

# Resource Development Council Annual Conference



Anchorage, Alaska

19 November 2014

# About Repsol



- Repsol is a Spanish company headquartered in Madrid, Spain
- Repsol is a fully integrated oil and gas company
- US principal office is in the Houston, TX area
- Repsol has a local office in mid-town Anchorage
- We employ 25,000+ employees worldwide
- We operate in 30+ countries

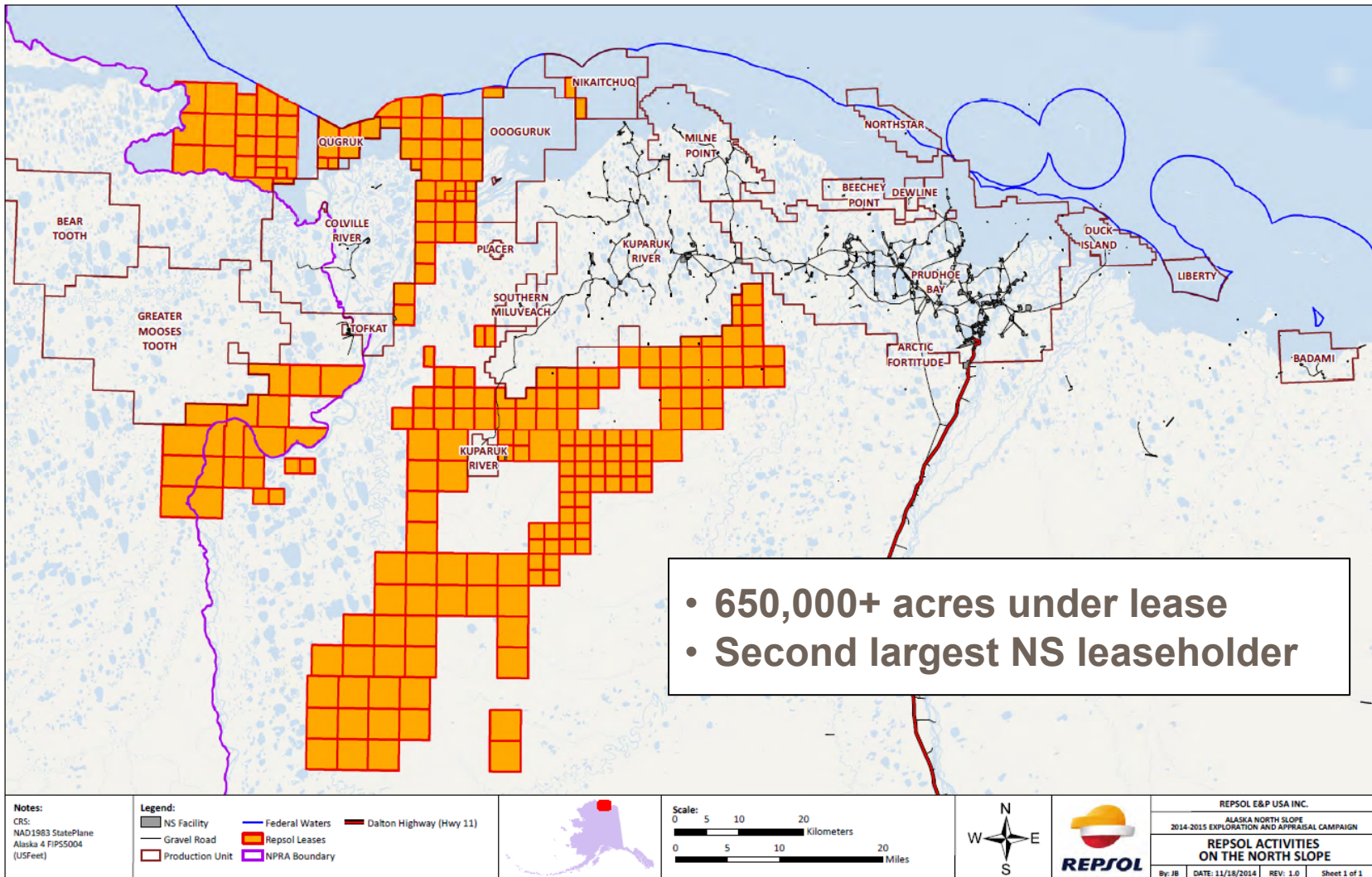
# Repsol Alaska Timeline



- 2007-'08: Acquired first leases in the Beaufort and Chukchi Seas
- Mar 2011: Partnered with Armstrong on North Slope leases
- Apr 2012: Completed 1<sup>st</sup> drilling campaign on North Slope
- Apr 2013: Completed 2<sup>nd</sup> drilling campaign. Announced discoveries.
- Apr 2014: Completed 3<sup>rd</sup> drilling campaign appraising discoveries and continuing exploration efforts. Acquired 3D seismic.
- Nov 2014: Preparing for 4<sup>th</sup> drilling campaign and add'l 3D seismic acquisition



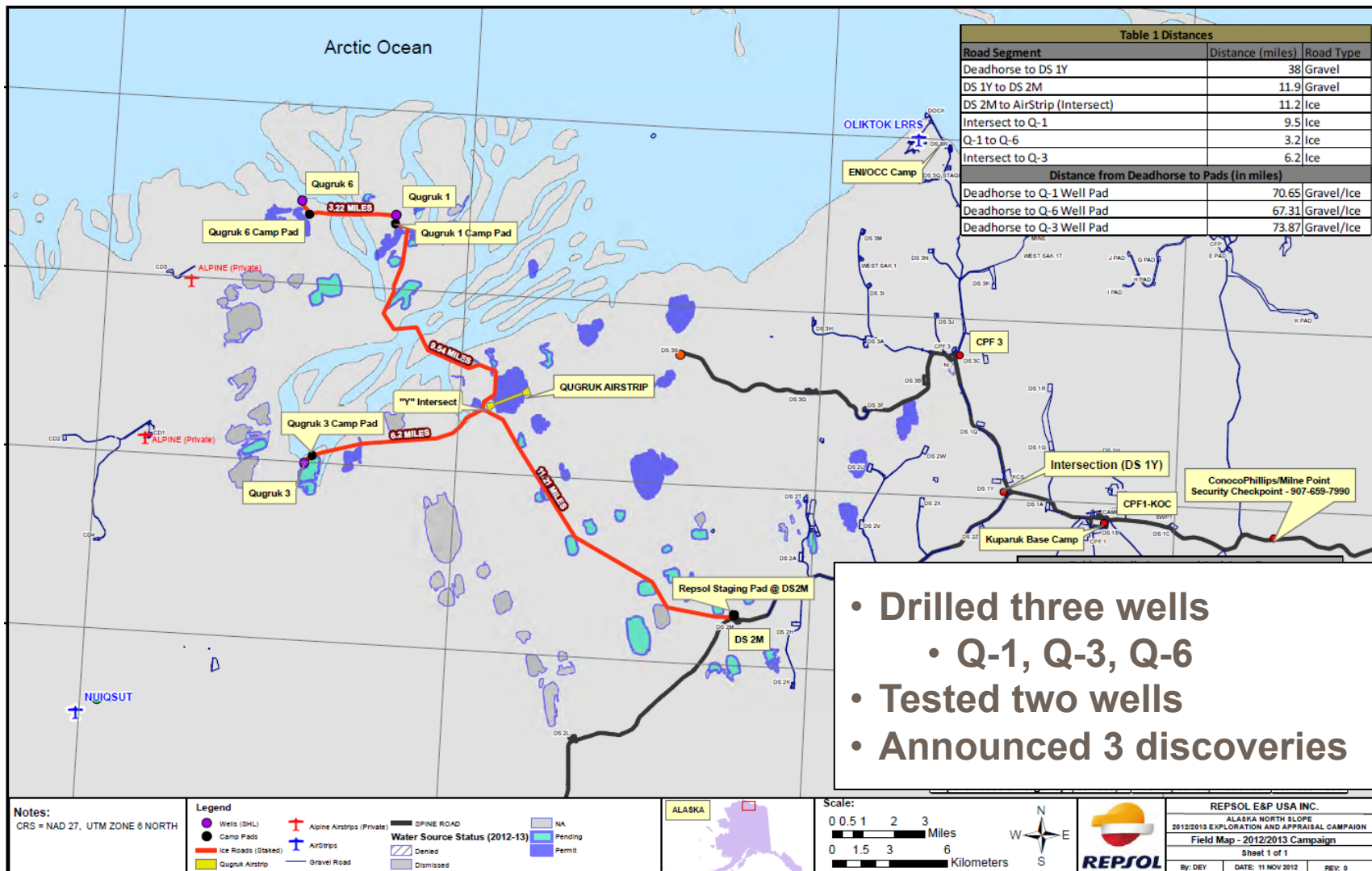
# Repsol North Slope Leases



- 650,000+ acres under lease
- Second largest NS leaseholder

<p><b>Notes:</b> CRS: NAD 1983 StatePlane Alaska 4 FIPS5004 (USFeet)</p>	<p><b>Legend:</b></p> <ul style="list-style-type: none"> <li>NS Facility</li> <li>Gravel Road</li> <li>Production Unit</li> <li>Federal Waters</li> <li>Repsol Leases</li> <li>NPRA Boundary</li> <li>Dalton Highway (Hwy 11)</li> </ul>		<p><b>Scale:</b> 0 5 10 20 Kilometers 0 5 10 20 Miles</p>			<p>REPSOL E&amp;P USA INC. ALASKA NORTH SLOPE 2014-2015 EXPLORATION AND APPRAISAL CAMPAIGN <b>REPSOL ACTIVITIES ON THE NORTH SLOPE</b> By: JB DATE: 11/18/2014 REV: 1.0 Sheet 1 of 1</p>
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# Repsol 2013 Winter Program



**Notes:**  
CRS = NAD 27, UTM ZONE 8 NORTH

**Legend**

- Wells (SHL)
- Camp Pads
- Ice Roads (Stated)
- Qugruk Airstrip
- Alpine Airstrips (Private)
- AirStrips
- Gravel Road
- SPINE ROAD
- Water Source Status (2012-13): Denied, Dismissed
- NA
- Pending
- Permit



**Scale:**

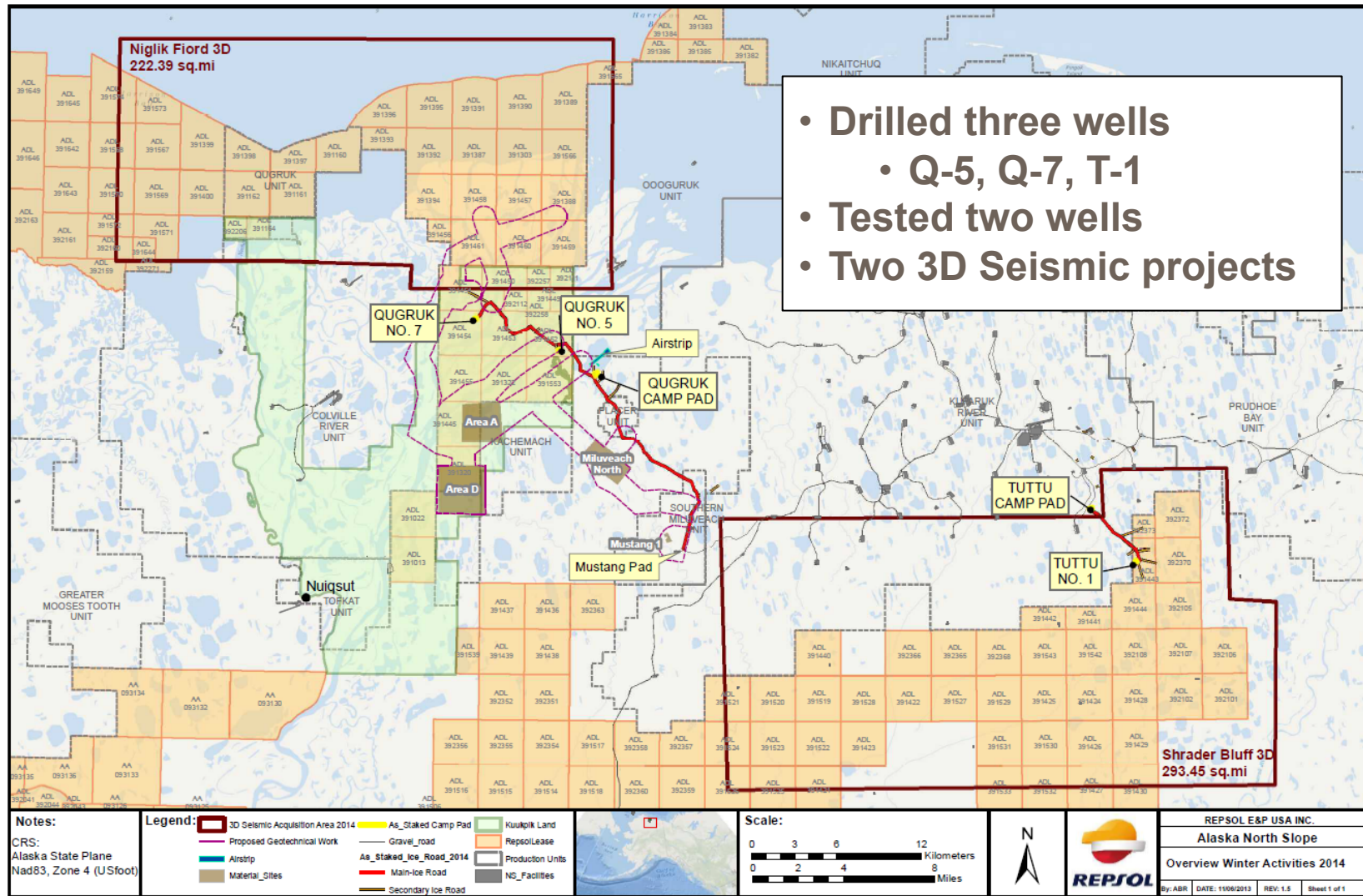
0 0.5 1 2 3 Miles

0 1.5 3 6 Kilometers

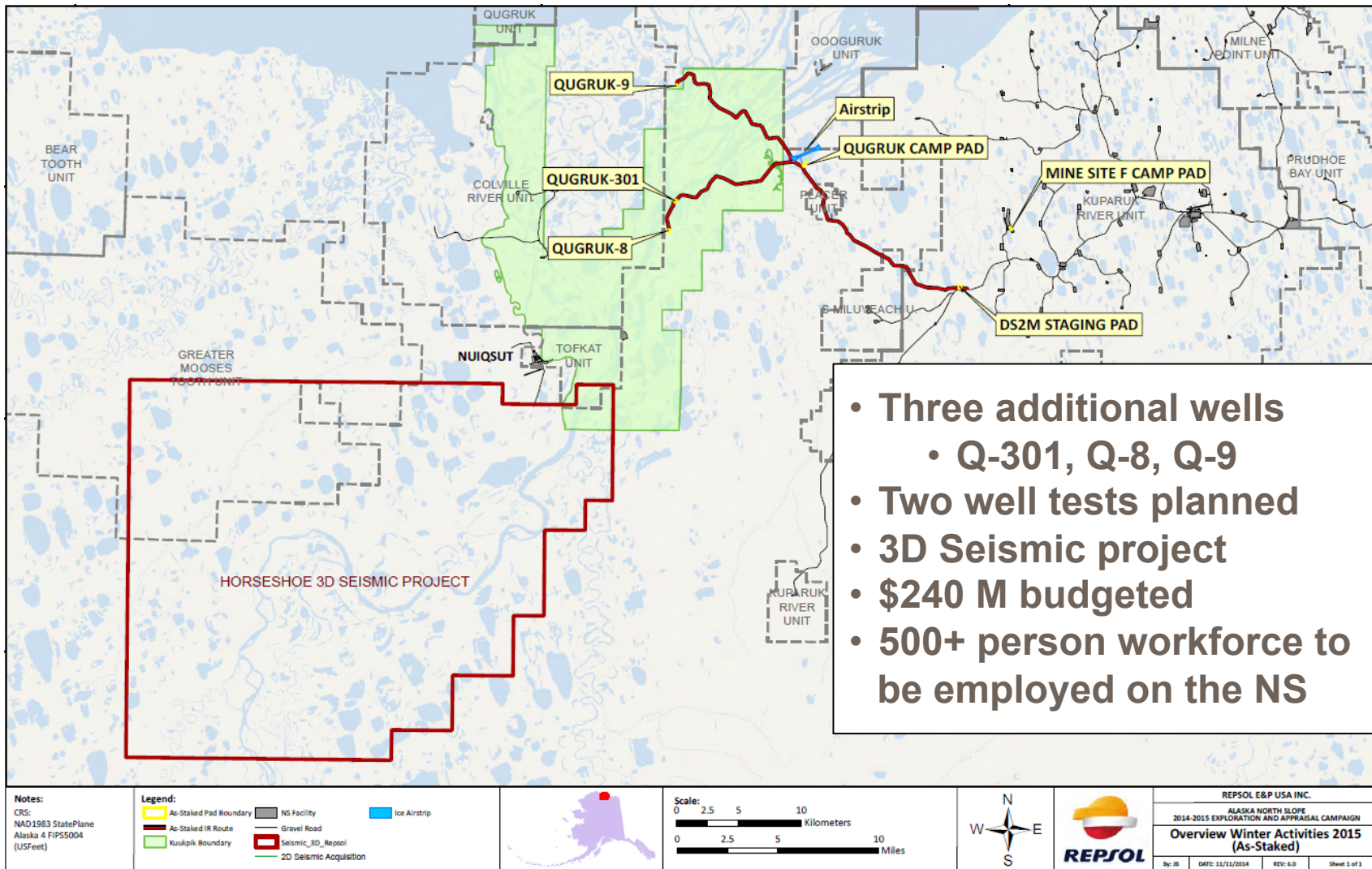


REPSOL E&P USA INC.  
ALASKA NORTH SLOPE  
2012/2013 EXPLORATION AND APPRAISAL CAMPAIGN  
Field Map - 2012/2013 Campaign  
Sheet 1 of 1  
By: DEY DATE: 11 NOV 2012 REV: 0

# Repsol 2014 Winter Program



# Repsol 2015 Winter Plans



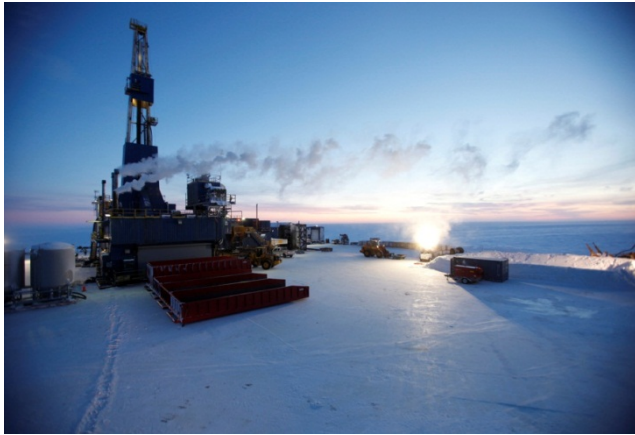
# Summary



- Repsol has conducted three North Slope winter drilling campaigns
- Nine wells drilled and two 3D seismic surveys carried out to date
- Approximately \$650 million invested
- Another significant winter campaign planned in 2015
- The State's willingness to change oil taxes was instrumental in Repsol's decision to enter Alaska back in 2011
- The new oil tax law, upheld by voters in August, gives Repsol confidence to continue
- We intend to explore our acreage and work toward production that will benefit Alaska and our company







Thank you

