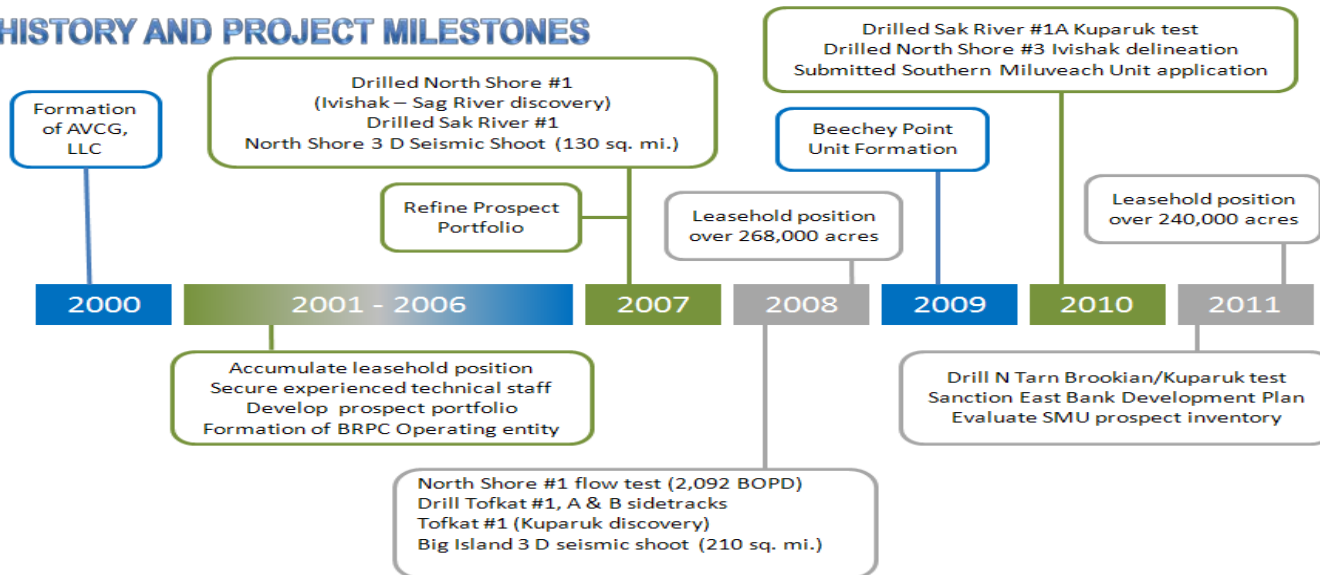


10 YEAR HISTORY AND PROJECT MILESTONES



- ❖ WIO's represented by BRPC are committed to Alaska and currently have a \$ 154 MM investment that needs to perform
- ❖ Current business plan approved by our investors has a timeline which reflects first oil and revenues from production in mid 2013
- ❖ Each year we delay, has an adverse effect on the investments ROI and IRR
- ❖ Current economic models used by BRPC, marginally support an acceptable IRR on smaller targeted accumulations with an assumption that reserve base would expand to include other prospect potential in the project area
- ❖ An increase in tax rate and a reduction in capital credits would have a negative reaction when applied to current models most certainly moving the project to an un-economic portfolio position and would shorten our active participation on Alaska's North Slope
- ❖ Increased capital credits, lowering of the base rate and progressivity when applied to our model would assure an attractive IRR, and would foster a more aggressive prospect portfolio and in turn, provide encouragement to our WIO's for added funding for our NS projects.
- ❖ Elevate the interest level of other players with a watchful eye on Alaska



COMMON GOAL : Slow or level the decline of oil production and throughput in Alaska

Support proposed changes in HB 110 :

- ✓ Revise the progressivity surcharge to the "bracketed tax structure" with calculations made annually instead of monthly
- ✓ Cap the total tax at 50% when oil prices top \$92.50/bbl
- ✓ For development of new fields outside existing production units, the base tax rate will be 15% instead of 25% and cap the total tax at 40%

A "bracketed structure with reduced base rate and cap" would support BRPC's ongoing activity level in Alaska by providing a more favorable economic structure and near term effect on our eventual ROI and IRR with respect to our pursuit of smaller and normally marginal accumulations.

- ✓ Accelerate the payment for exploration and other qualified capital investments to one year vs. two years

The acceleration of credit recovery payments to a one year cycle would allow for the planning and execution of an expanded work program and an increased level of activity and the associated employment base and support services required to perform relative project support

- ✓ Increase the tax credits for "qualified capital" investments from the current 20% to 40%

An increase in qualified capital credits to 40% would provide immediate impact to BRPC's project investment base and would extend our ability to encourage additional and continued capital investment from our current WIO's therefore providing more opportunities for successful discoveries and future development projects

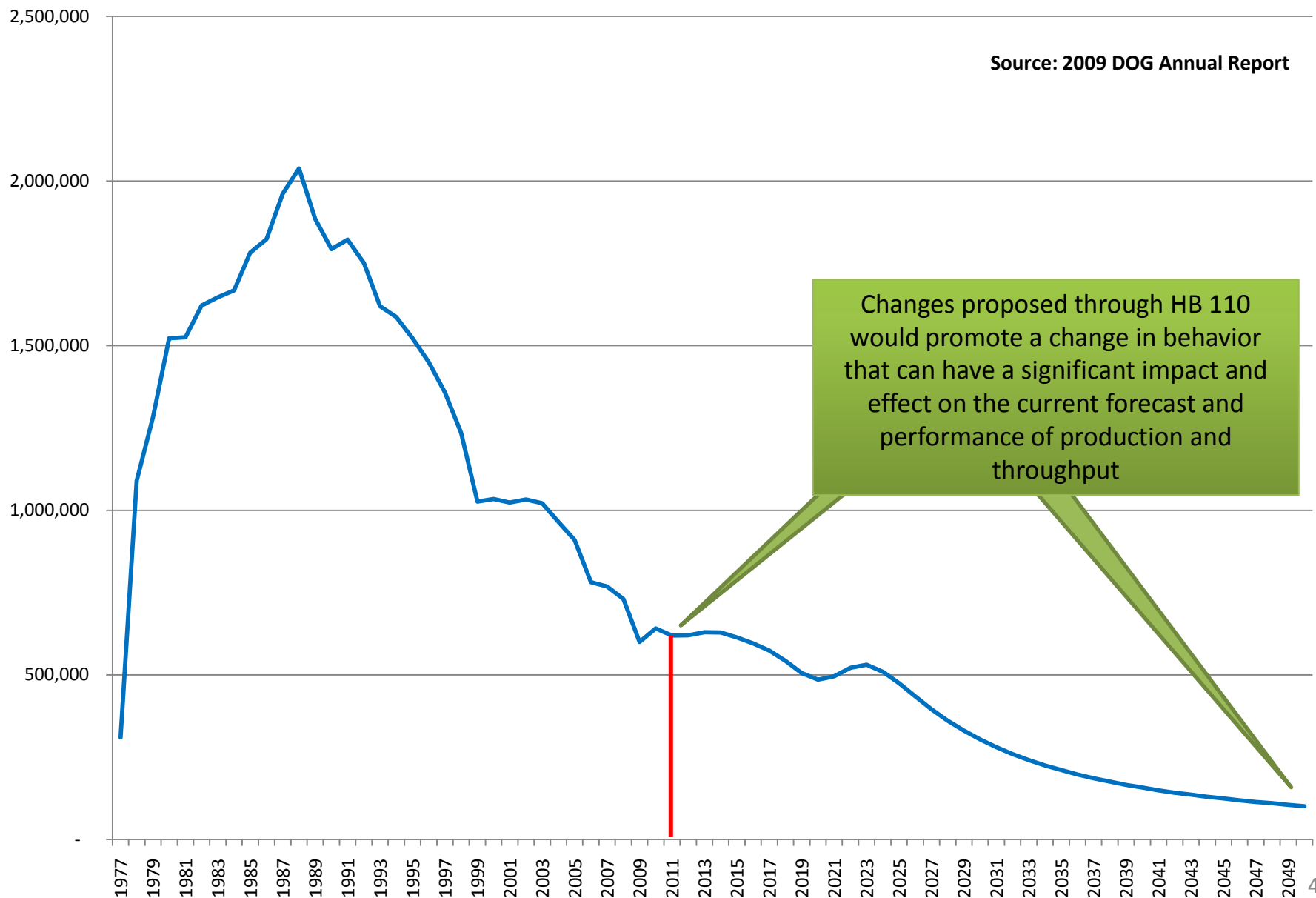
- ✓ Extend indefinitely the "Small Producer Tax Credit" of \$12MM a year from expiring on May 1, 2016 (or certainly extend another 5 years to May 1, 2021 then re-assess at that time). This is an item not currently in current bills but would be helpful in attracting new long-range development capital for BRPC and others like our company.

Currently, we have a sanctioning proposal in front of our WIO's that projects first oil and revenues in 2013, under the current sundown of the Small Producers Credit, the development would be limited to a 3 year optimization of this credit and would propose an extension through 2021 to allow our first project maximum effect



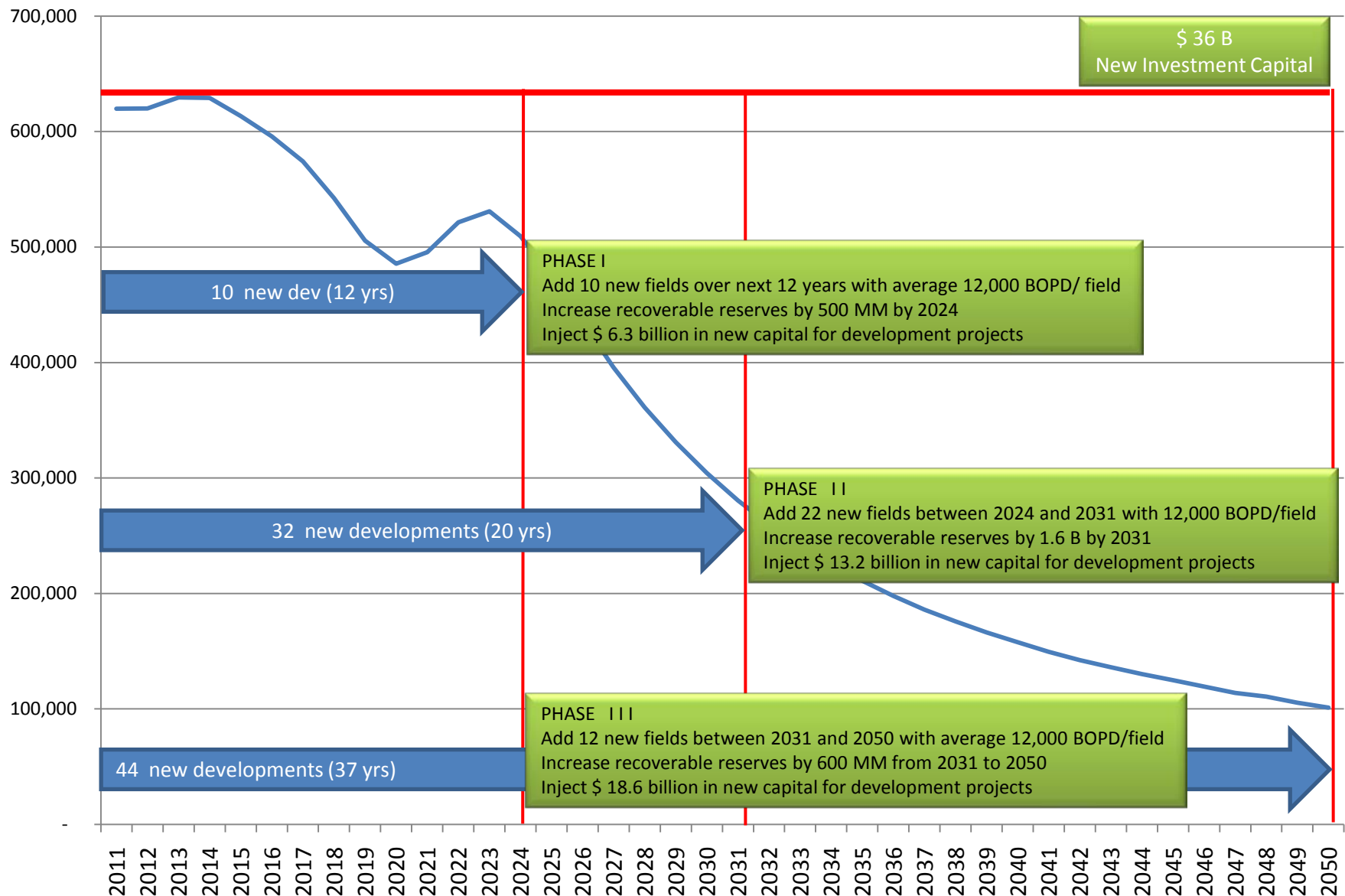
HB 110 - Opportunity to Change the Current Trend

Source: 2009 DOG Annual Report



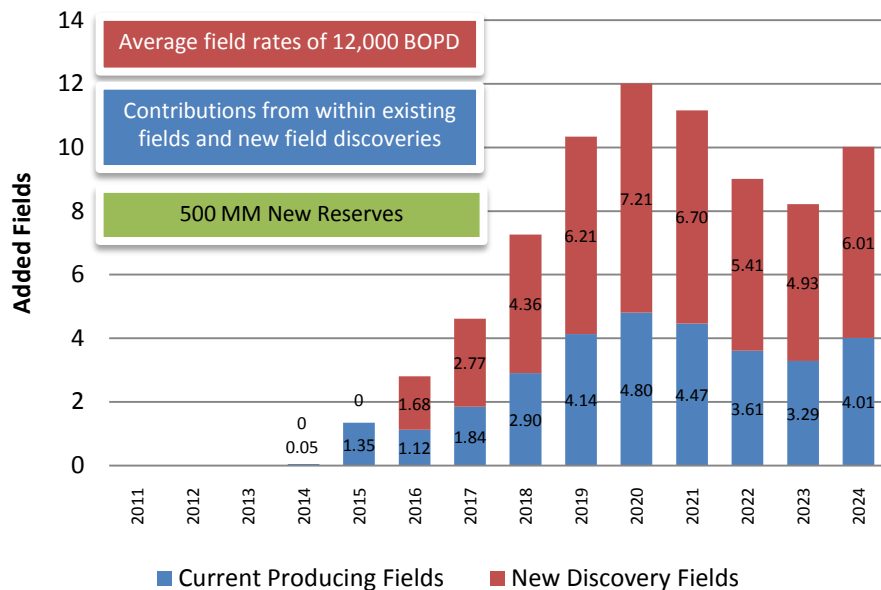


Current Forecast with Flattened Production Target

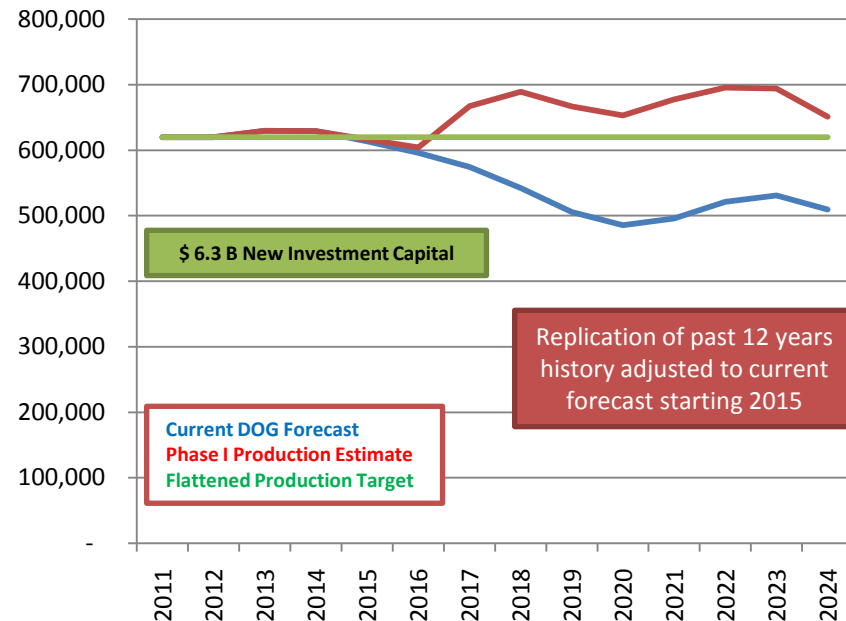




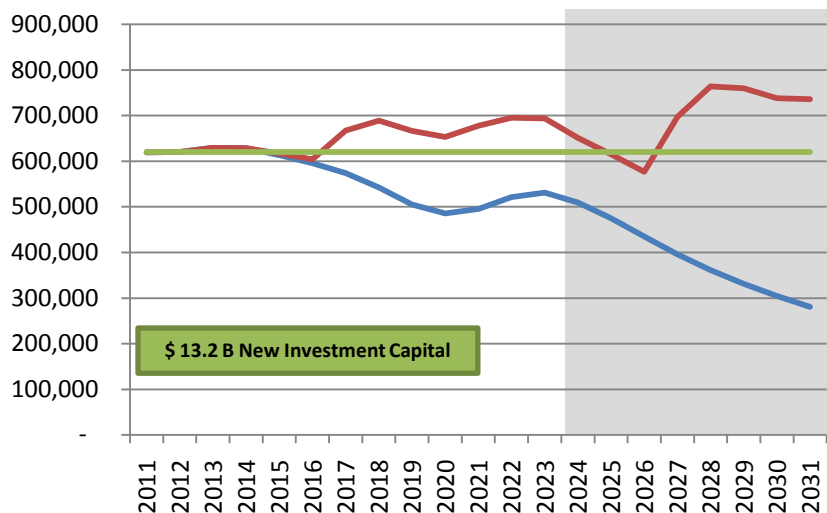
Required Field Additions to Flatten Decline



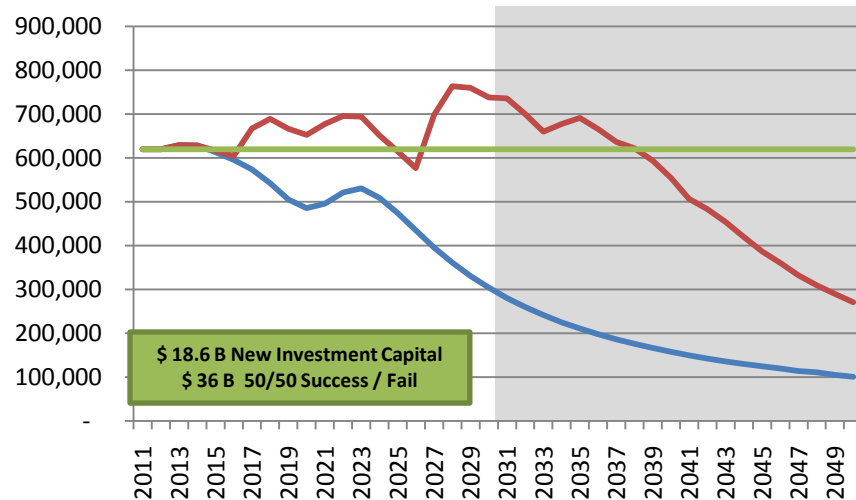
PHASE I - 10 New development projects over next 12 years

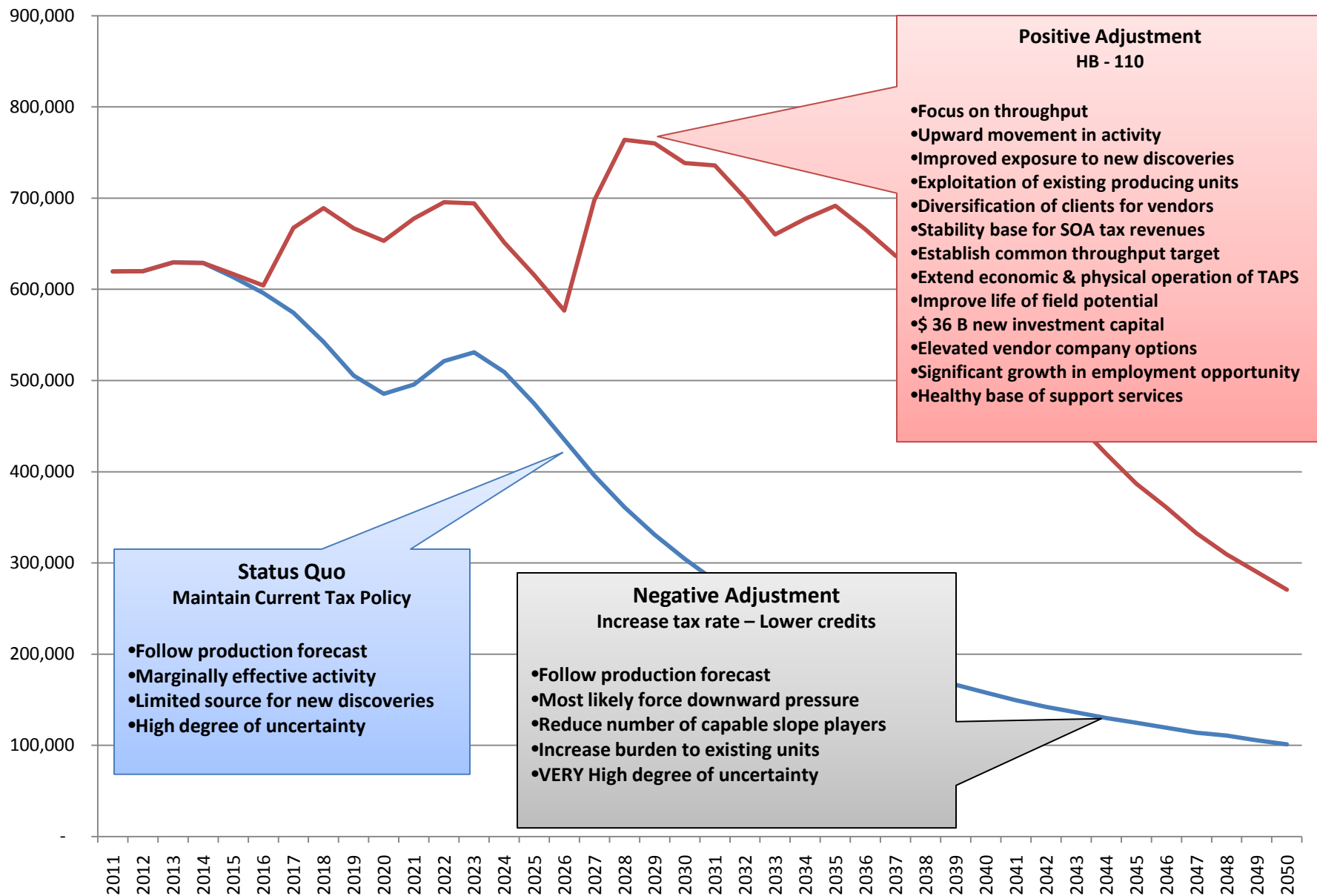


PHASE II - 22 New development projects 2024 - 2031



PHASE III - 12 New development projects 2031 - 2050







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