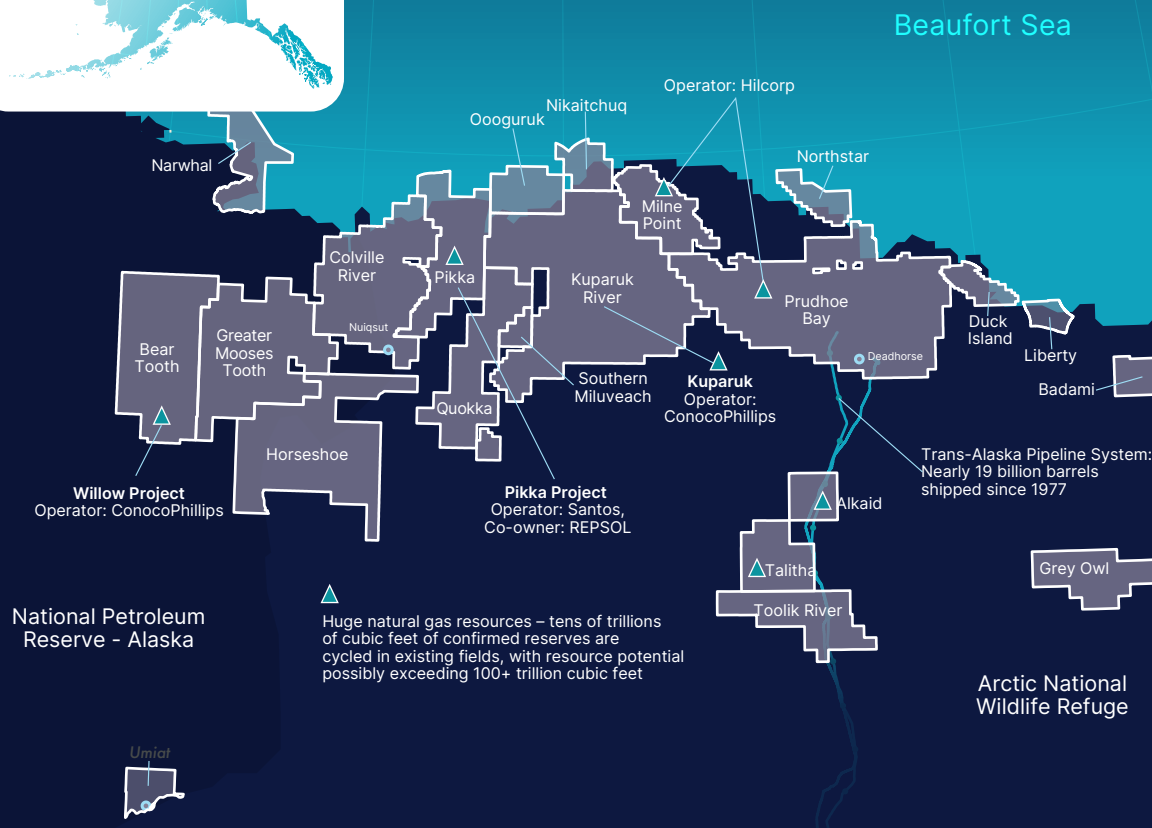


NORTH TO OPPORTUNITY

The Future of Oil & Gas

Alaska is a leader in responsible resource development on the North Slope and has huge newly discovered natural resources, major exploration targets and the potential for significant product growth into the future.



- ✓ Since North Slope oil production began in 1977, nearly 19 billion barrels of oil have been exported. There are billions of barrels of resources in known accumulations and operating fields, and recent exploration has seen the largest new conventional discoveries in North America in decades.
- ✓ Alaska is home to huge natural gas resources – tens of trillions of cubic feet of confirmed reserves with resource potential possibly exceeding 100+ trillion cubic feet.
- ✓ As part of its commitment to the environment, Alaska has strict prohibitions against venting and flaring of natural gas. New opportunities for carbon capture and sequestration will strengthen emissions reduction in the state.
- ✓ Major investments in development are underway across the North Slope, including ConocoPhillips's Willow project in the National Petroleum Reserve – Alaska, Santos's Pikka project, and Hilcorp's Milne Point expansion.

Alaska is a Growth Opportunity for Any Company Looking for Huge Natural Resources

- ✓ Alaska has a long history of streamlined and efficient permitting and regulating that achieves some of the highest environmental protections in the world.
- ✓ Oil and gas production enjoys broad public support in Alaska.
- ✓ The State holds annual lease sales for its most prospective oil and gas acreage in five areas, with over 16 million acres available in the North Slope and Cook Inlet regions.
- ✓ There are major development and infrastructure opportunities in Alaska, including expanded oil and gas production in existing fields.
- ✓ The Alaska LNG project is fully permitted and strategically located close to major Asian markets with direct transit routes.
- ✓ Alaska has extensive well and seismic data publicly available to support the exploration and assessment of opportunities in Alaska.

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We think oil and gas demand is going to grow, and grow very substantially.

When we look at the demand figures both on a global basis and the Asia region we're focused on, the demand growth is very large indeed. So what we're looking to do at Santos is make sure we're providing the mix of energy required to keep the world humming. What we can do is bring an existing technology in CCUS that's tried and true and been in use for many, many years, tried and tested, and use that to satisfy this increasing demand for oil and gas. **We're very grateful for the support and leadership that the Governor Dunleavy has shown in passing the relevant legislation to make that a reality here in the state."**

Alan Stuart-Grant, Executive Vice President, Santos Energy Solutions,
May 21, 2024 at the Alaska Sustainable Energy Conference



Division Of Oil & Gas
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