



Oil Search

Oil Search Alaska

Committed to Alaska

The Alaska Chamber

24 October 2018, Fairbanks

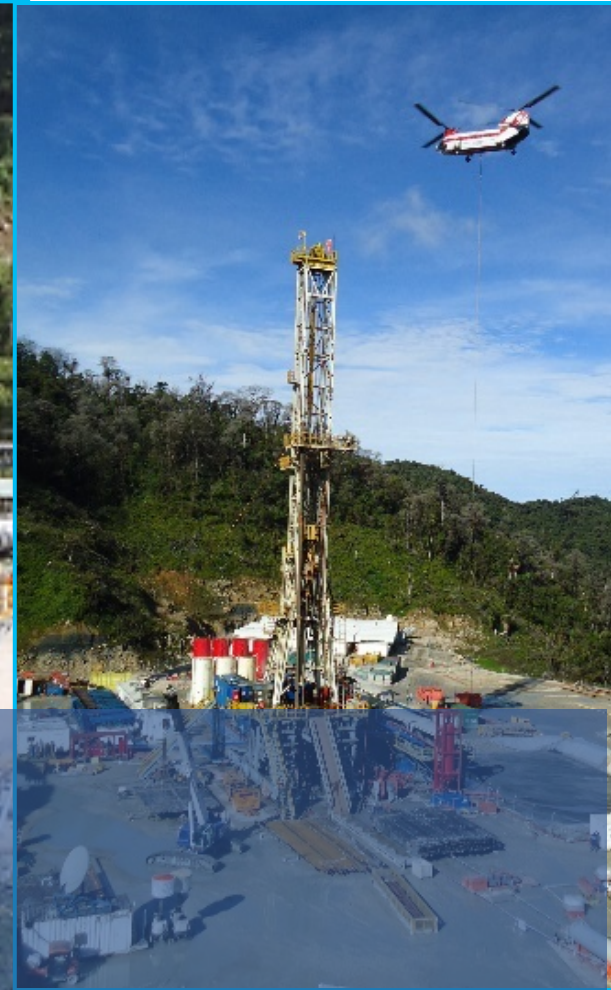
Who is Oil Search

Our Business

- » Established 1929
- » ~1,300 employees
- » Market cap ~A\$12bn
- » Operate oil fields & >20% of the gas for PNG LNG
- » Operated in PNG, Yemen, Iraq, Tunisia, Egypt
- » 31% in PNG LNG
- » Plan to build 3 new LNG trains in PNG doubling production
- » Now committing to a long term future in Alaska



Our Expertise – challenging environment specialist



Safe, Innovative, Reliable, Committed

Confidential - Not for Distribution

Our Expertise – Safe & responsible developments



Drilling
Exploration
Development
Production



Community & social development
Sustainability
Subsistence & cultural preservation
Environment



The Nanushuk and Pikka: A World-Class Discovery



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**Overlooked North Slope formation
may hold 120,000-barrel-a-day secret**

**This new Alaska oil field could be big
or really big**

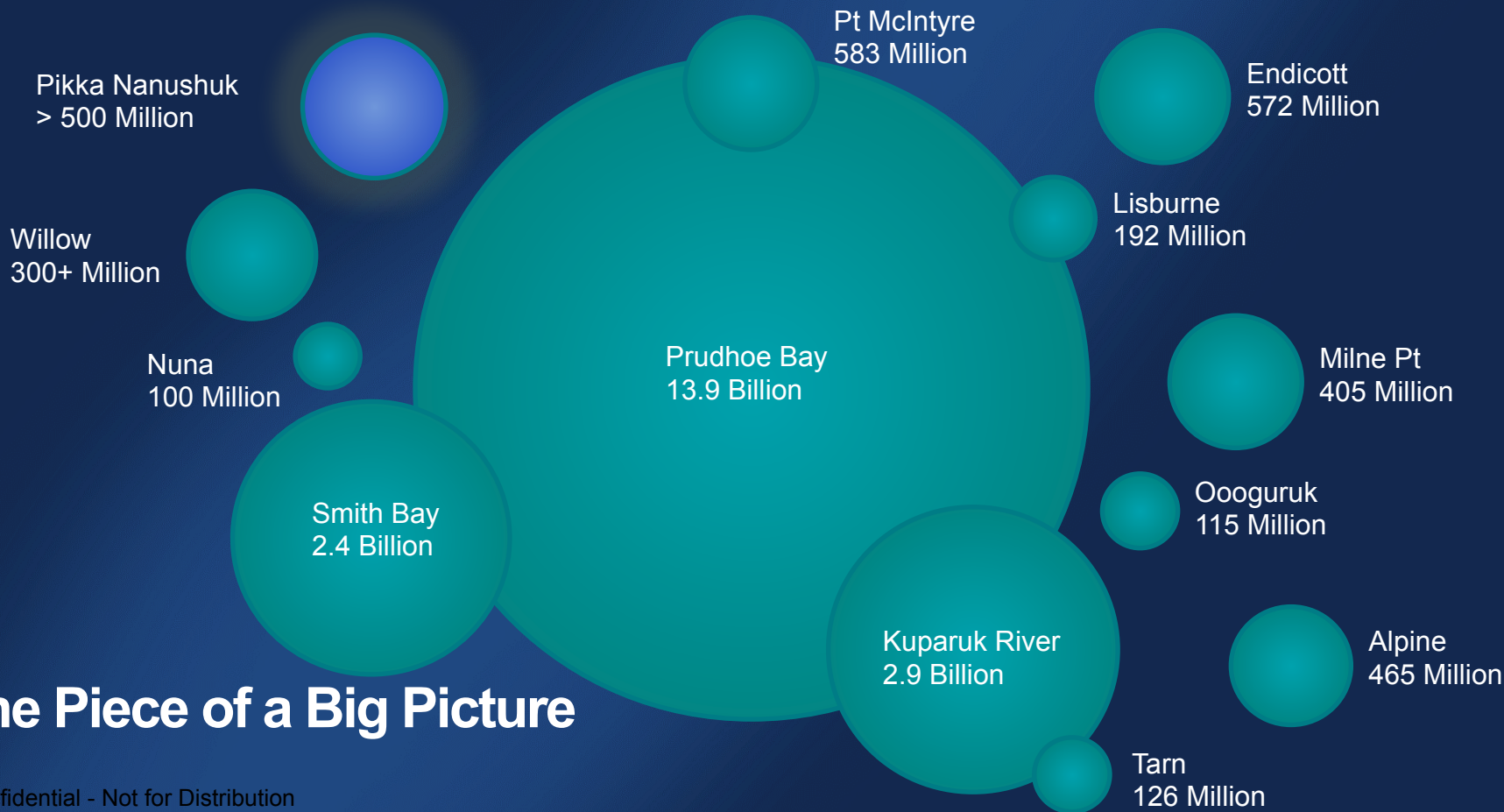
**This Super Basin Is About To
Make An Epic Comeback**

**Nanushuk Formation Discoveries Confirm
World-Class Exploration Potential**



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Pikka Nanushuk - Part of a Super Basin



One Piece of a Big Picture

Our Plans



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1 Pikka Unit Nanushuk Development

- Targeting 1st oil in 2023

2 Nanushuk Expansion

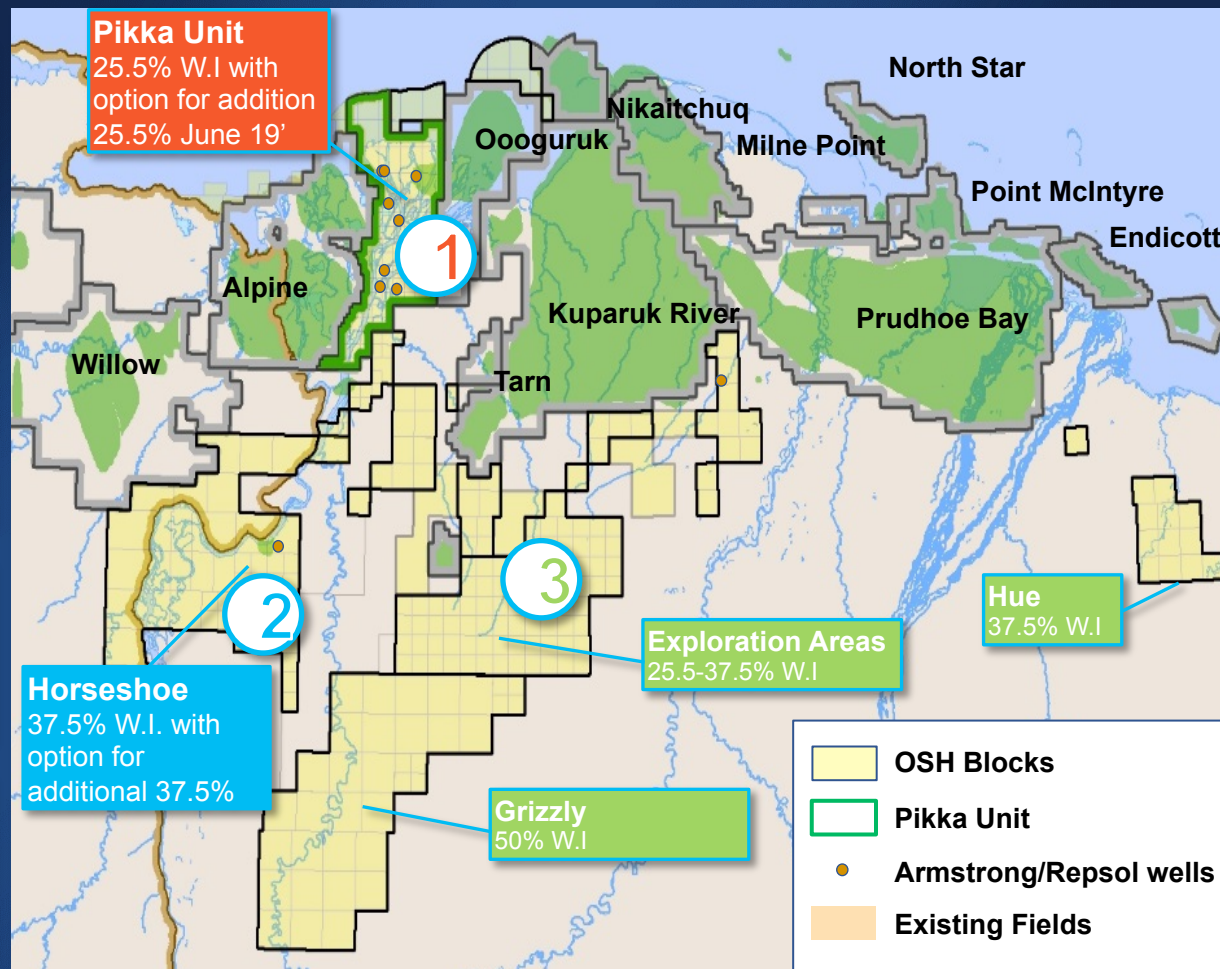
- Understand full potential

3 Exploration

- Pursue growth

4 Business Support

- Long term local relationships & partnerships



North to Alaska



Team Alaska:
Putting Alaska experience to work

Whilst Oil Search may not be Alaskan we are investing in local talent for the future



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4 employees in March, now >70 new employees in Alaska after 6 months

>80% local Alaskans

>250 years combined north slope experience

>30% women

Potential >250 employees in Anchorage and >800 on the slope at commitment



Our Timing – systematic and clear



2 appraisal wells this winter

FEED decision mid 2019

Final investment decision 2020

Construction start late 2020

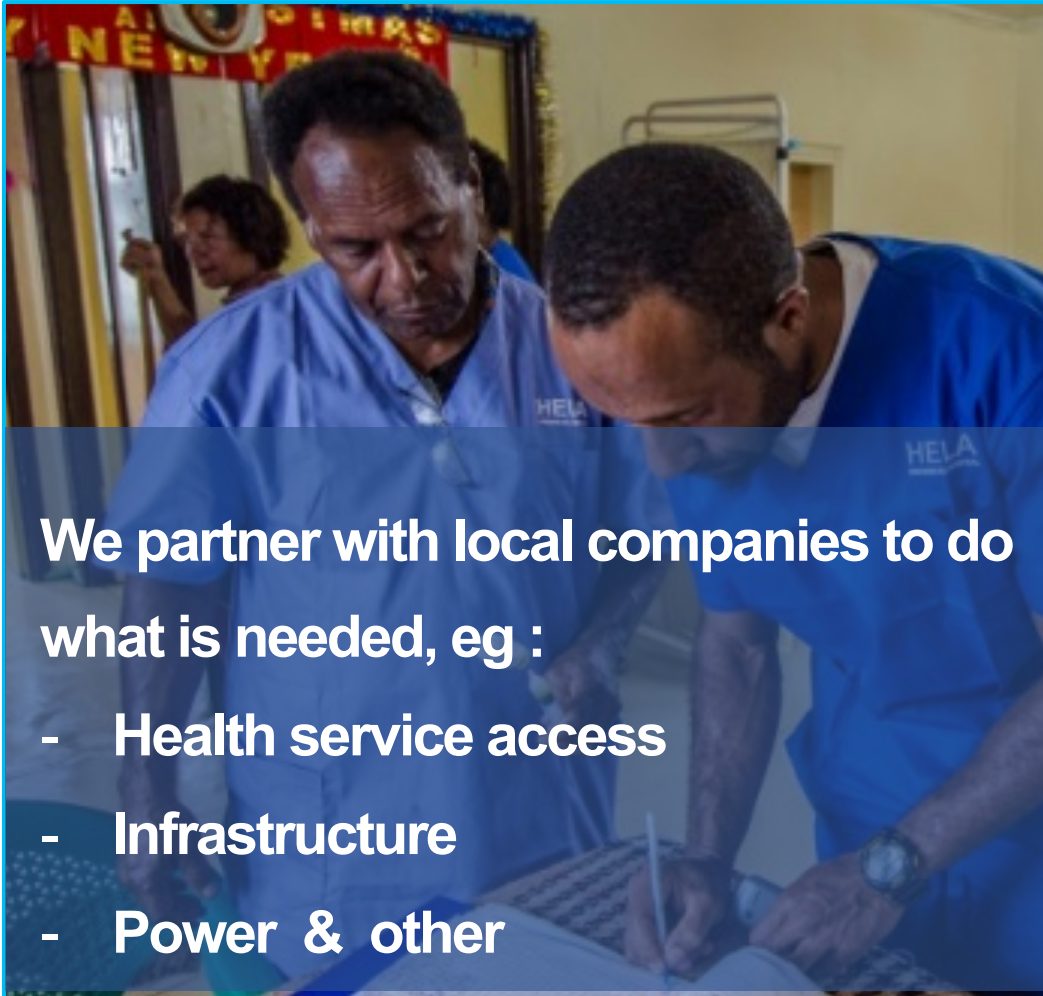
1st oil target late 2023

Contractor discussions soon

Focus on local hiring



More than a oil company



We partner with local companies to do what is needed, eg :

- Health service access
- Infrastructure
- Power & other



Our Commitment



Alaska is a core priority
Socially & Environmental Responsible development is fundamental
A world class project & model for cooperation is the goal
Delivering for Alaska is the commitment

Thank You





Oil Search

Safe

Compliant

Reliable

We will deliver &

Committed to being a great partner for Alaska

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