

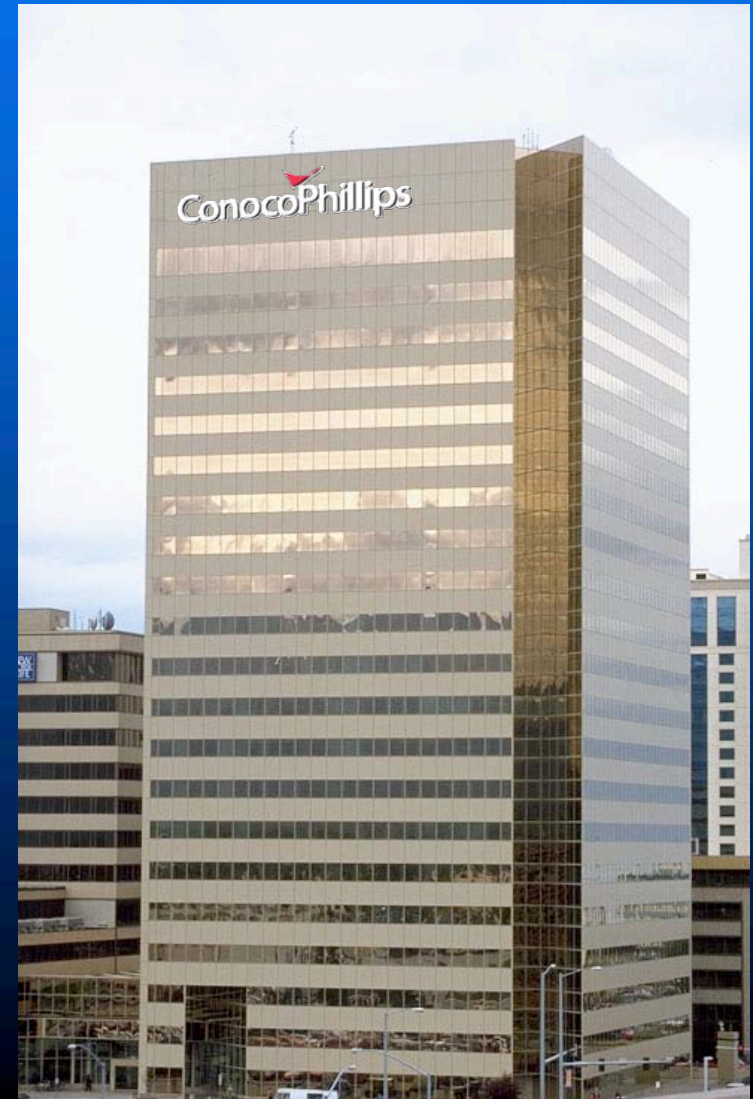


John Whitehead
RDC Conference 2003



ConocoPhillips Alaska

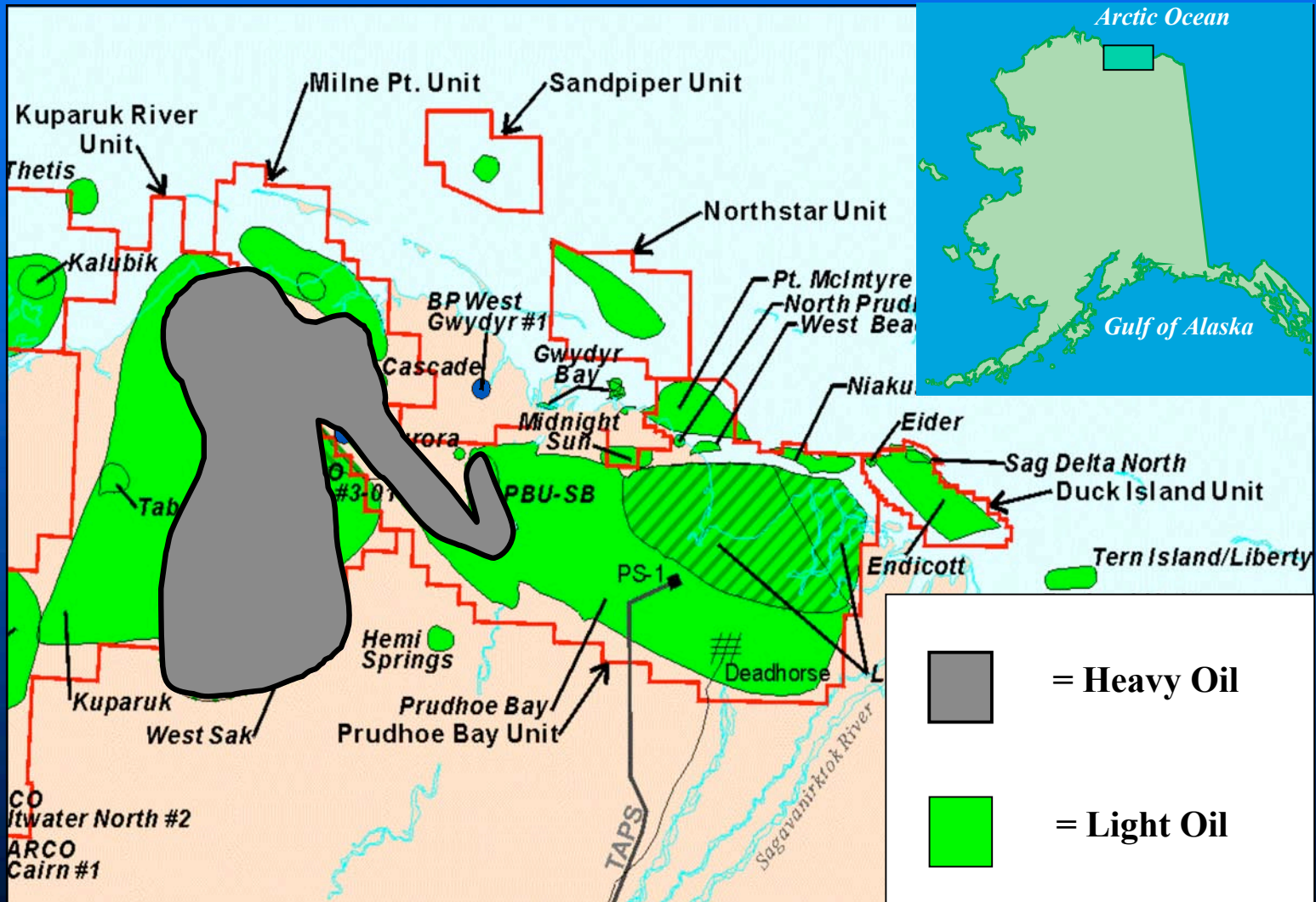
- **Alaska's No. 1 Oil Producer**
2002 production: 355 MBOD
2002 YE Reserves: 1.8 BBO
- **Alaska's No. 1 Gas Producer**
2002 production: 175 MMCFD
2002 YE Reserves: 3.0 TCF
- **Alaska's No. 1 Explorer**
2002 exploration program: 8 wells
- **Largest Owner of State & Federal Leases**
Net Acreage at Dec. 31, 2002:
 - 400 thousand acres developed
 - 1.7 million acres undeveloped



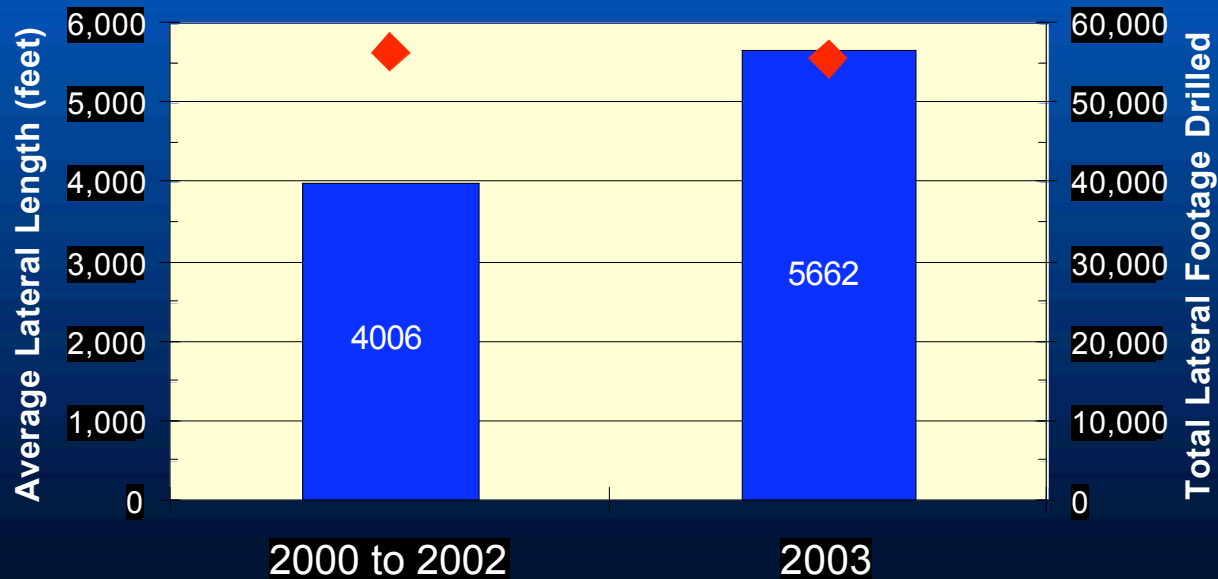
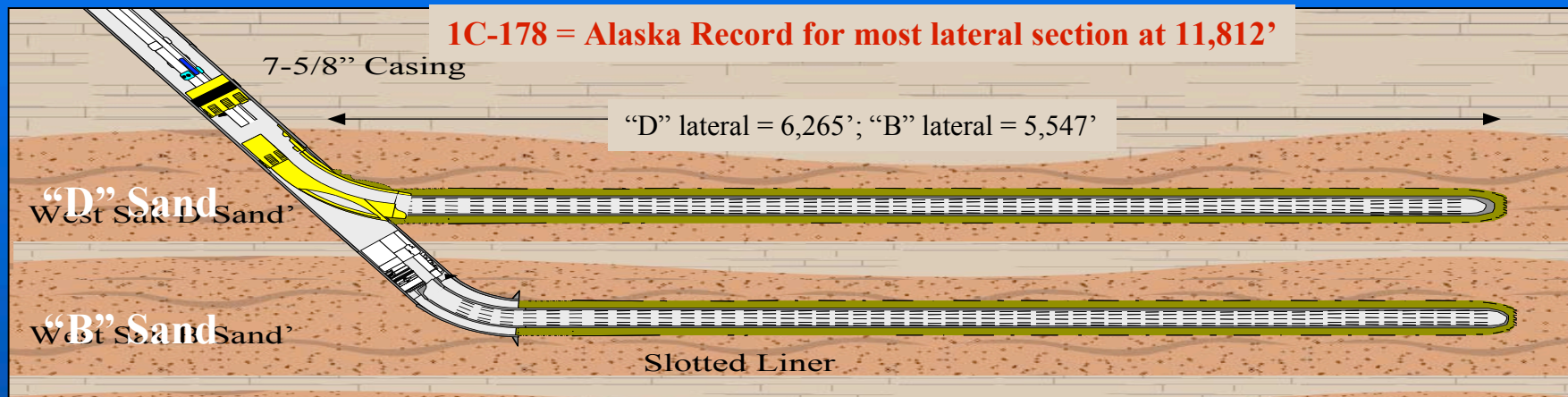
Alaska Region – Strategic Goals

- Maintain License to Operate
- Aggressively develop heavy oil and WNS resources
- Achieve ANS Gas sales within ten years
- Actively promote entry of New Players
- Add oil and gas reserves through Exploration
- Increase recovery in existing fields
- Recognize, develop and treat employees as a strategic business advantage

North Slope Heavy Oil



Multi-Lateral Wells



■ Average Lateral Length ◆ Total Lateral Footage Drilled

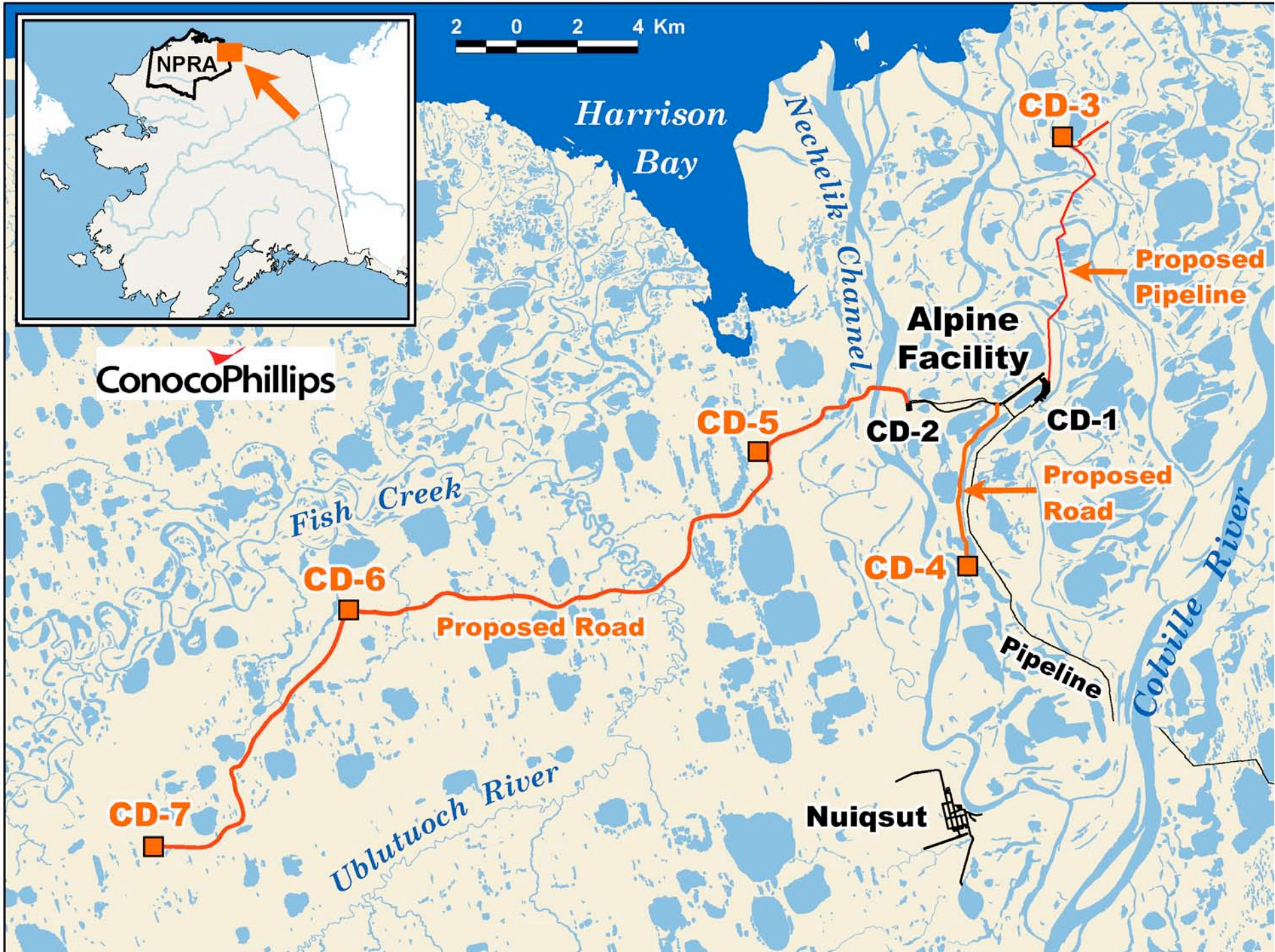
Alpine Satellite Development EIS



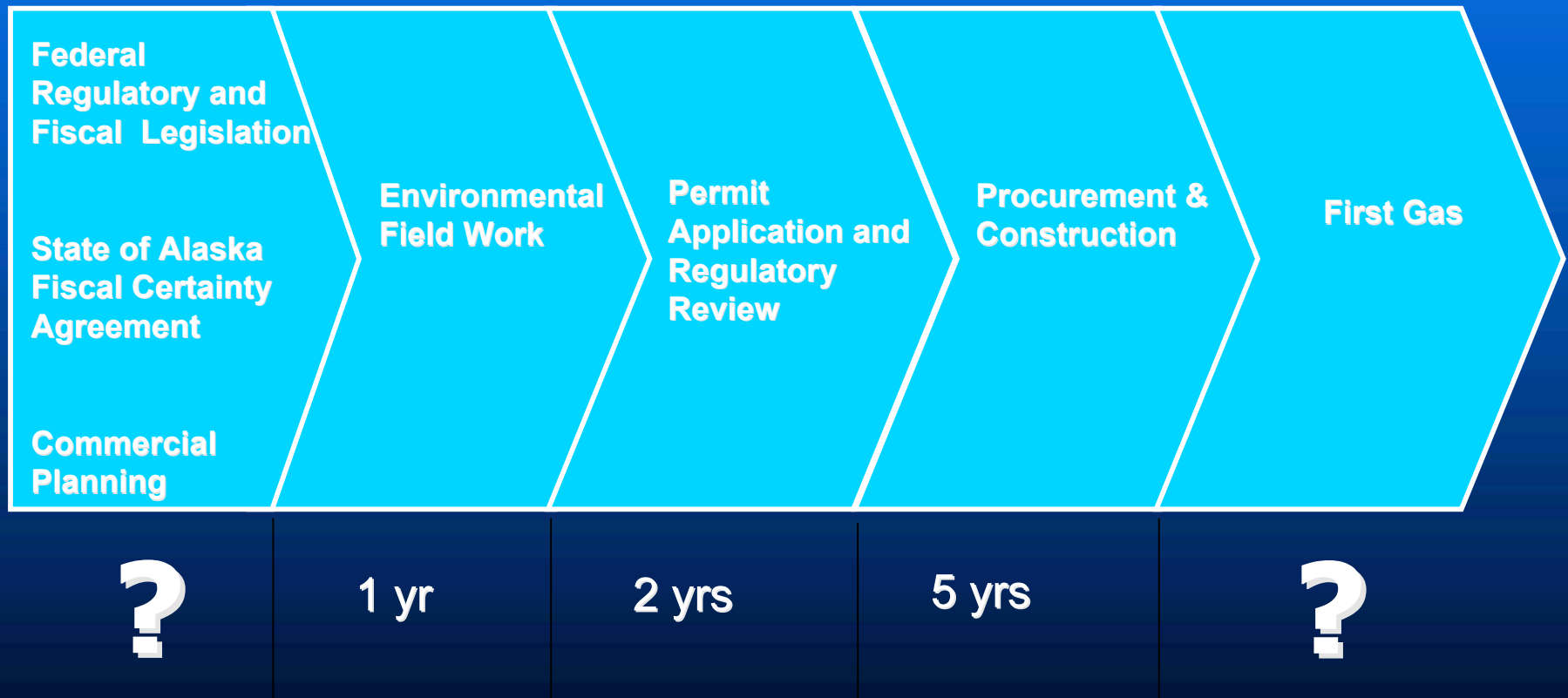
EIS Process Update



- January 03 EIS Initiated
- March 03 Scoping Meetings
- Sept/Oct. 03 Pre application Meetings
- January 04 Draft EIS Public Comment
- 2nd Pre application Meeting
- Submit Permit Applications
- June-July 04 Possible Permit Public Comment
- July 04 Final EIS
- August 04 Record of Decision
- September 04 Permits Issued



Alaska Gas Pipeline Project Timeline



New Players



Endeavour Class Tankers



Cautionary Statement for the Purposes of the Safe Harbor Provisions of the Private Securities Litigation Reform Act of 1995

The presentation at this meeting contained forward-looking statements about ConocoPhillips' consolidated business and the following operating groups: petroleum exploration and production; natural gas gathering, processing and marketing; petroleum refining, marketing and transportation; and chemical and plastics manufacturing. Where, in any forward-looking statement, the company expressed an expectation or belief as to future results, such expectation or belief was expressed in good faith and believed to have a reasonable basis. However, there can be no assurance that the statement of expectation or belief will result or be achieved. The actual results may be affected by a variety of risks which could cause the stated expectation or belief to differ materially.

The important risk factors, but not necessarily all such factors that may cause expectations or results to differ, are set forth in ConocoPhillips' reports filed with the U.S. Securities Exchange Commission.

