The Other International segment and Exploration function include a balanced, global portfolio of high-quality conventional and unconventional exploration opportunities.

ConocoPhillips has proved reserves of approximately 5.3 billion barrels of oil equivalent (BOE) and a large, diverse, low cost of supply resource base that provides the company with significant flexibility for future growth.

In 2018, ConocoPhillips’ exploration strategy emphasized flexibility and discovering new barrels accretive to its existing portfolio. The company’s 2018 exploration focused on select business units: Alaska, Lower 48, Malaysia and Norway—where existing infrastructure and experience can be leveraged. In addition to these focus areas, ConocoPhillips also concentrates on international exploration opportunities that provide both scale and flexibility, with international new-venture activity ongoing in Latin America.

ConocoPhillips—Undeveloped Acreage at Dec. 31, 2018

<table>
<thead>
<tr>
<th>Area</th>
<th>Gross (Thousands of Acres)</th>
<th>Net (Thousands of Acres)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Alaska</td>
<td>1,408</td>
<td>1,255</td>
</tr>
<tr>
<td>Lower 48</td>
<td>10,322</td>
<td>8,378</td>
</tr>
<tr>
<td>Canada</td>
<td>3,267</td>
<td>1,793</td>
</tr>
<tr>
<td>Europe and North Africa</td>
<td>15,275</td>
<td>2,856</td>
</tr>
<tr>
<td>Asia Pacific and Middle East</td>
<td>16,263</td>
<td>7,775</td>
</tr>
<tr>
<td>Other International</td>
<td>560</td>
<td>323</td>
</tr>
<tr>
<td><strong>ConocoPhillips Total</strong></td>
<td><strong>47,095</strong></td>
<td><strong>22,380</strong></td>
</tr>
</tbody>
</table>

2018 Proved Reserves by region

- **23%** Asia Pacific & Middle East
- **34%** Alaska
- **13%** Europe & North Africa
- **25%** Lower 48
- **5%** Canada

2018 Proved Reserves: 5.3 BBOE

- **20%** Non OECD
- **80%** OECD

2018 Resources: 40 BBOE

- **22%** Natural Gas
- **9%** LNG
- **69%** Liquids

Proved reserves and resources reflect total company performance.

Natural gas resources targeted toward liquefied natural gas are depicted as LNG.

OECD refers to member countries of the Organisation for Economic Co-operation and Development.

See page 7 for Cautionary Statement pertaining to the use of this Fact Sheet.
**Existing Business Units**

**Alaska**
ConocoPhillips is the largest owner of exploration leases in Alaska, with approximately 1.3 million net undeveloped acres at year-end 2018. In 2018, ConocoPhillips further strengthened its position in Alaska with acquisition of an additional 22 percent interest in 1.2 million acres, including in the Greater Mooses Tooth Unit and Bear Tooth Unit in the Western North Slope, and submission of high bids on approximately 48,000 net acres in the NPR-A North Slope Lease Sale.

**Bear Tooth Unit**
*Operator: ConocoPhillips (100.0%)*
In 2016, ConocoPhillips drilled two exploration wells in the northeast portion of the NPR-A that encountered significant pay, the Willow discovery. Appraisal of the discovery commenced in January 2017 with the acquisition of state-of-the-art 3D seismic. In 2018, the company appraised the greater Willow area with three additional wells and three tests. Further appraisal will continue in 2019.

**Colville River Unit**
*Operator: ConocoPhillips (100%)*
In 2018, ConocoPhillips drilled the Putu-2 and Putu-2A wells in the southeast portion of the Colville River Unit, resulting in an oil discovery. In late 2018, the company commenced appraisal of the Putu discovery (CD8).

**Kuparuk River Unit**
*Operator: ConocoPhillips (94.5%)*
At the end of 2018, ConocoPhillips acquired an additional 39 percent interest in the Unit.

**Exploration State and Federal Leases**
In 2018, ConocoPhillips drilled the West Willow-1 exploration well to the west of the Bear Tooth Unit, resulting in an oil discovery. Appraisal is planned for 2019.

In 2018, ConocoPhillips drilled the Stony Hill-1 well on federal leasehold, resulting in an oil discovery.

In 2018, ConocoPhillips acquired a 3-D seismic survey on the state leasehold.

**Lower 48**
**Onshore**
ConocoPhillips' total acreage position in Lower 48 unconventional plays is approximately 1.6 million net acres. The onshore exploration focus areas include the Niobrara in the Denver-Julesburg Basin and the Delaware in the Permian Basin, as well as several emerging plays such as the Louisiana Austin Chalk. The company spud its first Austin Chalk exploration well in 2018 and plans on drilling additional wells in 2019.
Canada

In Canada, ConocoPhillips’ focus is in the Montney play in British Columbia. The company brought two exploration and appraisal wells onstream in the Montney play in 2017 and continued the assessment of its acreage position in 2018 with the drilling of additional unconventional wells. In 2018, the company continued to core up its acreage position, acquiring approximately 37,000 additional net acres. At year-end 2018, the company held approximately 145,000 net acres in the play.

Malaysia

ConocoPhillips’ involvement in Malaysia began in 2000. The company currently holds 2.2 million net acres in the country across six blocks in varying stages of exploration, development and production. Three of these blocks have production located off the eastern Malaysian state of Sabah: Block G, Block J and the Kebabangan (KBB) Cluster. Three exploration blocks, Block SK313, Block SK304 and Block WL4-00, are operated by ConocoPhillips and are located off the eastern Malaysian state of Sarawak.

Block SK313
Operator: ConocoPhillips (50.0%)
Co-venturer: PETRONAS (50.0%)
Block SK313 is a 0.7 million-net-acre exploration block offshore Sarawak. In 2017, ConocoPhillips acquired interest in and operatorship of the block, participated in the Sadok-1 exploration well and completed a seismic survey of the block.

Block SK304
Operator: ConocoPhillips (50%)
Co-venturers: Kufpec (35%), PETRONAS (15%)
In May 2018, ConocoPhillips acquired interest in and operatorship of Block SK304, a 1.0-million-net-acre exploration block offshore Sarawak. 3D seismic was acquired in late 2018.

Block WL4-00
Salam
Operator: ConocoPhillips (50.0%)
Co-venturer: PETRONAS (50.0%)
In January 2017, ConocoPhillips was awarded operatorship of this 0.3-million-net-acre exploration block offshore Sarawak. The block includes the Salam-1 oil discovery. A 3-D seismic survey was completed in 2017. Two wells were drilled in 2018 and both discovered hydrocarbons. Further exploration drilling is expected in 2019.
Norway

ConocoPhillips has maintained an active presence in Norway since the early 1960s and holds exploration licenses in the North Sea, Norwegian Sea and Barents Sea, with an exploratory acreage position covering 696,000 net acres. In 2018, ConocoPhillips’ exploration program included a non-operated well in the Alvheim area.

Alvheim

Operator: AkerBP (65.0%)
Co-venturers: ConocoPhillips (20.0%), Lundin (15.0%)
The Alvheim Field, located in the North Sea, began production in 2008. In 2018 a successful appraisal well and sidetrack were drilled into the Gekko discovery. The discovery will be considered for future tie-in to the Alvheim facility.

Acreage additions

In 2018, the company was awarded six new exploration licenses: PL911, PL912, PL917, PL919, PL935 and PL938, and one acreage addition, PL775B.
Other International

Colombia
Middle Magdalena Basin
VMM-3
Operator: ConocoPhillips (80.0%)
Co-venturer: CNE Oil & Gas S.A. (20.0%)
In 2015, ConocoPhillips assumed operatorship of the VMM-3 Block, which extends over approximately 67,000 net acres. The block contains the Picoplata 1 well, which was drilled in 2014 and 2015. In 2016 and 2017, ConocoPhillips conducted production testing operations at the well and is continuing its evaluation of the block. ConocoPhillips has also completed an environmental impact study of the block.

VMM-2
Operator: ConocoPhillips (80.0%)
Co-venturer: Canacol Energy Colombia S.A. (20.0%)
In 2017, ConocoPhillips acquired interest and operatorship of the VMM-2 Block, which extends over approximately 58,000 net acres and is contiguous to the VMM-3 Block. ConocoPhillips has completed an environmental impact study of the block.

Chile
Coiron
Operator: Empresa Nacional Del Petroleo (51.0%)
Co-venturer: ConocoPhillips (49.0%)
In 2015, ConocoPhillips acquired a non-operated 5 percent interest in the Coiron Block in the Magallanes Basin covering approximately 400,000 gross acres. In 2016, ConocoPhillips drilled two exploration wells on the block and finalized an agreement to increase its nonoperated interest to 49 percent.

Argentina
El Turbio Este
Operator: ENAP-Sipetrol Argentina (50.0%)
Co-venturer: ConocoPhillips (50.0%)
In 2019, ConocoPhillips received provincial government approval for a nonoperated 50 percent participating interest in the El Turbio Este exploration block in the Santa Cruz province of Argentina covering approximately 0.8 million gross acres.
**Australia**

**Browse and Bonaparte Basins**

In 2006, ConocoPhillips acquired permit WA-315-P and permit WA-398-P in the Browse Basin. A three-well program resulted in three discoveries and was followed by a five-well drilling campaign in 2013-2014, resulting in five additional discoveries. All wells have been plugged and abandoned. In 2017, the TP 28 Western Australia State exploration permit was granted for five years with ConocoPhillips holding 40 percent interest. Retention Lease applications have been submitted for all three permits with award for an initial five-year term likely in early 2019.

In the WA-Bonaparte Basin, the NT/RL6 and NT/RL5 permits are located offshore Northern Territory in the Timor Sea approximately 160 miles north-northwest of Darwin. The Caldita-1 discovery well in NT/RL6 was drilled in 2005 and the Barossa-1 discovery well in NT/RL5 in 2006. A retention lease over the Barossa Discovery was awarded in 2012 and the Caldita Discovery in 2013.

In 2012, ConocoPhillips farmed down its interest from 60 percent to 37.5 percent. A three-well appraisal program to further evaluate the fields’ potential was completed in 2015. The first two wells both encountered hydrocarbons, but the third well was not commercially viable. The company completed a seismic acquisition program and seismic reprocessing in 2016 and in 2017 drilled two wells, both of which encountered hydrocarbons. In 2017, the retention lease over the Barossa Discovery was renewed.

In April 2018 Barossa entered the front-end engineering and design (FEED) phase of development, which will continue for approximately 18 months. During the FEED phase, the costs and technical definition for the project will be finalized, gas and condensate sales agreements progressed and access arrangements negotiated with the owners of the Darwin LNG facility and Bayu-Darwin Pipeline.

**China**

The company participated in one successful appraisal well in the Bohai Penglai Field in 2018. A full-field 3D seismic program at Penglai continued in 2018 and is expected to be completed in 2019.

**Indonesia**

**Operator:** ConocoPhillips (60.0%)  
**Co-venturer:** PETRONAS (40.0%)  

ConocoPhillips entered into the Central Kalimantan Kualakurun in May 2015 with an exploration period of six years. The company completed the firm working commitment program in 2017, which included satellite mapping and a 740-kilometer 2-D seismic acquisition program. Evaluation of the exploration potential will continue through 2019.
Exploration, Subsurface and Other International
Richard Lunam

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Our Company Values

Definition of resources: ConocoPhillips uses the term "resources" in this document. The company estimates its total resources based on a system developed by the Society of Petroleum Engineers that classifies recoverable hydrocarbons into six categories based on their status at the time of reporting. Three (proved, probable and possible) are deemed commercial and three others are deemed noncommercial or contingent. The company’s resource estimate encompasses volumes associated with all six categories. The SEC permits oil and gas companies, in their filings with the SEC, to disclose only proved, probable and possible resources. We use the term "resources" in this fact sheet that the SEC’s guidelines prohibit us from including in filings with the SEC. U.S. investors are urged to consider closely the oil and gas disclosure in our Form 10-K and other reports and filings with the SEC.

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