



Pioneer Natural Resources

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Resource Development Council

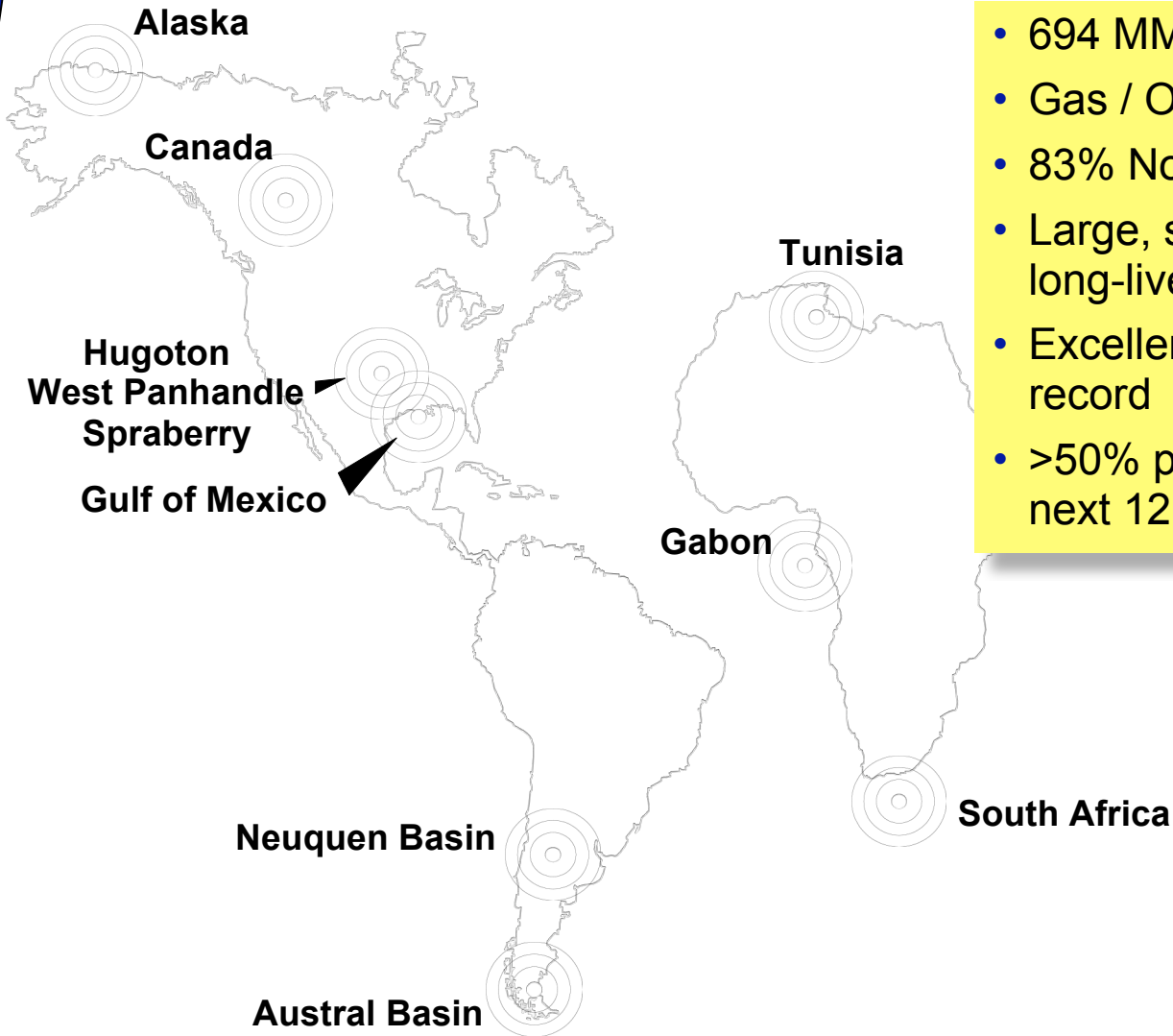
23rd Annual Conference

November 21, 2002





Well-Balanced Global Operations

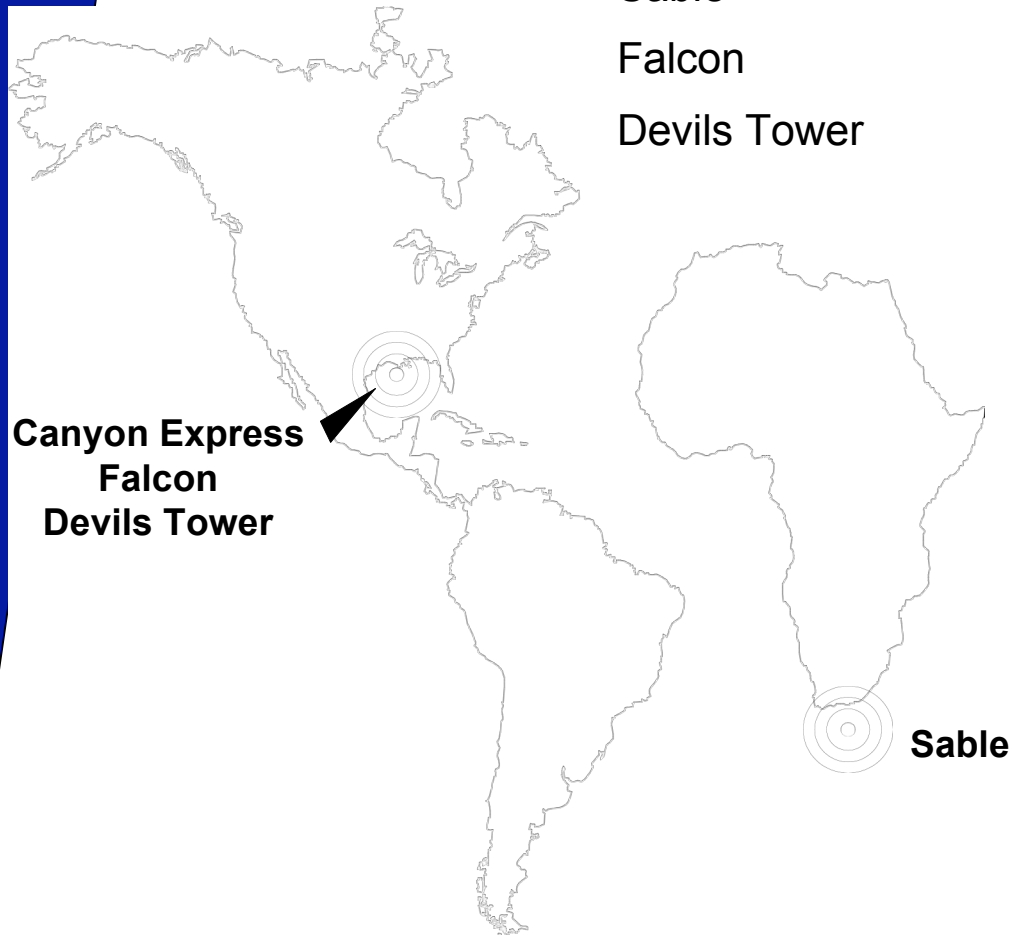


- 694 MMBOE Proved Reserves
- Gas / Oil Split Approx. 53 / 47
- 83% North America
- Large, stable base of quality long-lived reserves
- Excellent exploration track record
- >50% production growth over next 12 months



Big 4 Development Projects

<i>Project</i>	<i>WI (%)</i>	<i>1st Production</i>
Canyon Express	23.5%	September 19, 2002
Sable	40%	1 st Qtr 2003
Falcon	75%	2 nd Qtr 2003
Devils Tower	25%	Late 3 rd Qtr 2003

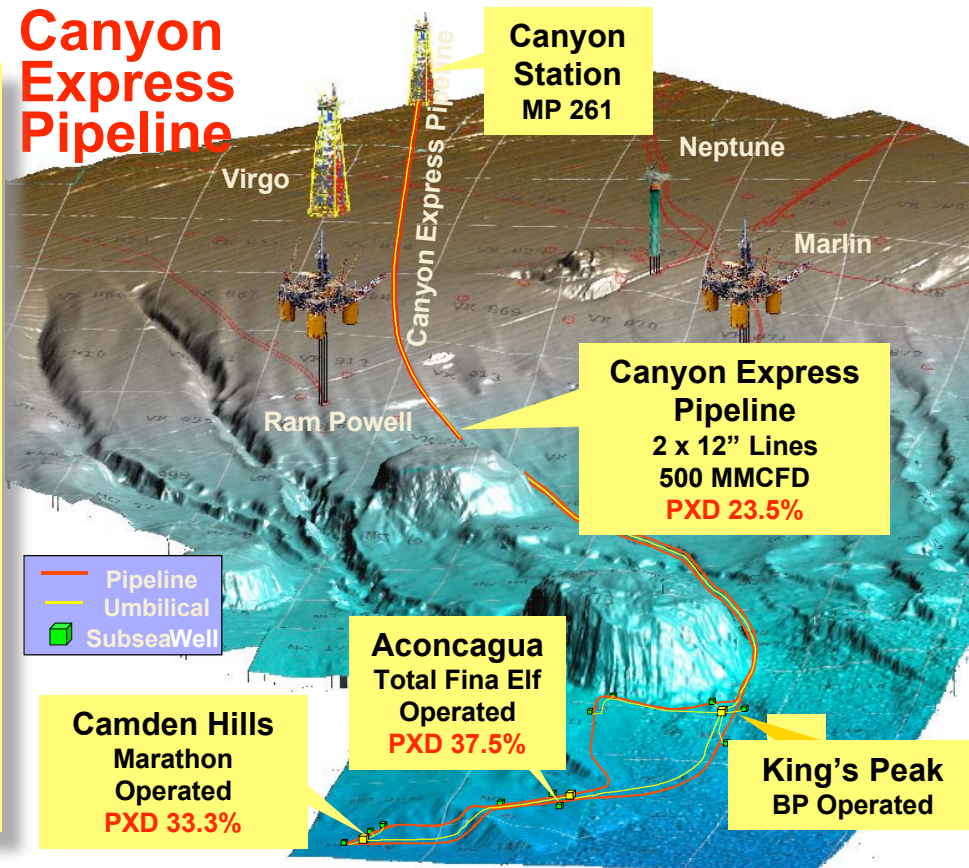




Canyon Express - Deepwater GOM

Joint Subsea Development of Three Deepwater GOM Fields
Largest New Project Delivering Gas to the U.S. Market in 2002
500 MMCFPD Capacity (PXD owns 23.5%)

- Began producing September 19, 2002
- Full production expected in November
- Anticipate approx. 45% increase in PXD's N. American gas prod'n
- World's deepest production - based on water depth





Devils Tower - Deepwater GOM

Truss SPAR

5,610' Water Depth
8 Dry Trees
2 Export Pipelines
Oil: 60,000 BOPD
Gas: 60 MMCFPD

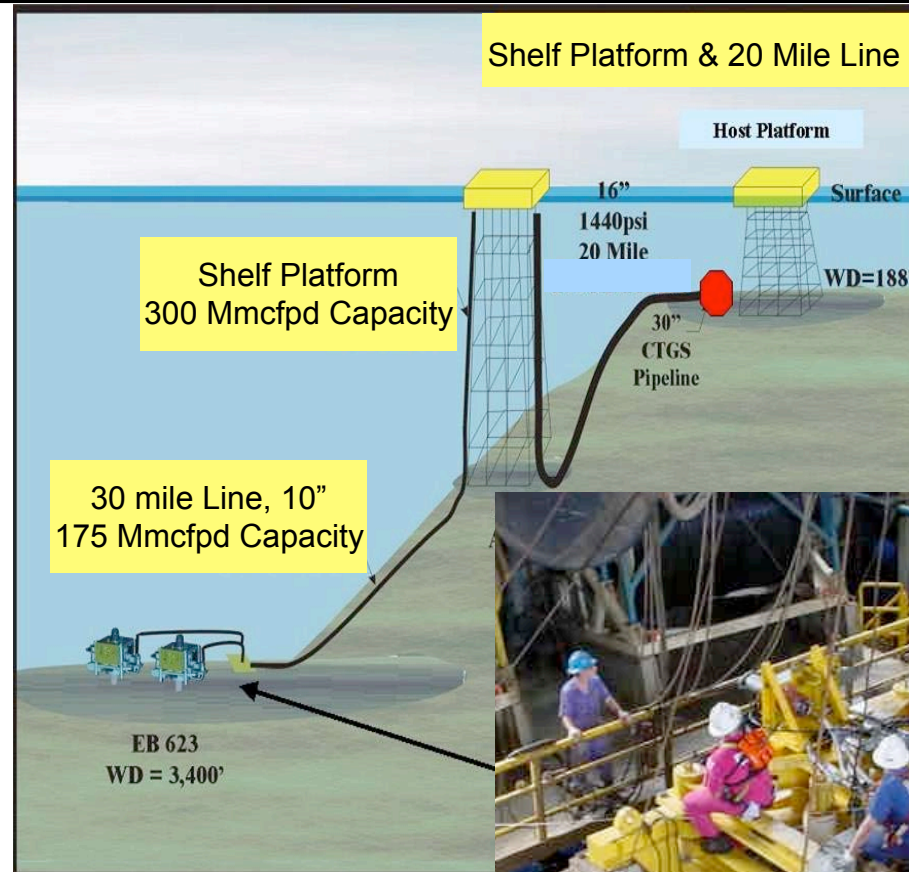


- Mississippi Canyon 773
- 80 to 100 MMBOE
- 25% PXD WI, Dominion 75% (Op)
- PXD production to reach 12-14,000 BOEPD
- 8 wells drilled awaiting completion
- 1st production expected no sooner than late 3rd Qtr 2003
- Fabrication of deck and spar hull in progress, installing export lines
- Discovery at Triton for tie-back to spar
- Acquired & evaluating add'l prospects in area



Falcon - Deepwater GOM

- 3,400' water depth
- Operator with 75% working interest
- 175 - 240 Bcfe
- 175 Mmcfpd at peak (Gross)
- 18% of PXD's current worldwide production, 50% of N. American gas
- 1st prod'n anticipated in 2nd Qtr '03
- Drilled 2 successful development wells
- Fabricating umbilicals & flow lines for December install
- Falcon Nest platform install scheduled for Jan '03
- Additional prospects on 32 blocks in Falcon corridor



**East Breaks
579 & 623**





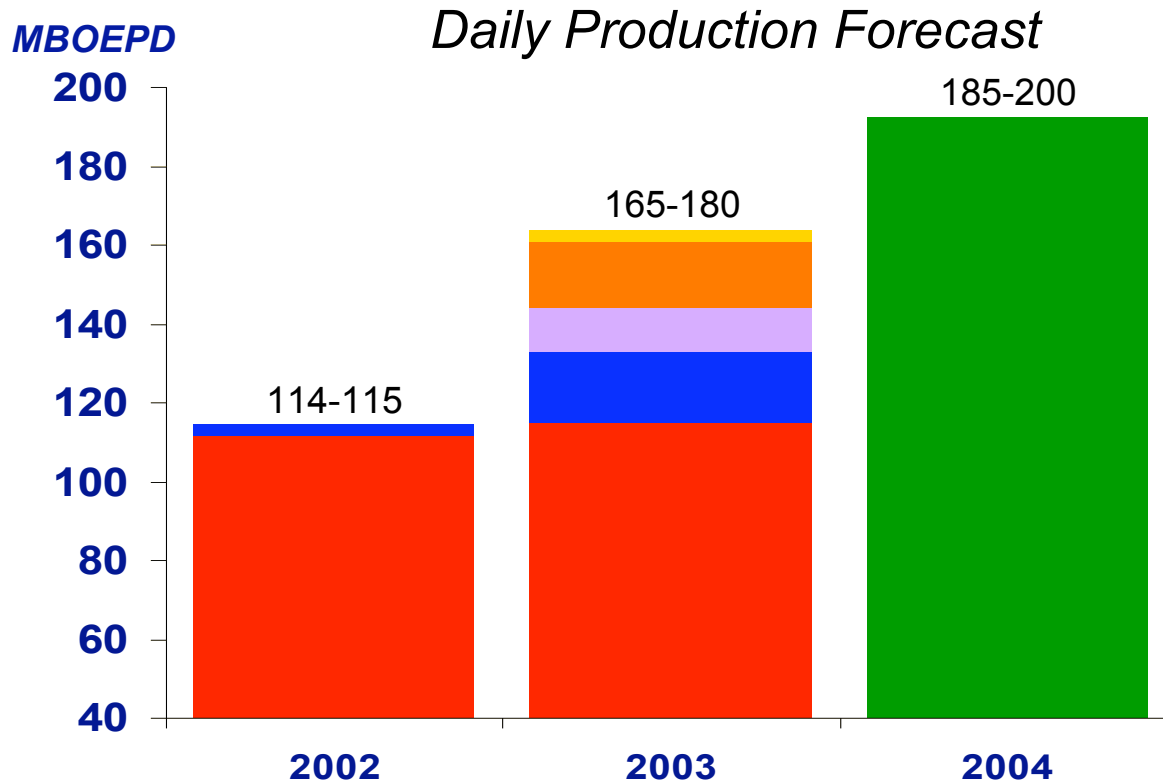
Sable Field - Offshore South Africa

- 25 MMBO
Est. Recoverable
- 35-40 MBOPD
from 6 Wells
- 40% *Working Interest*
- *Projected Start-up in mid-to-late 1st Qtr 2003*
- *Expected to increase Company's worldwide oil production > 25%*
- *Development drilling complete*
- *FPSO Facilities upgrade in progress*
- *Evaluating additional prospects in area based on recent 3-D*





Production Growth



- Base - US, Argentina, Canada
- Canyon Express - 2 Deepwater GOM Discoveries
- S. Africa Sable Field Discovery
- Falcon - Deepwater GOM Discovery
- Devils Tower - Deepwater GOM Discovery

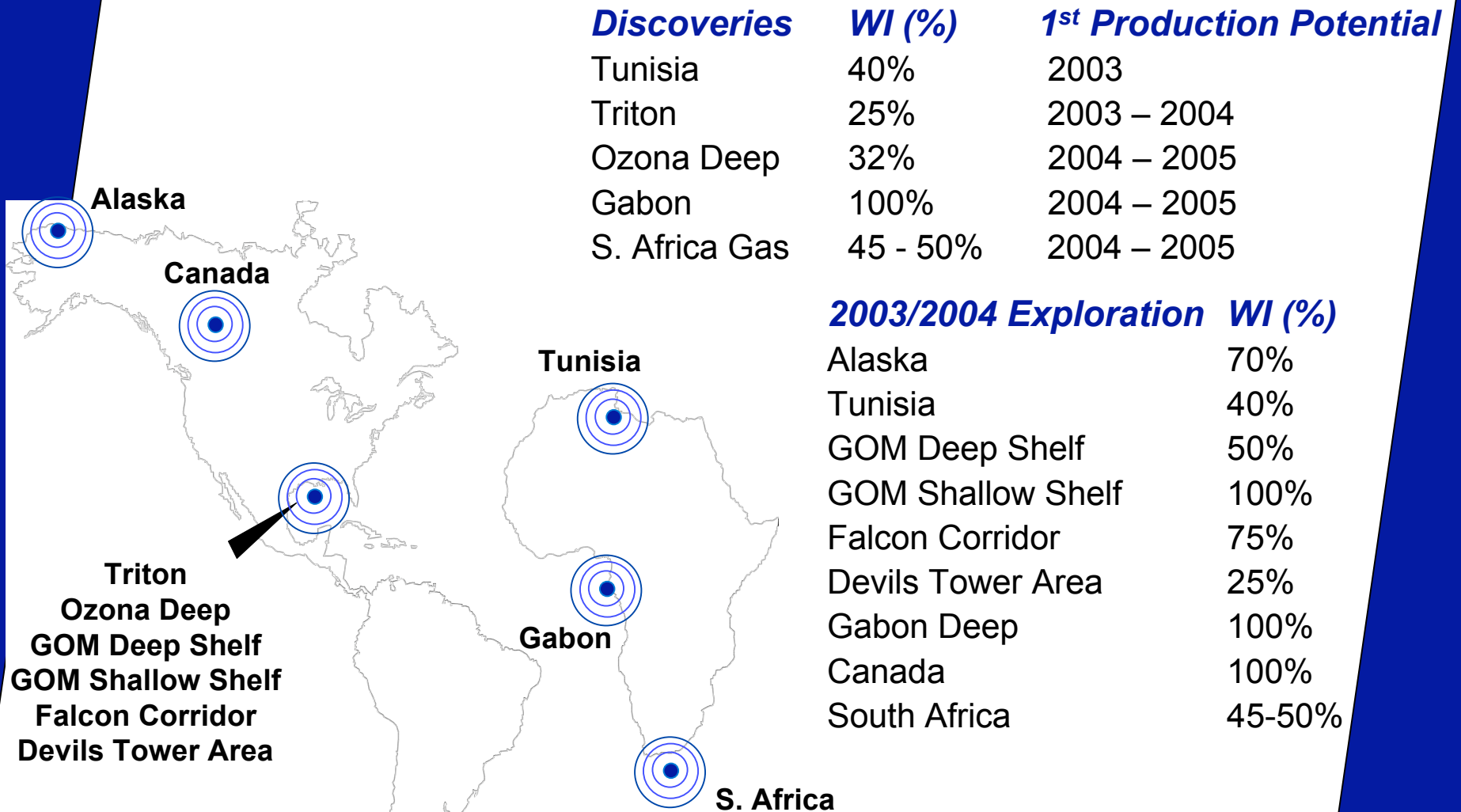
Upside Beyond 2003

Alaska
Tunisia
Triton
Falcon Corridor
Ozona Deep
Gabon
South Africa

Targeting 10-15% annual production growth for 2004 & 2005



Pipeline of Opportunities



Net Unrisked Potential: 4-5 TCFE



Offshore Gabon Pre-Salt Play

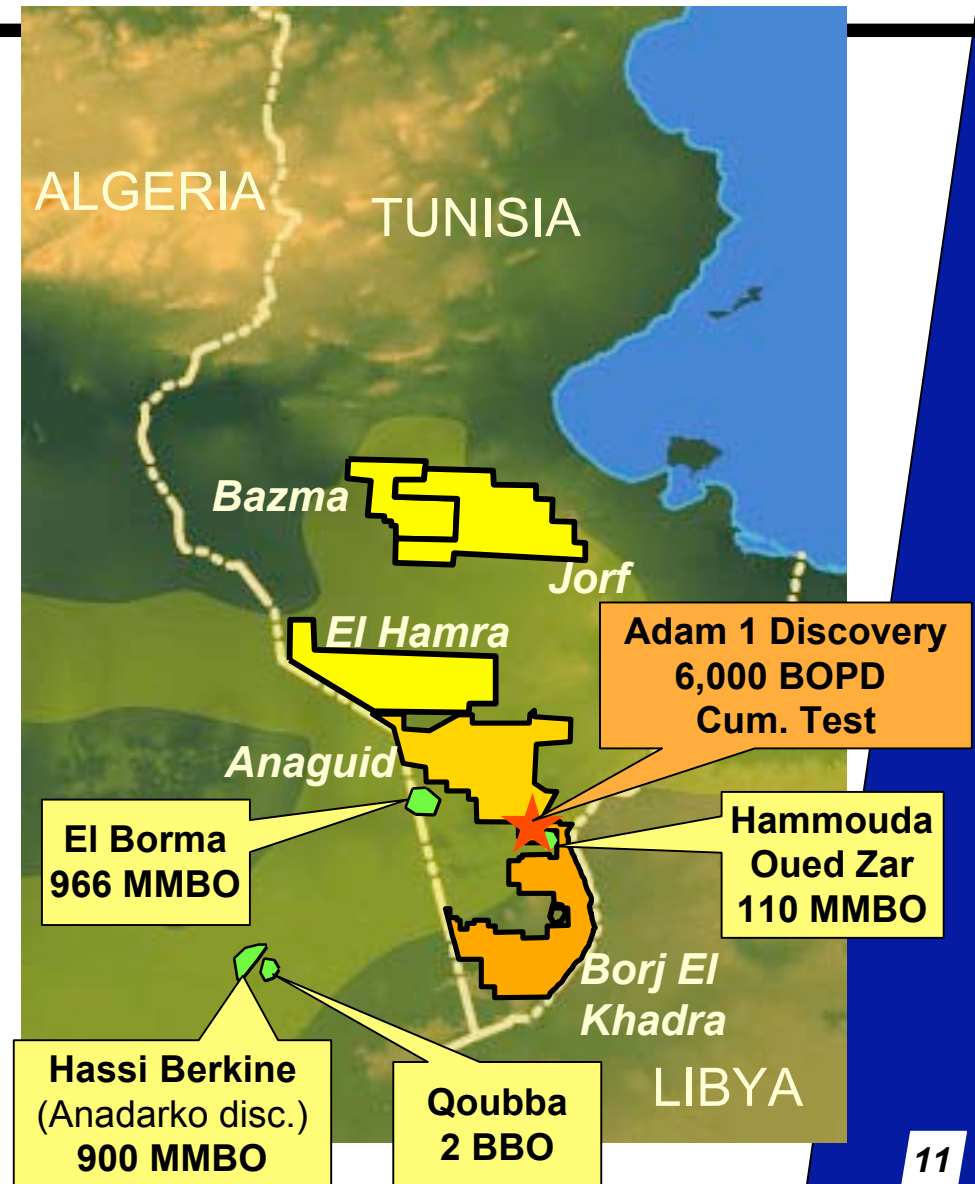
- 315,000 acres
- Pioneer operated, 100% WI
- Prolific sub-salt play est. in 1960's
- On trend with giant Gamba and Rabi Kounga oil fields
- Oil rims with overlying gas caps
- Drilled discovery in 2001
- Extended oil accumulation in 2002 with 3 wells to date
- Discovery well discovered 75 feet of oil column with excellent porosity and tested at 2,100 BOPD
- Using new 3-D seismic survey
- Water depth: 50-85 feet
- Reservoir target: 2,500-3,000 feet





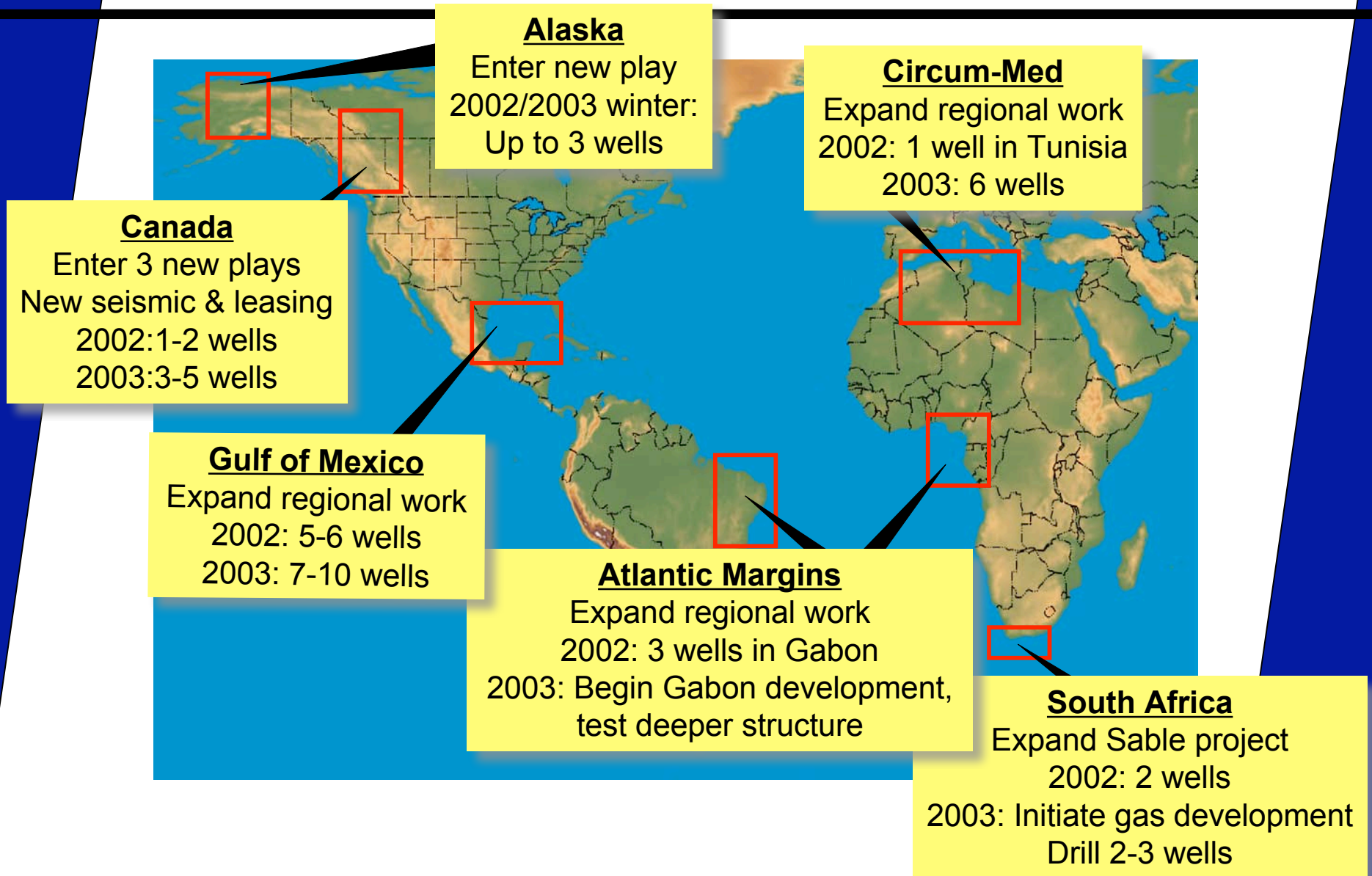
Tunisia – Ghadames Basin

- 5 Million Acres
- Drilled Adam 1 Discovery in 2Q 2002
- Prolific TAGI & Silurian Sand Plays
- Pipeline Infrastructure
- Shallow Targets, Low Cost
- Five Permits
 - Bazma, Jorf & El Hamra Blocks
 - 50% Participating Interest
 - 16 Leads
 - Pioneer Operates
 - Anaguid Block
 - 39% Participating Interest
 - 12 Leads
 - Anadarko Operates
 - Borj El Khadra (BEK) Block
 - 40% Participating Interest
 - Oil Discovery on Adam 1
 - Tested 6,000 BPD
 - AGIP Operates
- Expect to drill at least 6 prospects during 2003





2002/2003 Exploration Activity



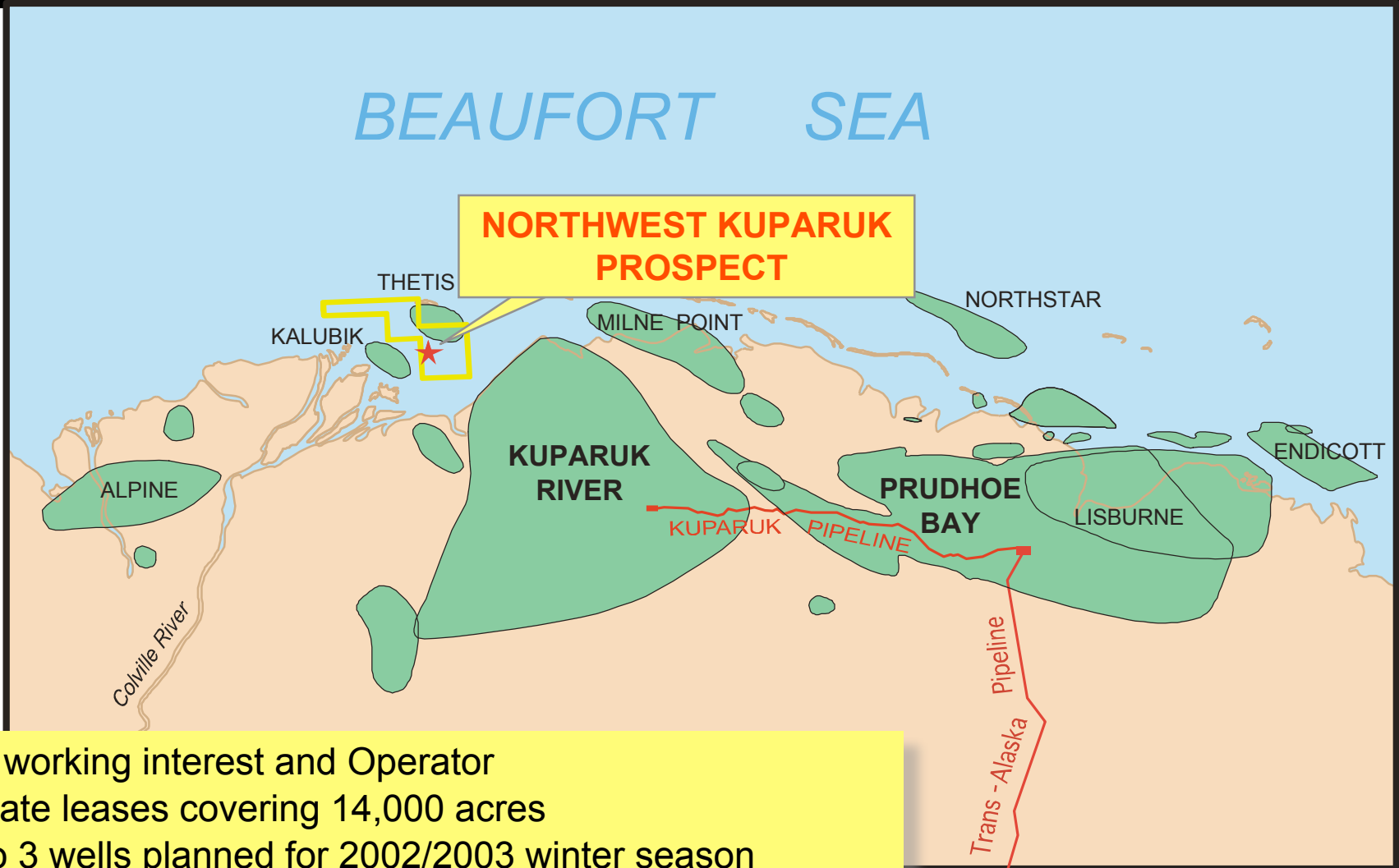


Pioneer's Interest in Alaska

- *World Class Resource Potential*
- *Company Impacting Opportunities*
- *Under-utilized Oil Infrastructure*
- *Strengthen Pioneer's North American Focus*
- *Business Climate Opening to Independents*



Alaska – North Slope



- 70% working interest and Operator
- 10 state leases covering 14,000 acres
- Up to 3 wells planned for 2002/2003 winter season
- Offsets 2.5 Billion Barrel Kuparuk River field, targeting same oil sands that produce at Kuparuk River



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