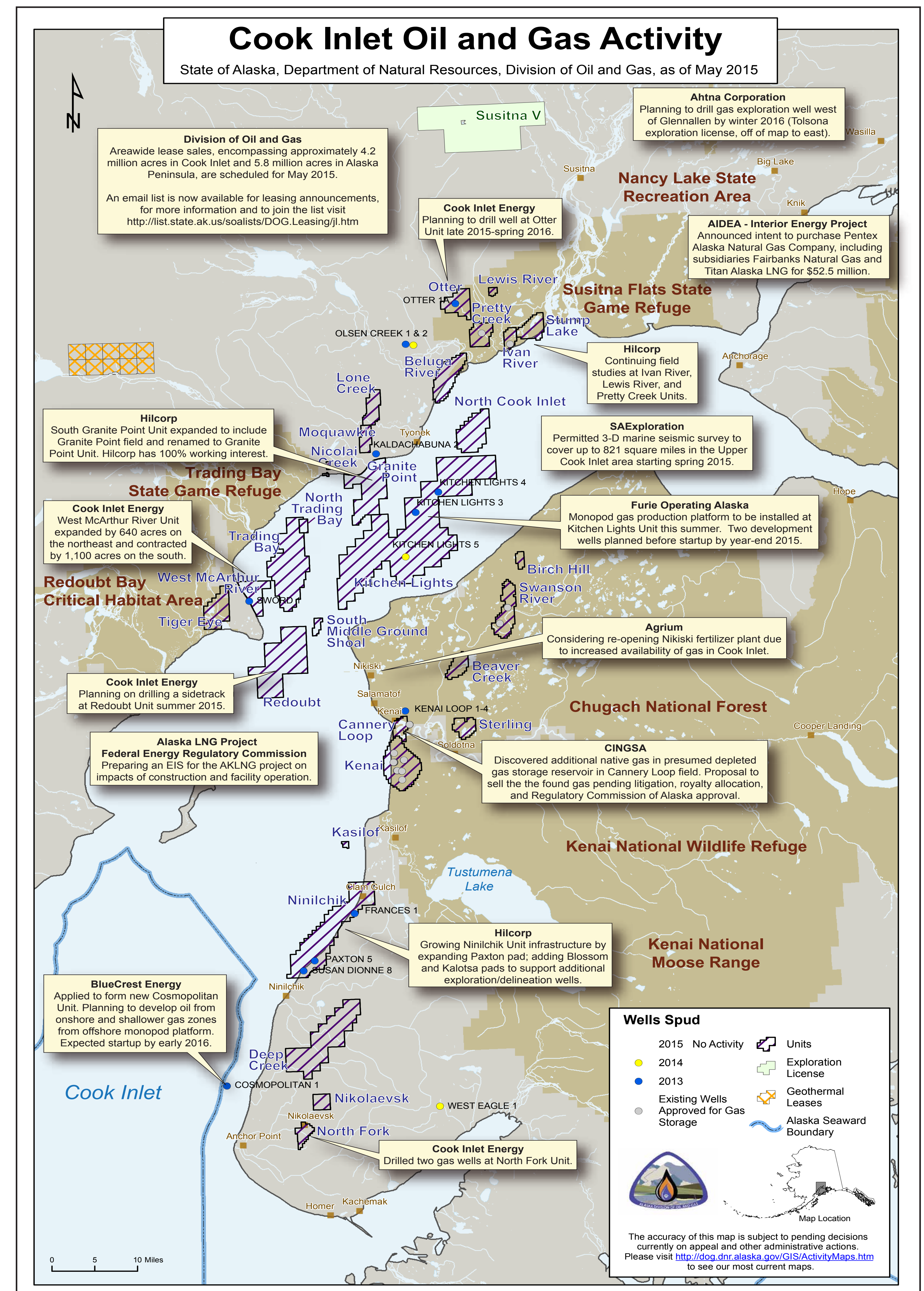
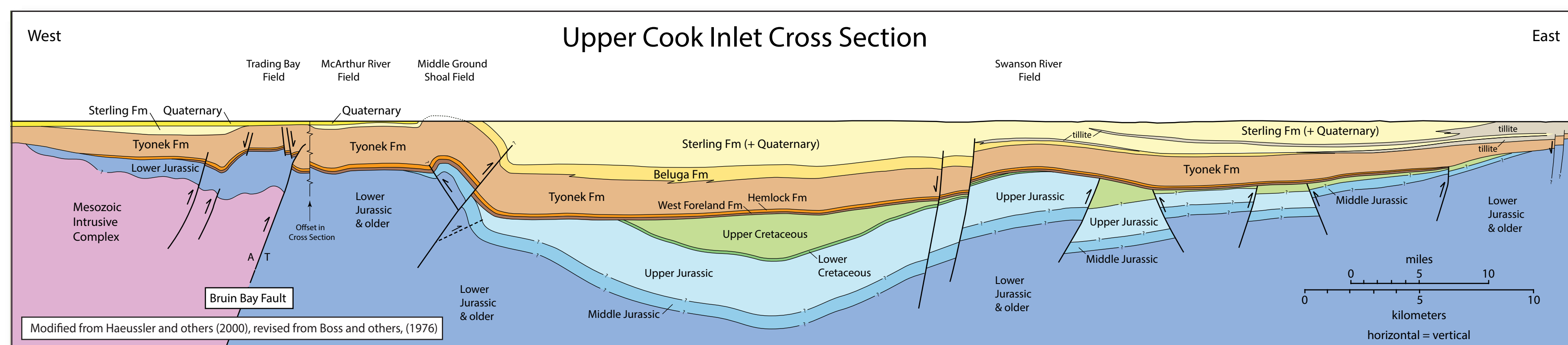


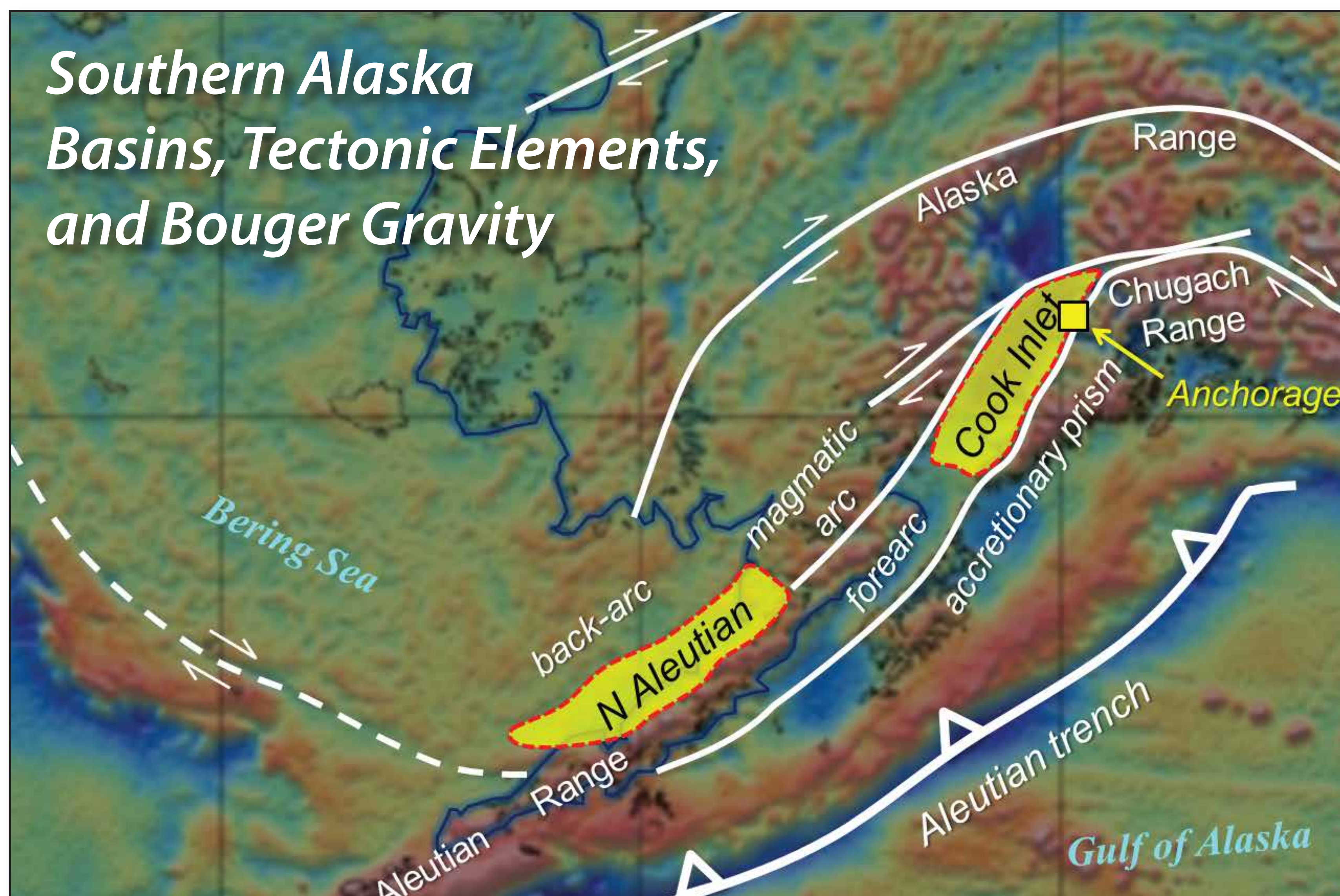
# Southern Alaska: *New Players, New Playing Field*

## Cook Inlet - A Forearc Basin Like Few Others

- ★ *More than 1.3 BBO and 7.7 TCF production to date*
- ★ *Federal assessments estimate 599 BBO and 19 TCF of undiscovered, technically recoverable oil and gas (mean values)*
- ★ *Active bidding at annual Cook Inlet Areawide Lease Sales*
- ★ *Dual petroleum systems:*
  - *Thermogenic oil sourced from Jurassic*
  - *Biogenic gas sourced from Tertiary coals*
- ★ *Prospectivity in both structural and stratigraphic traps, conventional and unconventional plays*
- ★ *New commercial and technological landscape:*
  - *New investment in legacy fields*
  - *Increasing gas reserves in Cook Inlet*
  - *New nodes of demand for Cook Inlet natural gas*
  - *Developing gas storage key for year-round production*
  - *Generous exploration and production incentives*
  - *Much of basin not previously explored with 3-D seismic*



## Southern Alaska Basins, Tectonic Elements, and Bouguer Gravity



## Alaska Peninsula - A Backarc Frontier

- ★ *Alaska Peninsula Areawide Lease Sale held every spring:*
  - *5.8 million acres, 1047 leasable tracts*
  - *no nominations required, all open tracts available*
- ★ *Underexplored North Aleutian Basin -- some similarities to Cook Inlet:*
  - *Thermogenic oil & gas seeps sourced from Jurassic/Triassic*
  - *Thick gas-prone Tertiary clastics with abundant coals*
  - *Structural and strat-trap prospectivity*
- ★ *Generous exploration incentives apply -- supply is limited!*
  - *\$25 million or 80% for wells*
  - *\$7.5 million or 75% for seismic*