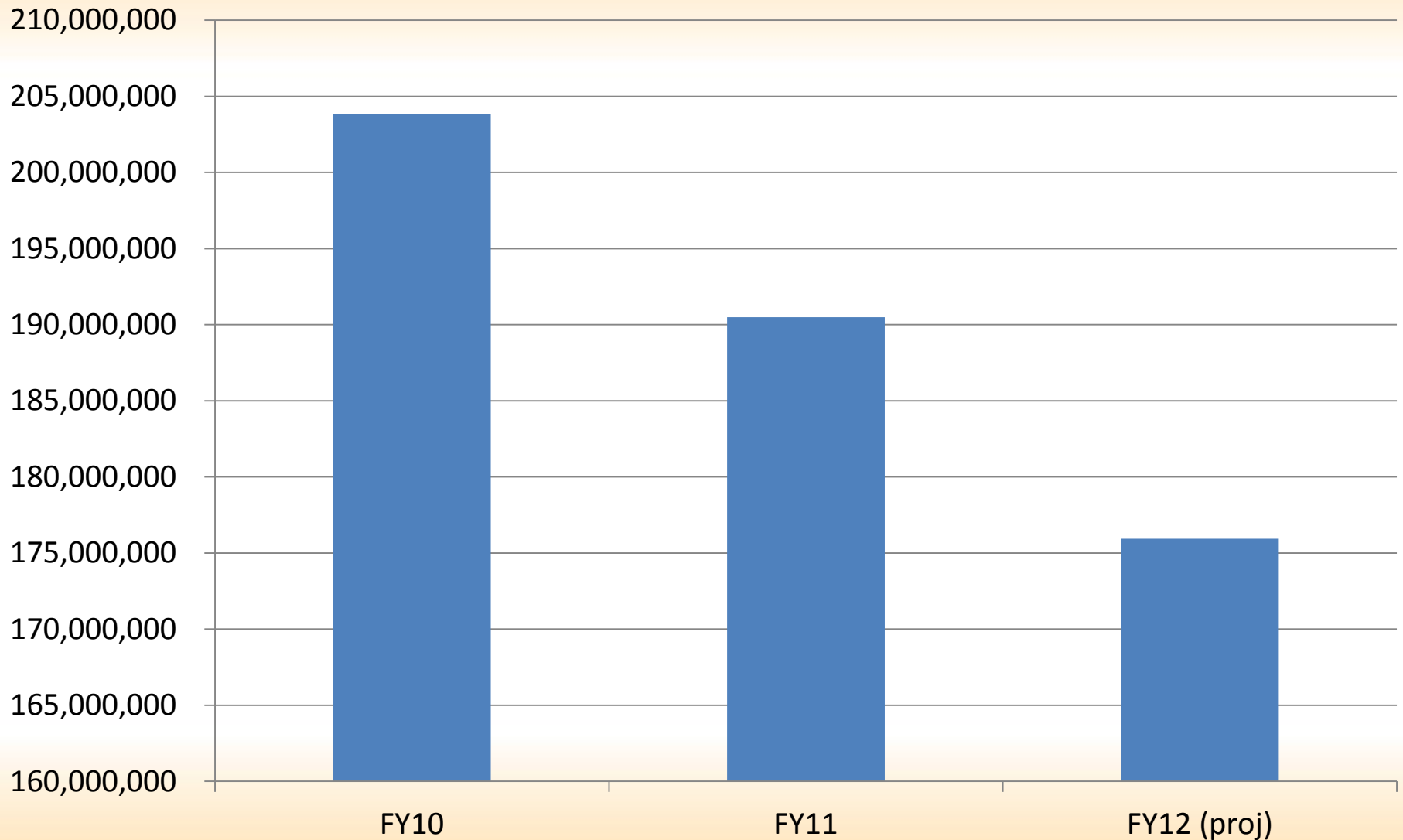
◆ 2007 Spring Forecast	740	764	749	751	754	807	776	755	722	682
■ 2011 Fall Forecast	734	716	693	644	603	574	555	561	538	550

Current Industry Investment



Source: Department of Revenue

Current Industry Investment = Declining Production



Total Taxable ANS Production – Source: Department of Revenue

Rich In Resources

RESOURCE POTENTIAL	
STATE LAND	FEDERAL LAND
Cook Inlet 599 mbo and 19 tcf gas	Offshore Arctic 27 bbo and 132 tcf gas
Onshore North Slope Conventional: 5 bbo and 35 tcf gas Heavy/Viscous: 24-33 bbo Unconventional: 2 bbo and 80 tcf gas	NPR-A 896 mbo and 53 tcf gas ANWR 10 bbo and 3.5 tcf gas
mbo – million barrels of oil bbo – billion barrels of oil tcf – trillion cubic feet	

Alaska's Future is Under Our Feet

