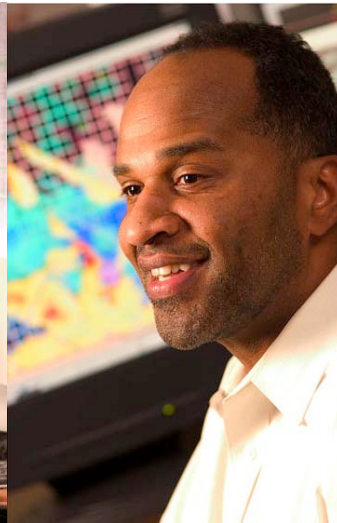


PIONEER NATURAL RESOURCES

Resource Development Council Alaska Resources 2005

November 18, 2004



Forward-Looking Statements

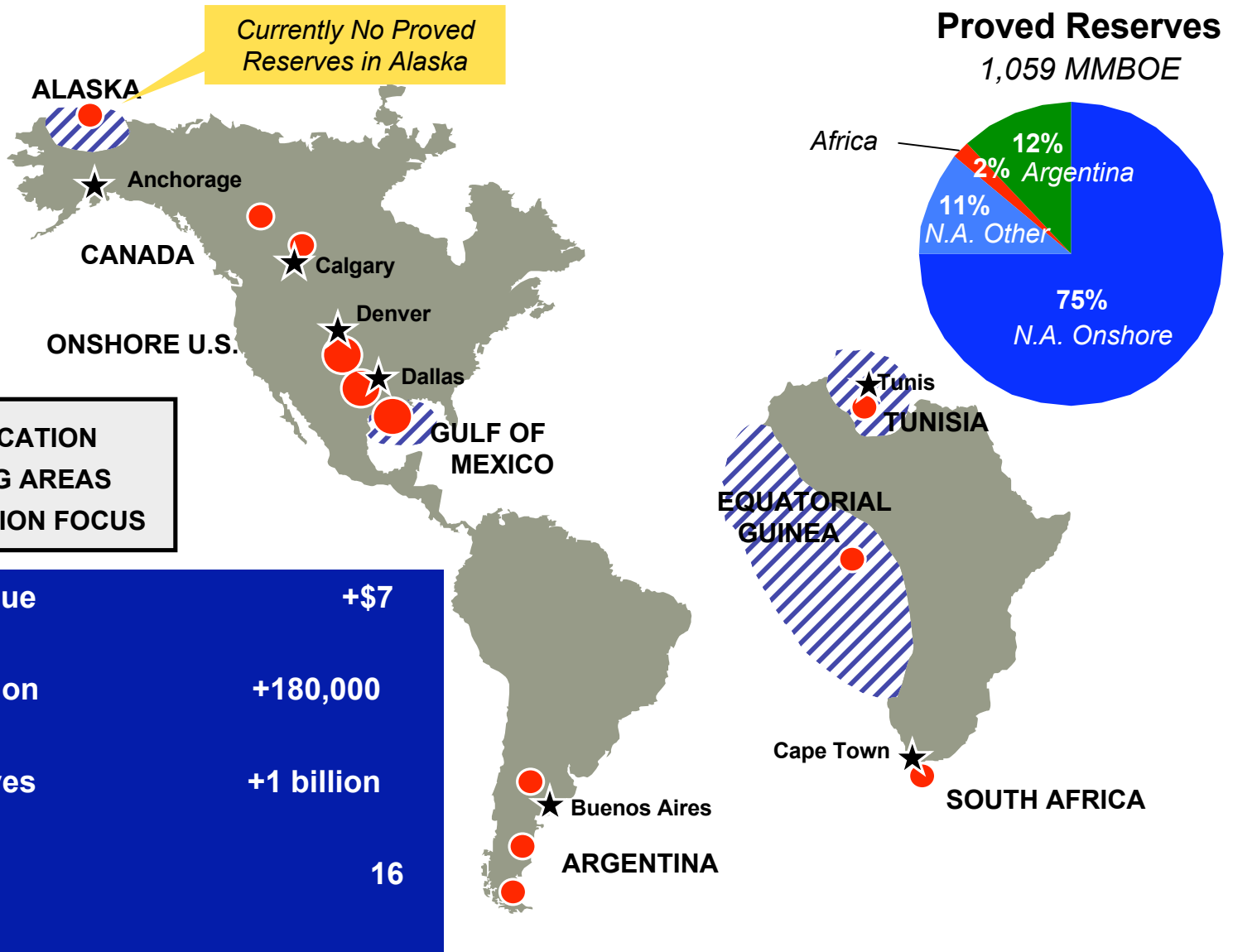
Except for historical information contained herein, the statements in this Presentation are forward-looking statements that are made pursuant to the Safe Harbor Provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements, and the business prospects of Pioneer are subject to a number of risks and uncertainties which may cause the Company's actual results in future periods to differ materially from the forward-looking statements. These risks and uncertainties include, among other things, volatility of oil and gas prices, product supply and demand, competition, government regulation or action, international operations and associated international political and economic instability, litigation, the costs and results of drilling and operations, Pioneer's ability to replace reserves, implement its business plans or complete its development projects as scheduled, access to and cost of capital, uncertainties about estimates of reserves, quality of technical data, environmental and weather risks, acts of war or terrorism. These and other risks are described in Pioneer's 10-K and 10-Q Reports and other filings with the Securities and Exchange Commission. This Presentation does not constitute an offer of any securities for sale.

Pioneer Natural Resources

Where Does Alaska Fit In Our Global Portfolio?

- Proved Reserves
- Current Production
- Commercialization Portfolio
- Exploration Portfolio
- Future Production Volumes

Pioneer Natural Resources

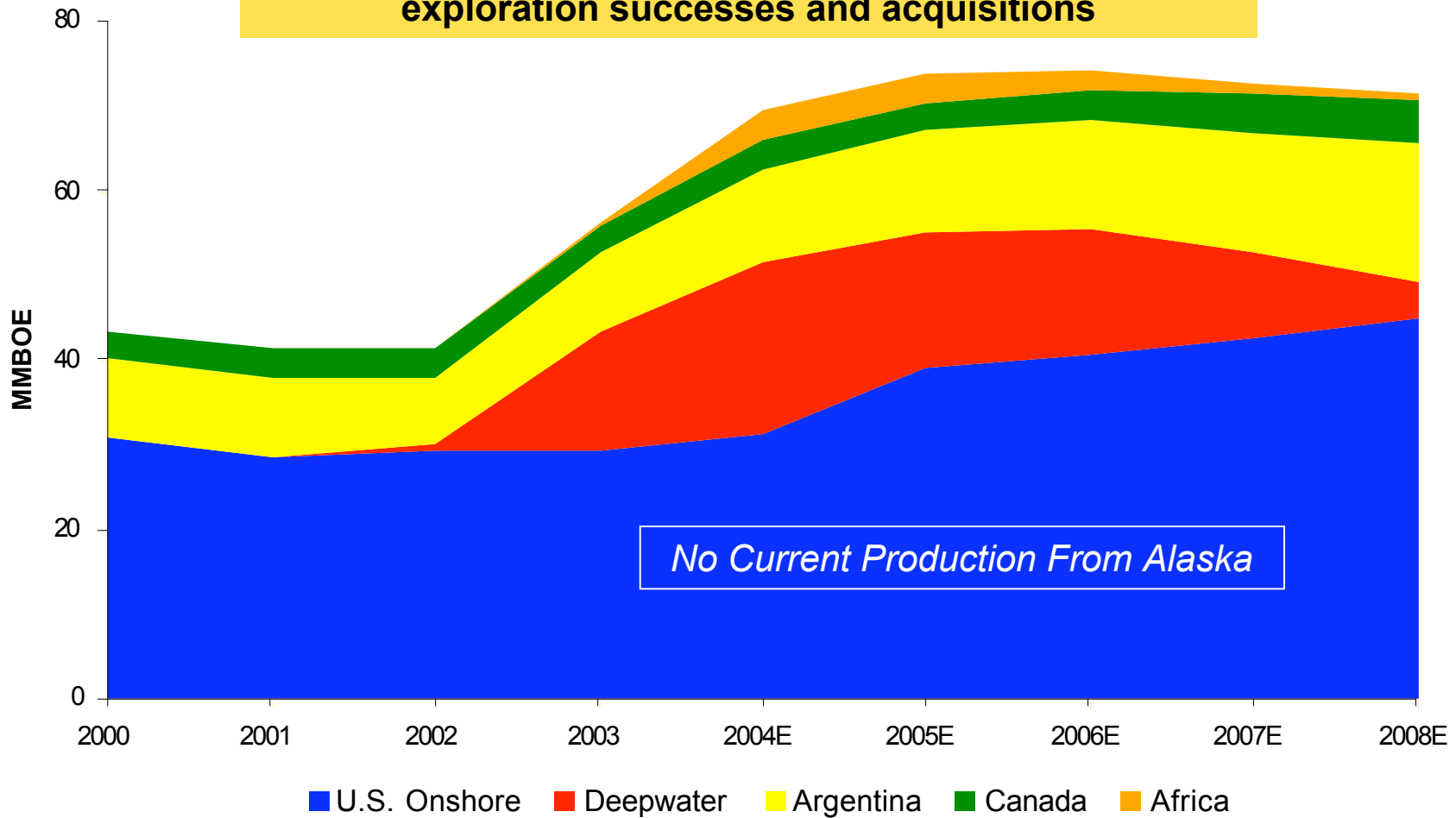


Enterprise value billion	+\$7
Daily production barrels	+180,000
Proved reserves barrels	+1 billion
Reserve life years	16

Gas Oil Reserve Split

Base Plan Production

Production expected to rise in 2005 to 72-76 MMBOE
Remains essentially constant through 2008
Excludes potential commercialization projects,
exploration successes and acquisitions



Commercialization Portfolio



- **Alaska**
 - Evaluating commercialization of Oooguruk discovery
 - Gwydyr Bay development
- **Gulf of Mexico**
 - Negotiating production handling contract for Ozona Deep
 - Planning appraisal well for Thunder Hawk
- **North Africa**
 - Evaluating market for gas discoveries
 - Expanding oil discoveries
- **South Africa Gas**
 - Boards are scheduled to meet in early 2005 to consider project approval

Exploration Focus Area Considerations

Alaska

- Prolific petroleum system
- Established producing area
- Balance near-term and long-term opportunity set
- U.S. fiscal terms
- Cooperative government
- Strong relationships with existing companies
- High cost Operations
- Low wellhead Price
- Permitting, long lead times

Gulf of Mexico

- Established producing area
- U.S. fiscal terms
- Company-impact prospect size
- Strong returns
- Ability to partner, spread risk
- Long lead times
- Greater geologic, economic risk with new play types

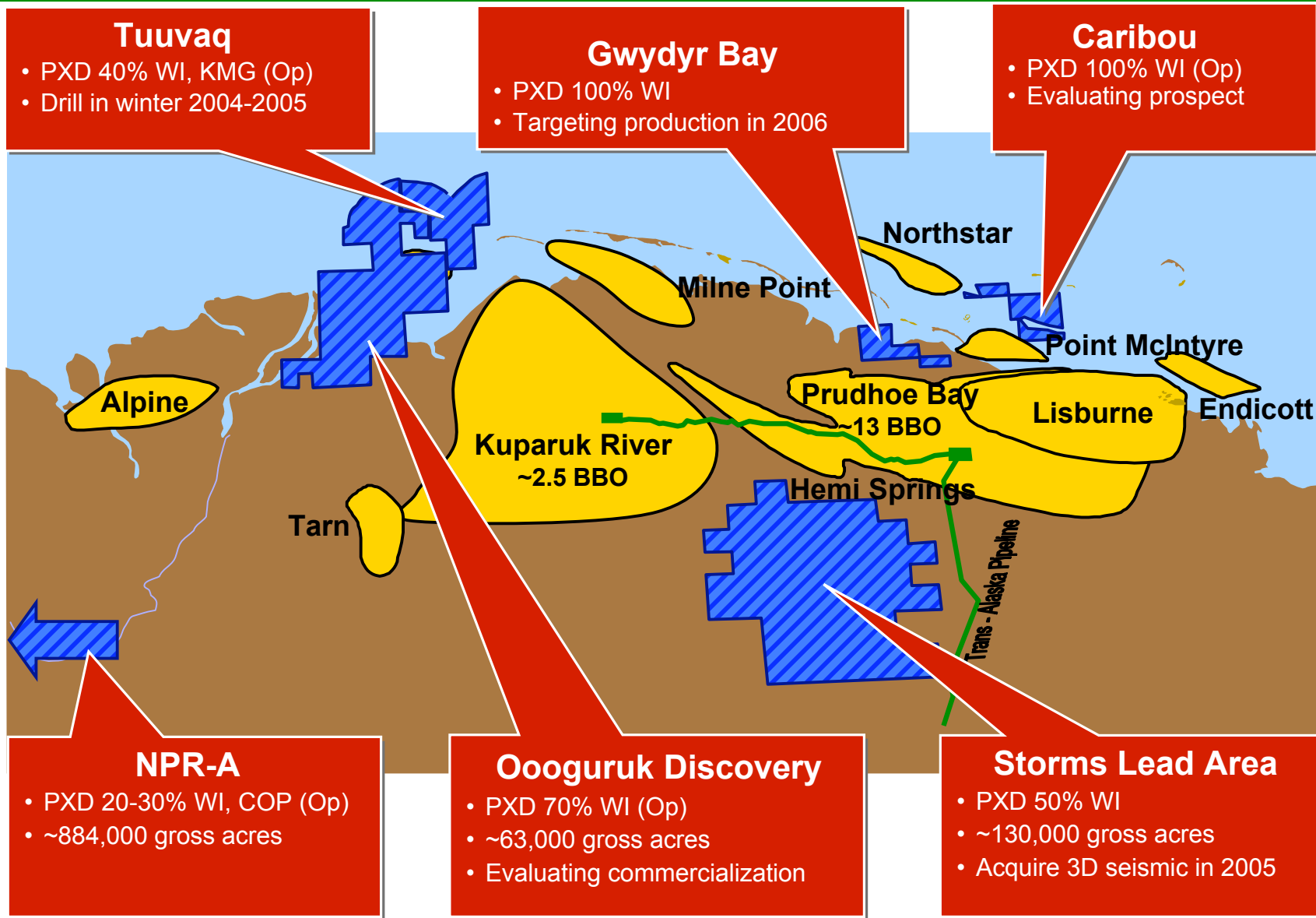
North Africa

- Targeted prolific Ghadames Basin
- Low-cost entry opportunity in southern Tunisia with good fiscal terms
- Lower-risk exploration with existing infrastructure
- Ghadames Basin extends into Algeria and Libya
- Multiple producing horizons
- Short lead times
- Limited analog data

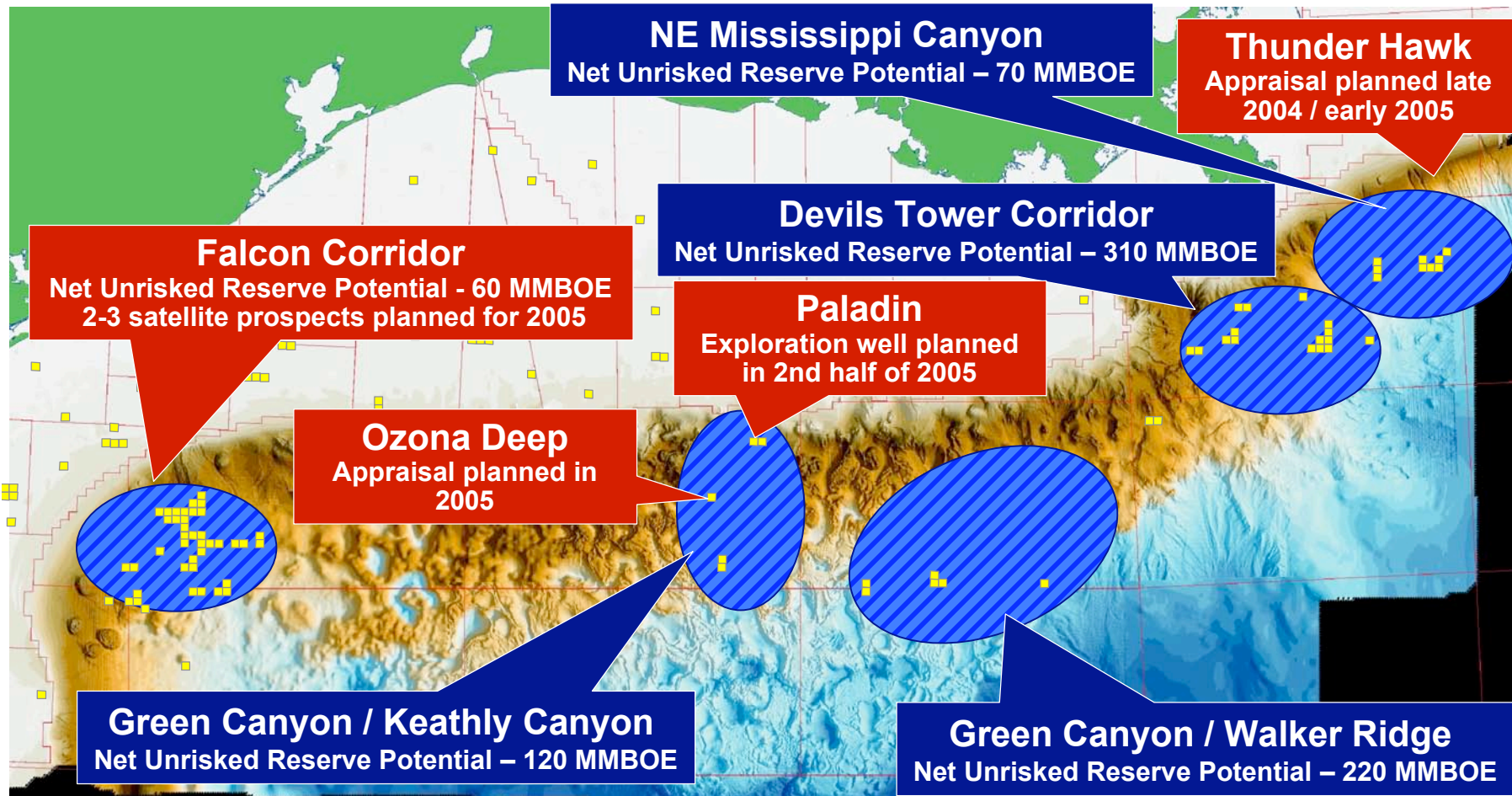
West Africa

- Prolific petroleum system
 - Billion+ BOE potential
- Early in exploration life cycle
 - DHI prospects still available
- Long lead times
- International marketing agreements
- Political risk
- Competing with Major Oils

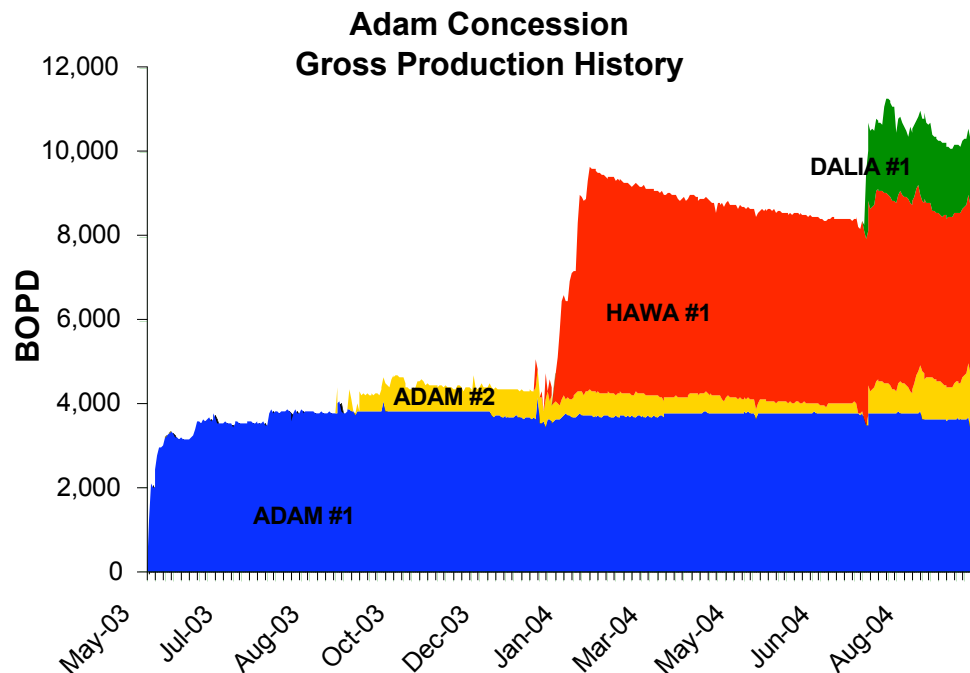
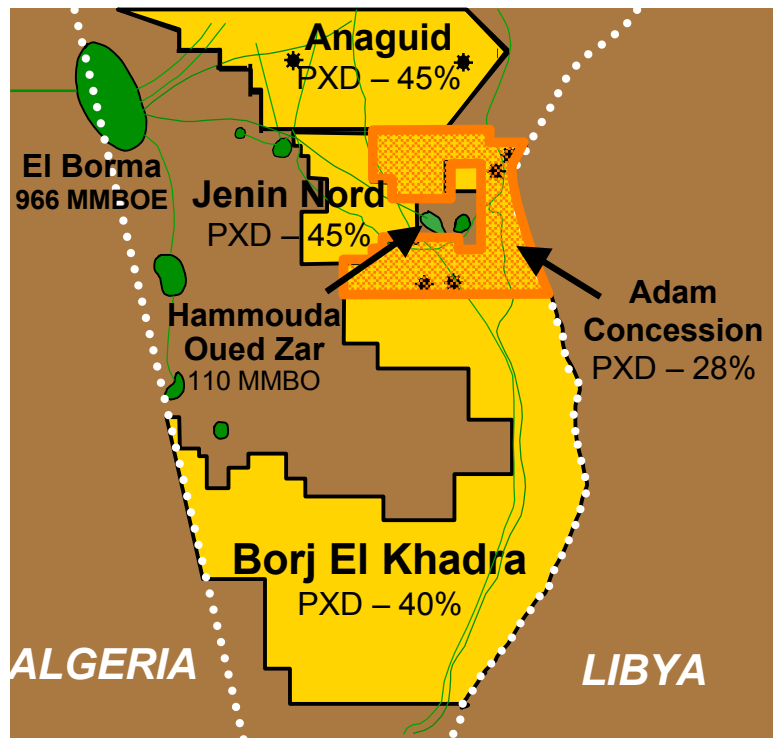
Alaska North Slope



Deepwater GOM Focus Areas



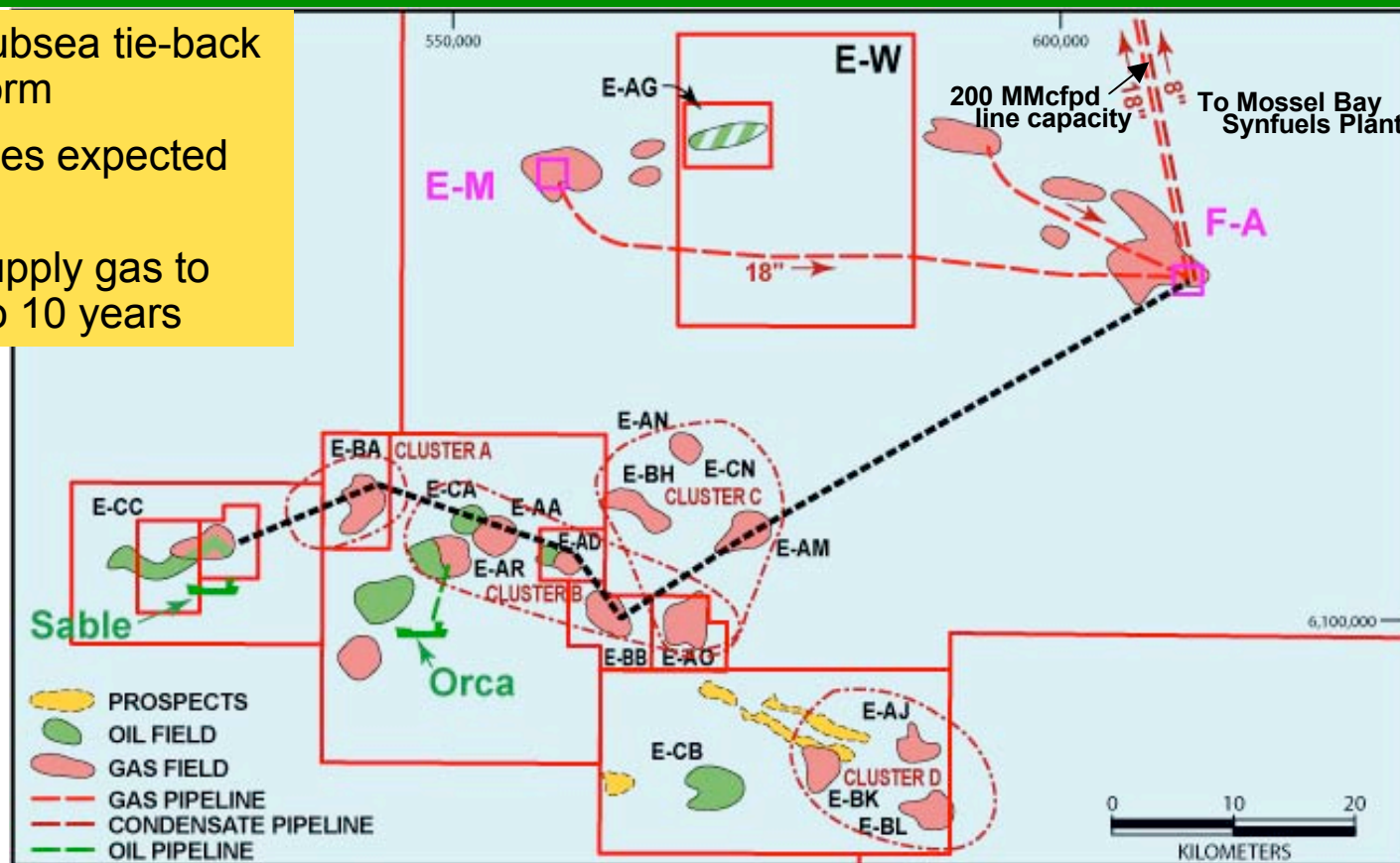
Tunisia



- _ Targeting prolific Ghadames Basin in southern Tunisia
- _ ~5 million net acres on six blocks
- _ Five successful wells drilled to date
 - Producing ~13,000 BOPD (PXD 28%) with addition of Hawa-2 in October
 - Evaluating development plans for two discoveries on Anaguid block
- _ Drilling 5-8 wells in 2005 to potentially expand existing Ordovician and Silurian discoveries

South Africa Gas Commercialization

- 8 -10 well subsea tie-back to F-A platform
- First gas sales expected mid-2007
- Expect to supply gas to plant for 8 to 10 years

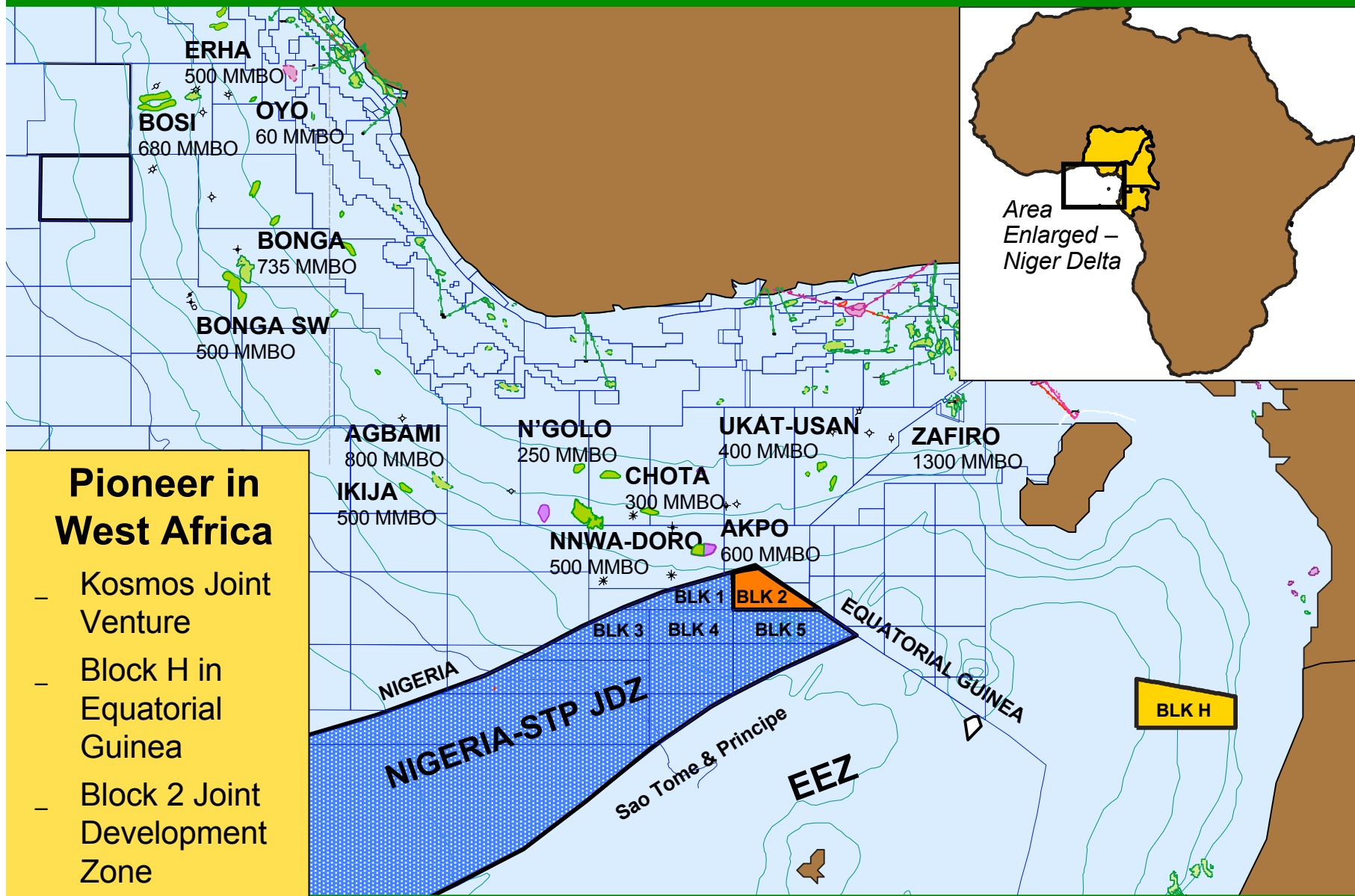


- PetroSA board decision expected early 2005
- Technical teams aligned
 - Base plan of development agreed
 - Front-end engineering and design to be completed during first half of 2005

- Gas sales agreement negotiations ongoing
 - Pioneer is leading negotiations
- Final project sanction
 - Expected in first half of 2005

Risked Success Plan

West Africa Focus Area

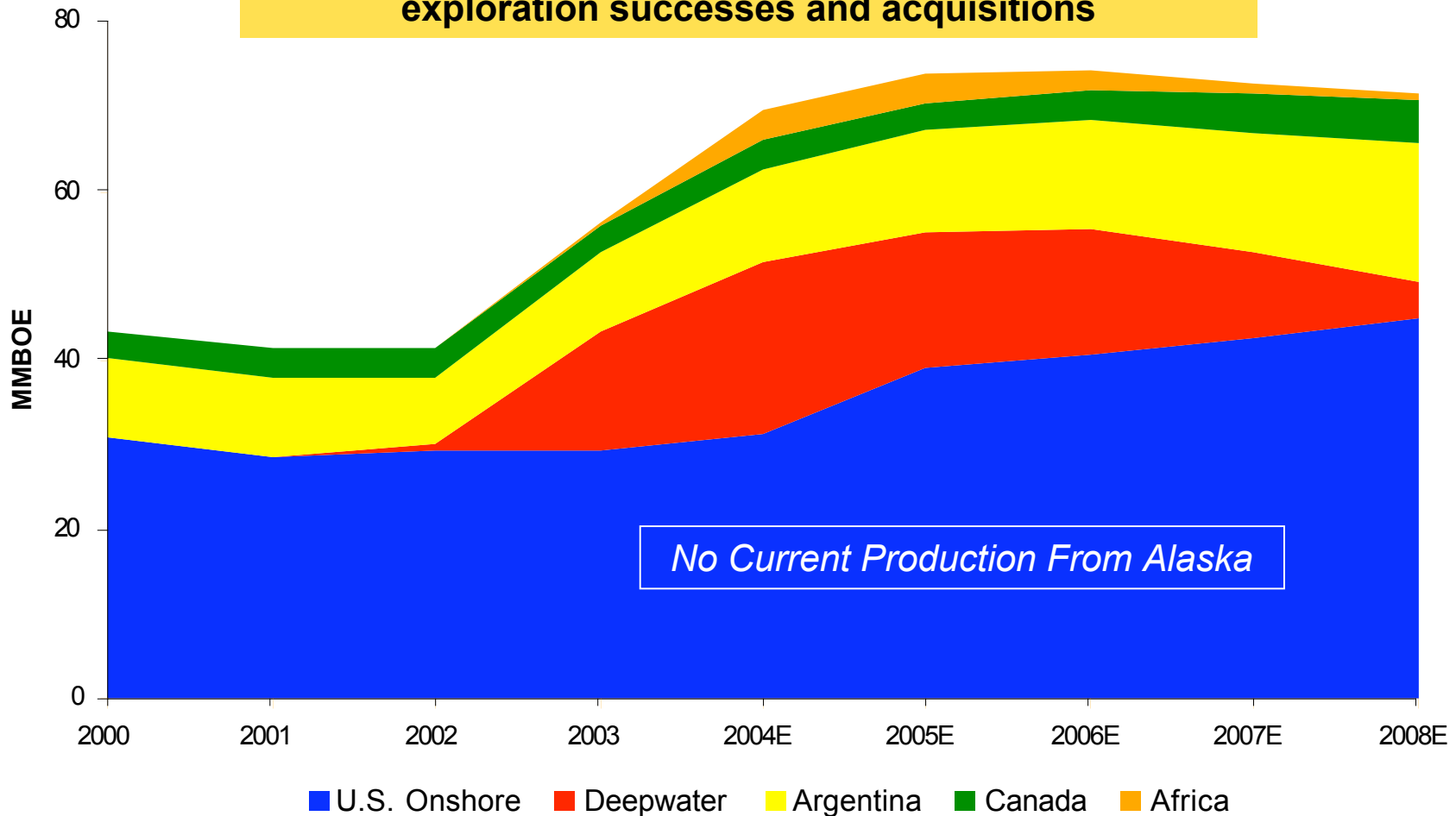


Pioneer in West Africa

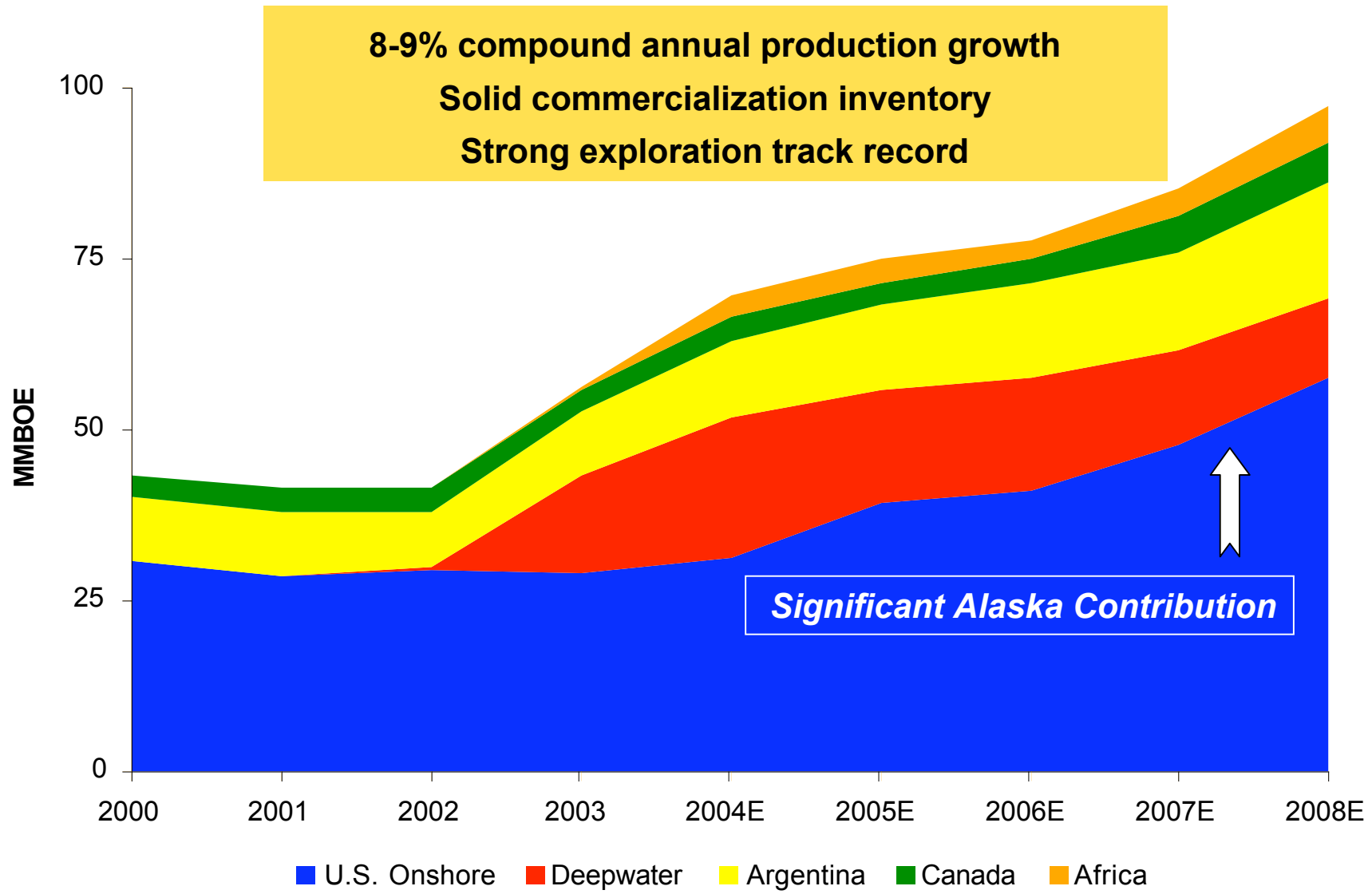
- Kosmos Joint Venture
- Block H in Equatorial Guinea
- Block 2 Joint Development Zone

Base Plan Production

Production expected to rise in 2005 to 72-76 MMBOE
Remains essentially constant through 2008
Excludes potential commercialization projects,
exploration successes and acquisitions



Risked Success Plan Production



Alaska Investment Considerations

Strengths

- Prolific petroleum system
- High impact opportunities
- Located in North America
- Developed infrastructure

Weaknesses

- High-cost operations
- High transportation cost to market
- Long project cycle times
- Challenged full-cycle returns
- Limited season for access

Opportunities

- Business opportunities opening for Independents
- Improving regulatory process
- North Slope gas resources

Threats

- Higher taxes
- Regulatory delays or costs
- Project delays or cost overruns
- Return to lower oil prices

Pioneer Natural Resources

Where Does Alaska Fit In Our Global Portfolio?

- _ Proved Reserves – no reserves currently booked
- _ Current Production – None
- _ Exploration Portfolio – 1 of 4 key worldwide areas
- _ Commercialization Portfolio – significant part of worldwide portfolio
- _ Future Production Volumes – projecting first production in 2006, large contributor in 2008 and beyond (commercialization and exploration projects)

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