



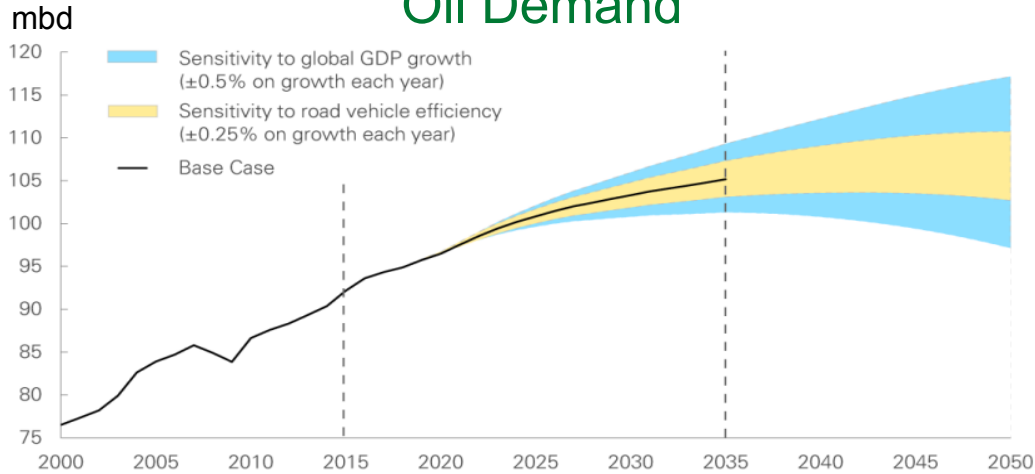
Resource Development Council

November 15, 2017



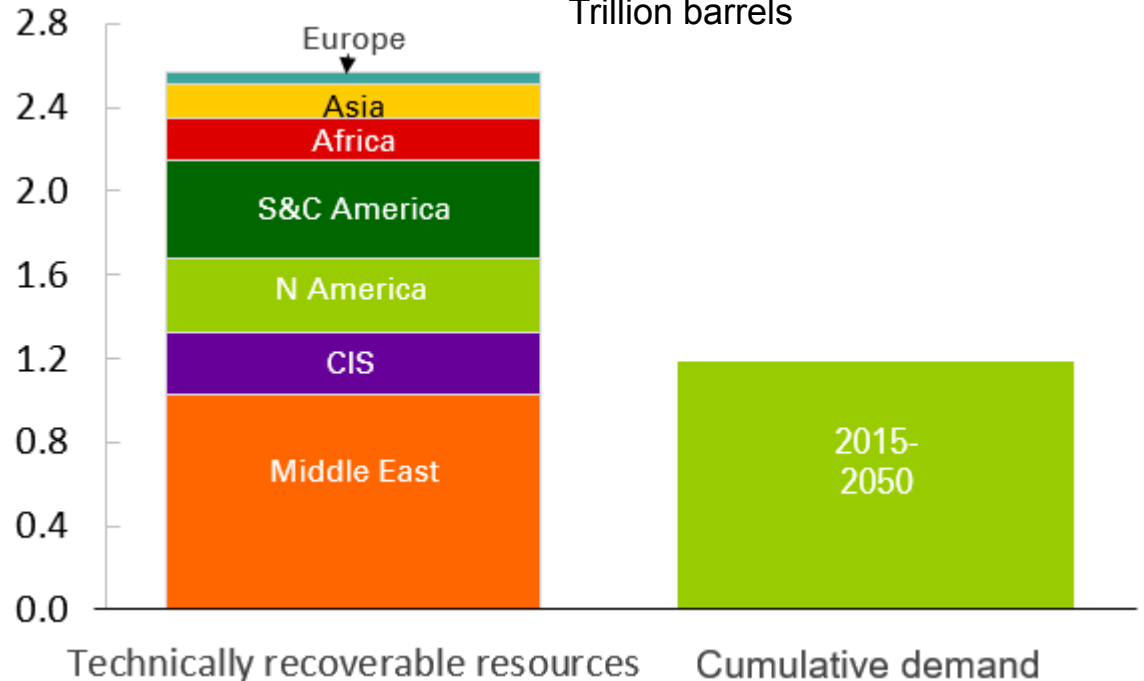
Oil price remains challenged

Oil Demand



Oil Supplies

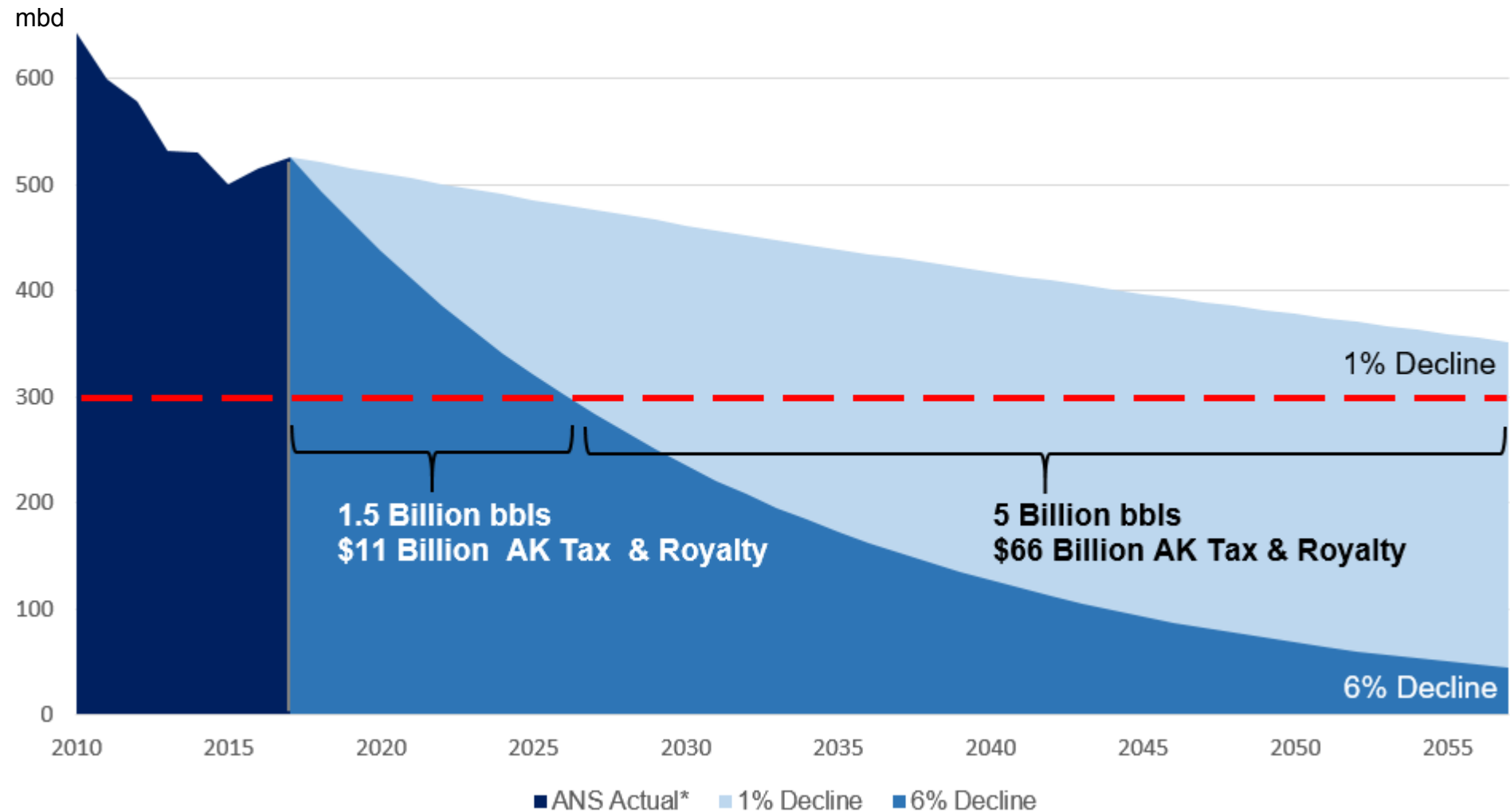
Trillion barrels





What's the prize?

TAPS Throughput



■ ANS Actual* ■ 1% Decline ■ 6% Decline

*Source: Preliminary Fall 2017 Revenue Sources Book
Royalty estimate assumes oil netback of \$50.00/bbl inflated at 2%/year
Production Tax assumes minimum production tax

How do we get there?



Exploration



Development



Ops Efficiency

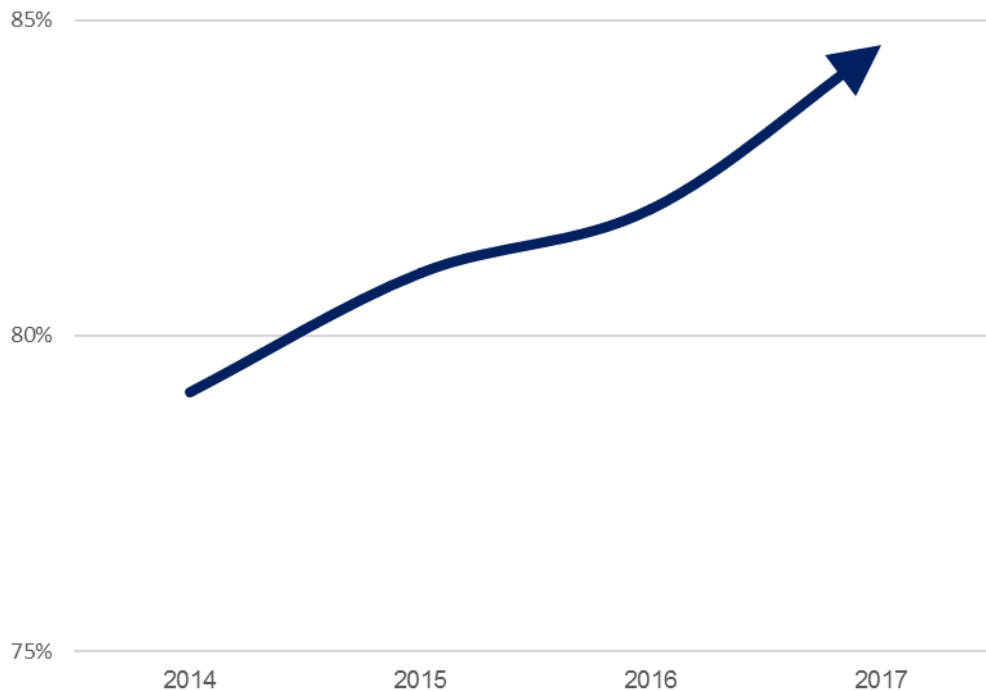




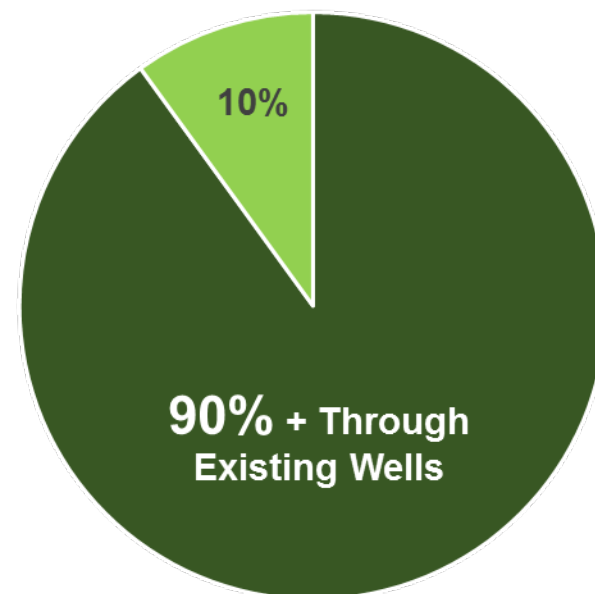
What is Ops Efficiency?

More production through existing wellbores

GPB Ops Efficiency



Future GPB Production





Pioneering the Past, Fueling Alaska's Future