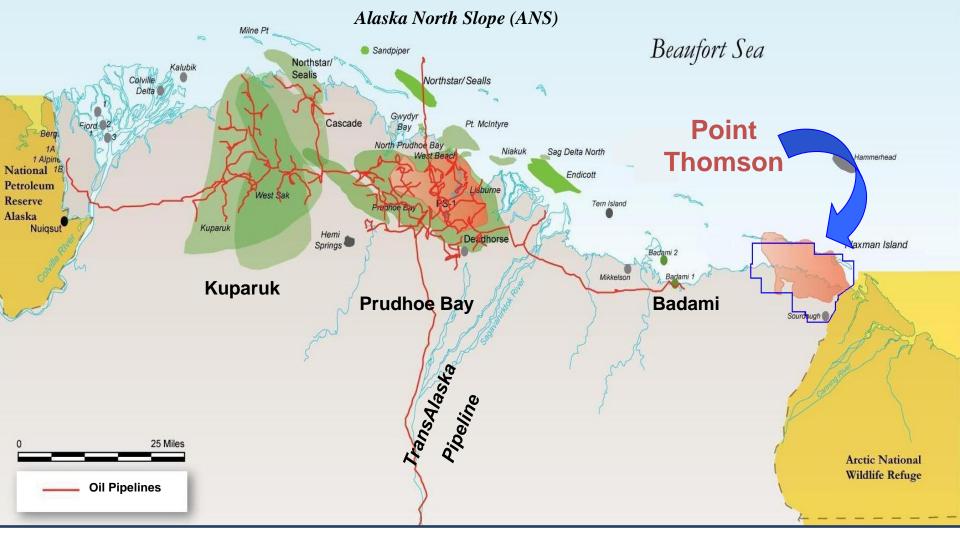


Sofia Wong April 2014

Point Thomson Project | Update





- Discovered in 1977
- 60 miles east of Prudhoe Bay and Trans Alaska Pipeline System
- Point Thomson Unit covers ~150 square miles
- Located in remote and environmentally sensitive area

 Thomson Sand reservoir contains an estimated 8 trillion cubic feet (TCF) of gas and 200 million barrels of condensate (~25% of known North Slope gas resource)





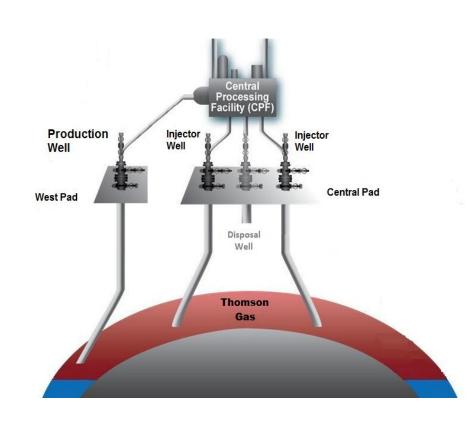
Initial Production Facility

<u>Scope</u>

- Produce up to 10,000 BPD of condensate into Trans Alaska Pipeline System
- Support pipeline extension, with a capacity of 70,000 BPD
- Establish critical infrastructure (roads, gravel pads, pier, camp, airstrip, gas processing plant)

Process

- Capacity to cycle 200 million cubic feet of natural gas per day
- One production well and two injection wells
- Directional drilling minimizes environmental footprint





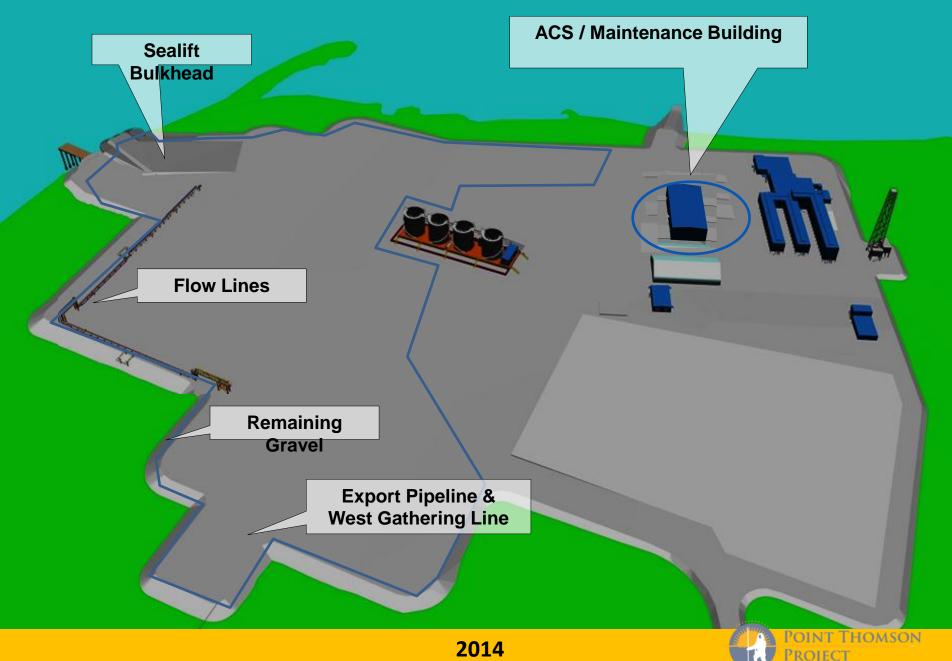


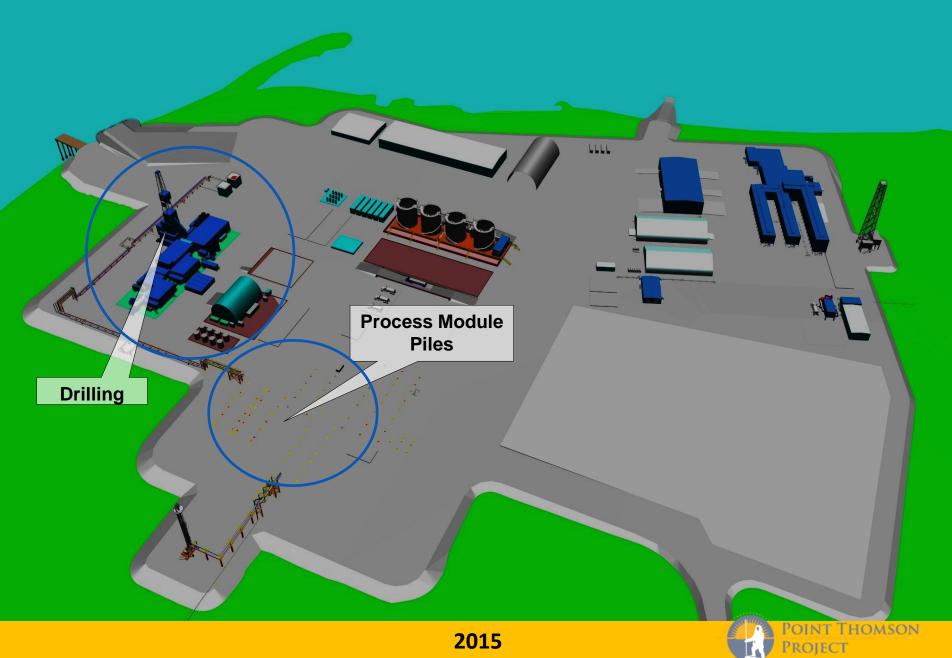


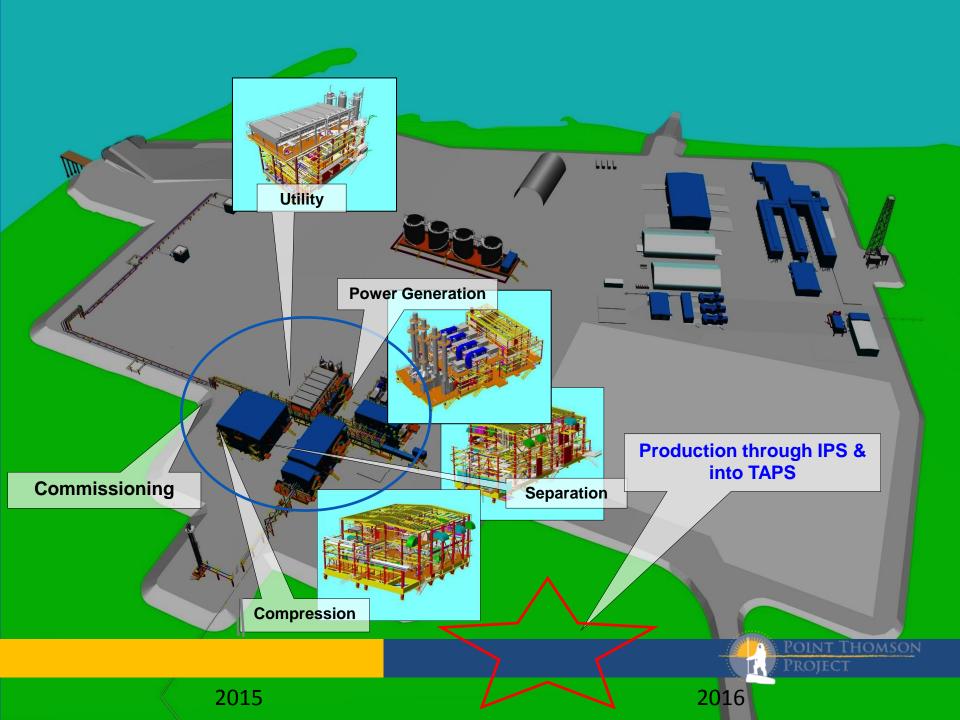


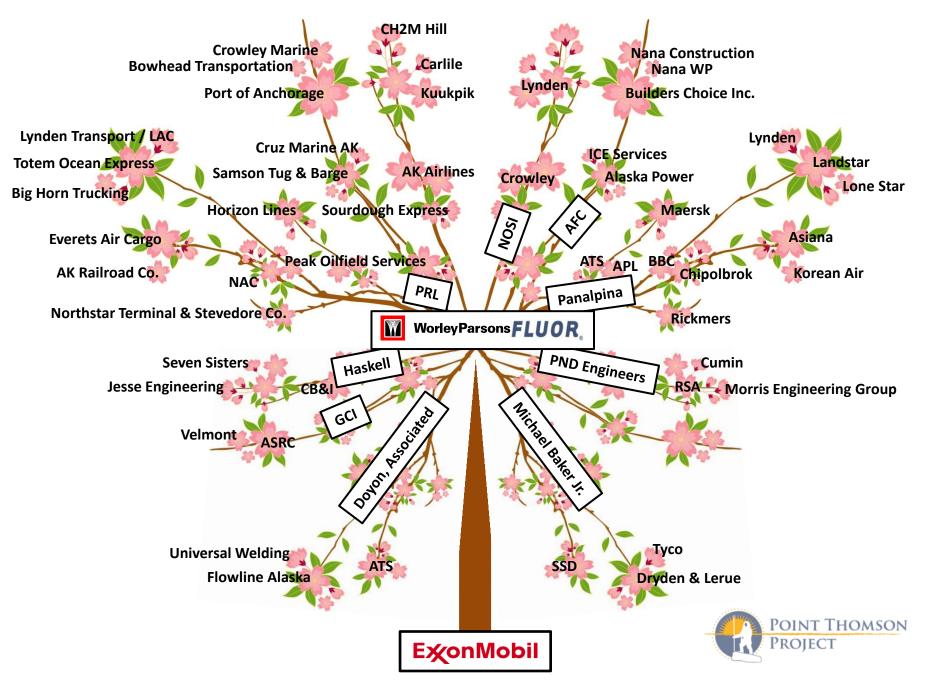


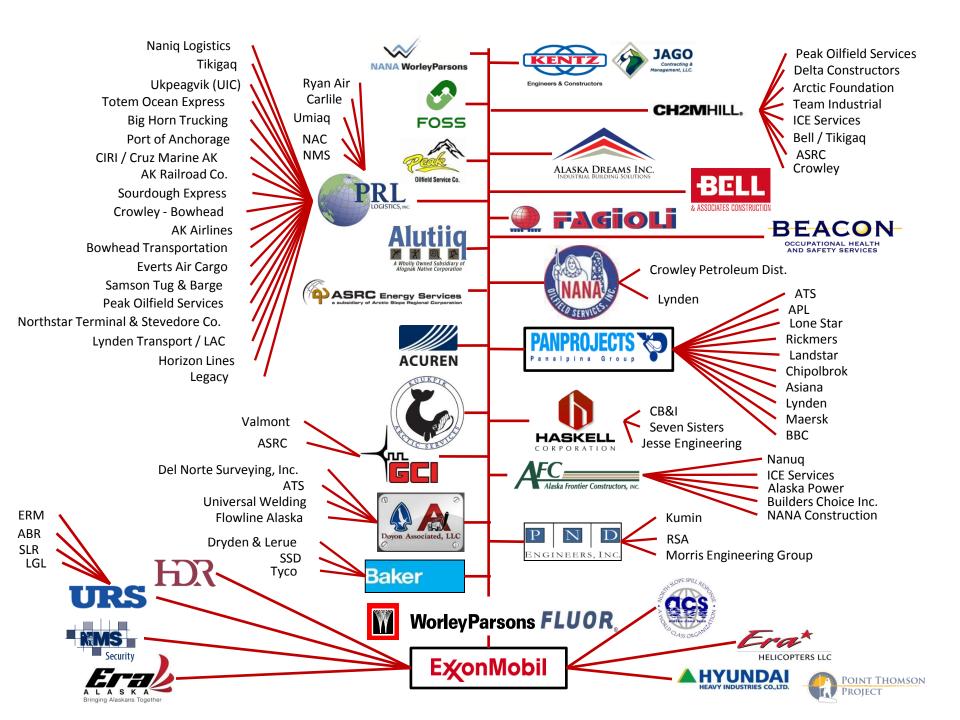


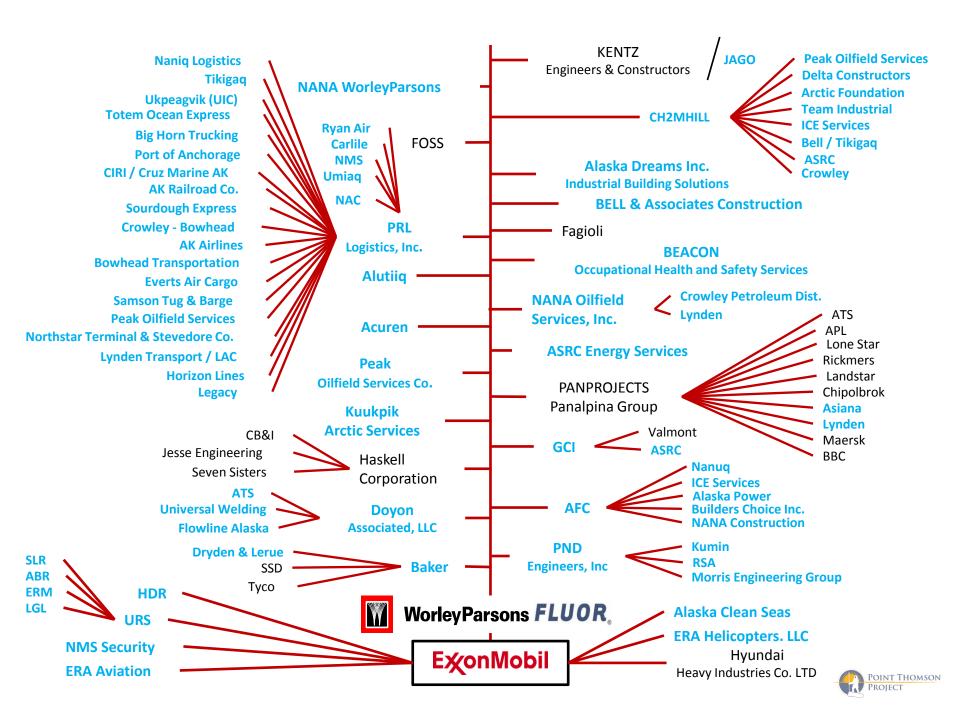














Alaska Frontier Constructors, Inc.

Anchorage Ice Roads, Gravel Pads, Construction











Doyon Associated Fairbanks Design and Execution of Pipeline







Pacific Rim Logistics

Anchorage Flow of Material and Personnel



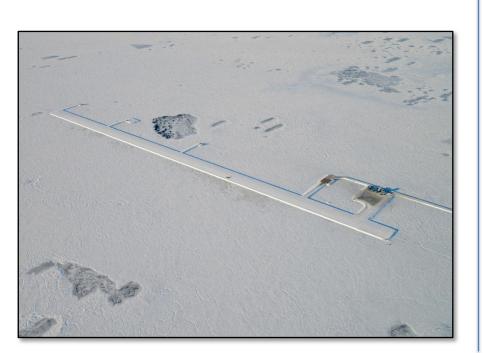






Morris Engineering

Juneau
Airstrip Design &
Engineering





Builder's Choice Incorporated MatSu Valley Construction of Permanent Camp





WORKFORCE



- ✓ More than 729 positions on the slope, many of which are rotational
- √ 1,200 positions statewide
- √ 85% Alaskans
- ✓ Out of 92 companies, 73 are Alaskan



SUMMARY

- ✓ First oil into TAPS by early 2016
- ✓Investment toward commercialization of gas
- ✓ An Alaska project, built by Alaskans for the benefit of Alaska.



Thank You



