ConocoPhillips’ Asia Pacific and Middle East operations represent the company’s second-largest segment by production. Operations consist of producing fields in China, Indonesia, Malaysia, Qatar, Australia and Timor-Leste, as well as liquefied natural gas production and export in Australia and Qatar.

The company produces from fields in Bohai Bay in China, and operates several producing fields in South Sumatra in Indonesia. In Malaysia, production continues from several fields in Block G, Block J and the Kebabangan Cluster (KBBG). In Qatar, the Qatargas 3 joint venture continues providing stable production. The Australia Pacific LNG Project has delivered stable production since its start up in 2015. In Timor-Leste and Australia, the company operates the Bayu-Undan Field and Darwin liquefied natural gas (LNG) Plant, but has announced an agreement to sell those assets, with transaction closing expected in 2020.

ConocoPhillips also has focused exploration and appraisal activities in the region.

**ConocoPhillips—Average Daily Net Production, 2019**

<table>
<thead>
<tr>
<th>Area</th>
<th>Interest</th>
<th>Operator</th>
<th>Crude Oil (MBD)</th>
<th>NGL (MBD)</th>
<th>Natural Gas (MMCFD)</th>
<th>Total (MBOED)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Penglai</td>
<td>49.0%</td>
<td>CNOOC</td>
<td>29</td>
<td>-</td>
<td>-</td>
<td>29</td>
</tr>
<tr>
<td>Panyu1</td>
<td>24.5%</td>
<td>CNOOC</td>
<td>6</td>
<td>-</td>
<td>-</td>
<td>6</td>
</tr>
<tr>
<td>China Total</td>
<td></td>
<td></td>
<td>35</td>
<td>-</td>
<td>-</td>
<td>35</td>
</tr>
<tr>
<td>South Sumatra</td>
<td>54.0%</td>
<td>ConocoPhillips</td>
<td>2</td>
<td>-</td>
<td>321</td>
<td>35</td>
</tr>
<tr>
<td>Indonesia Total</td>
<td></td>
<td></td>
<td>2</td>
<td>-</td>
<td>321</td>
<td>35</td>
</tr>
<tr>
<td>Gumusut</td>
<td>29.0%</td>
<td>Shell</td>
<td>23</td>
<td>-</td>
<td>-</td>
<td>23</td>
</tr>
<tr>
<td>Kebabangan (KBB)</td>
<td>30.0%</td>
<td>KPOC</td>
<td>3</td>
<td>-</td>
<td>91</td>
<td>18</td>
</tr>
<tr>
<td>Malikai</td>
<td>35.0%</td>
<td>Shell</td>
<td>15</td>
<td>-</td>
<td>-</td>
<td>15</td>
</tr>
<tr>
<td>Siakap North-Petai</td>
<td>21.0%</td>
<td>PTTEP</td>
<td>1</td>
<td>-</td>
<td>-</td>
<td>1</td>
</tr>
<tr>
<td>Malaysia Total</td>
<td></td>
<td></td>
<td>42</td>
<td>-</td>
<td>91</td>
<td>57</td>
</tr>
<tr>
<td>Qatargas3</td>
<td>30.0%</td>
<td>Qatargas Operating Co.</td>
<td>13</td>
<td>8</td>
<td>373</td>
<td>83</td>
</tr>
<tr>
<td>Qatar Total</td>
<td></td>
<td></td>
<td>13</td>
<td>8</td>
<td>373</td>
<td>83</td>
</tr>
<tr>
<td>Australia Pacific LNG</td>
<td>37.5%</td>
<td>ConocoPhillips/Origin Energy</td>
<td>-</td>
<td>-</td>
<td>679</td>
<td>113</td>
</tr>
<tr>
<td>Bayu-Undan</td>
<td>56.9%</td>
<td>ConocoPhillips</td>
<td>6</td>
<td>4</td>
<td>194</td>
<td>43</td>
</tr>
<tr>
<td>Athena/Perseus3</td>
<td>50.0%</td>
<td>ExxonMobil</td>
<td>-</td>
<td>-</td>
<td>31</td>
<td>5</td>
</tr>
<tr>
<td>Australia and Timor-Leste Total</td>
<td></td>
<td></td>
<td>6</td>
<td>4</td>
<td>904</td>
<td>161</td>
</tr>
<tr>
<td>Asia Pacific and Middle East Total</td>
<td></td>
<td></td>
<td>98</td>
<td>12</td>
<td>1,689</td>
<td>392</td>
</tr>
</tbody>
</table>

1. Production license for Panyu 4-2, 5-1 and 11-6 oil field expired in September 2019.
2. Origin Energy is operator of the upstream development. ConocoPhillips is operator of the downstream development.

**2019 Production Mix**

- Crude Oil: 25%
- Natural Gas: 72%
- NGL: 3%

**2019 Production**

- Q1: 394 MBOED
- Q2: 388 MBOED
- Q3: 394 MBOED
- Q4: 391 MBOED

**2019 Capital Expenditures and Investments**

- Q1: $96 million
- Q2: $123 million
- Q3: $103 million
- Q4: $262 million

See page 11 for Cautionary Statement pertaining to the use of this Fact Sheet.
**China**

**Bohai Bay**

Penglai 19-3, 19-9, 25-6

*Block 11/05*

**Operator:** CNOOC (51.0%)

**Co-venturer:** ConocoPhillips (49.0%)

Block 11/05 in the Bohai Sea contains the Penglai 19-3, 19-9 and 25-6 oil fields operated by CNOOC. The fields feature large offshore platforms, each averaging more than 50 wells, that have benefited from extensive standardization of design developed in close collaboration with CNOOC.

The Penglai 19-3 discovery well was drilled in 1999. Following successful appraisal, the field is being developed in a phased approach, with first production from Phase 1 in 2002 from one platform. Phase 2, which includes six additional wellhead platforms and one of the world’s largest floating production, storage and offloading (FPSO) vessels, became fully operational in 2009 and includes production from the Penglai 19-3, 19-9 and 25-6 oil fields.

As part of further development of the Penglai 19-3 oil field, the wellhead platform J (WHP-J) Project achieved first production in 2016. The project, which includes 62 planned wells, had 57 wells on line as of year-end 2019.

The Penglai 19-3/19-9 Phase 3 Project consists of three new wellhead platforms (WHP-V, G and K) and a central processing platform (CPP). First production from WHP-V and WHP-G occurred in 2018 and first production for WHP-K is expected in 2020.

The Penglai 25-6 Phase 4A Project was sanctioned by ConocoPhillips in 2018. This project consists of one new wellhead platform (WHP-L), which could add up to 62 wells. First production from Phase 4A is expected in 2021.

Additional appraisal drilling and development studies are underway to assess further Penglai development opportunities. ConocoPhillips’ production licenses for Penglai 19-9, 19-3 and 25-6 end in 2027, 2037 and 2045, respectively.

**South China Sea**

Panyu 4-1

*Block 15/34 (Amended and Restated)*

**Operator:** CNOOC (51.0%)

**Co-venturer:** ConocoPhillips (49.0%)

The 4-1E prospect was drilled in December 2019 and was a dry hole. The entire block is under commercial evaluation. If deemed commercial, ConocoPhillips’ production license is 15 years upon commencement of production.
Indonesia

ConocoPhillips has had a presence in Indonesia for more than 45 years. The company currently operates two onshore blocks, the Corridor Block PSC in South Sumatra and the Kualakurun PSC in Central Kalimantan. Production comes from the Corridor Block.

Grissik Gas Plant.

Indonesia

- ConocoPhillips Acreage
- Pipeline

[Map of Indonesia with ConocoPhillips Acreage and Pipeline]
South Sumatra
Corridor Block PSC
Operator: ConocoPhillips (54.0%)
Co-venturers: Talisman (36.0%), Pertamina (10.0%)
The Corridor Block PSC is located in South Sumatra and covers a contract area of 779 square miles. The PSC was awarded in 1983 and expires in 2023. An extension to the PSC, with new terms, was successfully obtained in 2019. ConocoPhillips will retain a majority interest and continue as operator for at least the first three years after 2023 and retain a participating interest until 2043.

The block consists of two producing oil fields and seven producing natural gas fields. The oil-producing fields are Suban Baru and Rawa, and the principal gas fields are Suban, Sumpal and Dayung.

Natural gas produced from the block is sold through long-term contracts to the domestic and Singapore markets. The Suban natural gas field was unitized in 2011, with a 90 percent participating interest for Corridor PSC (ConocoPhillips net 48.6 percent) in the Suban Field. Ongoing investment to help maintain gas production includes development drilling and production optimization projects.

Exploration and Business Development
Kualakurun PSC
Operator: ConocoPhillips (60.0%)
Co-venturer: PETRONAS (40.0%)
ConocoPhillips entered the Kualakurun PSC, located in Central Kalimantan, in 2015. After completion of prospect evaluation, the joint venture decided to relinquish the block and is in process of returning it to the government.

Transportation
ConocoPhillips has a 35 percent interest in a consortium company that has a 40 percent interest in PT Transportasi Gas Indonesia, which owns and operates the Grissik-to-Duri and Grissik-to-Singapore natural gas pipelines.
Malaysia

ConocoPhillips has varying stages of exploration, development and production activities across 2.2 million net acres in Malaysia, with working interests in six PSCs. Three of these PSCs are located off the eastern Malaysian state of Sabah: Block G, Block J and the Kebabangan Cluster (KBB). The company operated three exploration PSCs: Block SK304, Block SK313 and Block WL4-00, offshore the eastern Malaysian state of Sarawak.

Block G
Malikai
Operator: Shell (35.0%)
Co-venturers: ConocoPhillips (35.0%), PETRONAS (30.0%)
This field achieved first production in December 2016 via the Malikai Tension Leg Platform, ramping to peak production in 2018. The KMU-1 exploration well was completed and started producing through the Malikai platform in 2018. Malikai Phase 2 development, a 6-well drilling campaign that will commence in 2020, reached a final investment decision in late 2019.

Siakap North-Petai (SNP)
Operator: PTTEP (32.0%)
Co-venturers: PETRONAS (26.0%), ConocoPhillips (21.0%), Shell (21.0%)
ConocoPhillips holds a 21 percent working interest in the unitized Siakap-North-Petai oil field.

The PSC for Block G expires in 2033.

The Malikai Platform began production in 2016.
Block J
Gumusut
Operator: Shell (29.0%)
Co-venturers: ConocoPhillips (29.0%), PETRONAS (16.8%), PTTEP (6.4%), Pertamina (2.7%)
First production from the Gumusut Field occurred from an early production system in 2012. Production from a permanent, semi-submersible Floating Production System was achieved in 2014. The company currently has 29 percent working interest in the Gumusut Field, following a redetermination of the Block J and Block K Malaysia Unit, in 2017. Gumusut Phase 2 first oil was achieved in 2019.

The PSC for Block J ends in 2038.

Kebabangan Cluster (KBBC)
Kebabangan, Kamunsu East and Kamunsu East Upthrown Canyon
Operator: Kebabangan Petroleum Operating Company
Co-venturers: PETRONAS (40.0%), ConocoPhillips (30.0%), Shell (30.0%)
The KBBC PSC grants a 30 percent working interest in the Kebabangan (KBB), Kamunsu East (KME) and Kamunsu East Upthrown Canyon (KMEUC) gas and condensate fields. First production from the KBB gas field was achieved in 2014. During 2019, KBB tied-in to a nearby third-party floating LNG vessel, which provided increased gas offtake capacity. Production from KBB was impacted in 2018 and again in early 2020 due to an outage of a third-party pipeline that carries gas production from this field to market.

Development options for the Kamunsu East gas field are being evaluated.

The PSC for the cluster ends in 2037.

Block SK313
Operator: ConocoPhillips (50.0%)
Co-venturer: PETRONAS (50.0%)
In 2017, ConocoPhillips acquired interest in Block SK313, a 0.7-million-net-acre exploration block offshore Sarawak, and assumed operatorship from PETRONAS following completion of the Sadok-1 exploration well. The company completed a 3-D seismic survey, but has no plans for further exploration activity in this block.

Block SK304
Operator: ConocoPhillips (50.0%)
Co-venturers: Kufpec (35.0%), PETRONAS (15.0%)
In 2018, ConocoPhillips acquired interest in and operatorship of Block SK304, encompassing 1.0 million net acres offshore Sarawak. 3-D seismic was acquired in the same year and processing of this data was completed in 2019.

Block WL4-00
Operator: ConocoPhillips (50.0%)
Co-venturer: PETRONAS (50.0%)
In 2017, ConocoPhillips was awarded operatorship in Block WL4-00, which included the existing Salam-1 oil discovery and encompassed 0.3 million net acres. In 2018 and 2019, two exploration and two appraisal wells were drilled, resulting in oil discoveries that are under evaluation.

First gas was achieved at Kebabangan in 2014.

* ConocoPhillips has 40% interest in Block J
* 84% – Malaysia interest only. Remaining 16% interest is held in Brunei.
Qatar

North Field
Qatargas 3
Operator: Qatargas Operating Company Limited (QG OPCO)
Co-venturers: Qatar Petroleum (68.5%), ConocoPhillips (30.0%), Mitsui (1.5%)

In 2003, ConocoPhillips and Qatar Petroleum signed a Heads of Agreement to develop Qatargas 3, a large-scale LNG project in Ras Laffan Industrial City, Qatar. The integrated project comprises upstream natural gas production facilities to produce approximately 280 MBOED gross (approximately 70 percent natural gas and 30 percent LPG and condensate) from Qatar’s North Field, the world’s largest contiguous conventional gas field, over the 25-year project life. The project also includes a 7.8 million-tonnes-per-annum (MTPA) nameplate LNG facility.

The first LNG cargo was loaded in 2010, with steady production achieved in 2011. In order to capture cost savings, Qatargas 3 executed development of the onshore and offshore assets as a single integrated project with Qatargas 4. This included the joint development of offshore facilities situated in a common offshore block in the North Field, as well as construction of two identical LNG process trains and associated gas treating facilities for the Qatargas 3 and Qatargas 4 joint ventures. Production from the LNG trains and associated facilities is shared.
Australia and Timor-Leste

ConocoPhillips’ Bayu-Undan gas condensate development is located in the Timor Sea. ConocoPhillips operates the associated Darwin LNG facility, located at Wickham Point, Darwin. Additional operations are located offshore Western Australia and Northern Territory. In 2019, the company entered into an agreement to sell these assets, with the transaction expected to close in 2020.

ConocoPhillips also has a joint venture with Origin Energy and Sinopec to produce LNG from coalbed methane (CBM) basins in Queensland, Australia.
Timor Sea
Bayu-Undan
Operator: ConocoPhillips (56.9%)
Co-venturers: Santos (11.5%), INPEX (11.4%), Eni (11.0%), JERA and Tokyo Gas (9.2%)
The Bayu-Undan gas condensate field, located in the Timor Sea, was discovered in 1995. Production commenced in 2004. The Bayu-Undan gas recycle facility processes wet gas and separates, stores and offloads condensate, propane and butane. Produced natural gas is piped through a 310-mile pipeline to supply the Darwin LNG facility. The PSCs expire in late 2021 and 2022.
In March 2018, the governments of Timor-Leste and Australia signed a treaty that established new maritime boundaries for the Timor Sea. Following treaty ratification in August 2019, the Bayu-Undan gas field is entirely within Timor-Leste waters. The new PSCs entered into with Timor-Leste as a result of the new treaty provide regulatory, fiscal and legal stability under terms equivalent to prior agreements for the Bayu-Undan field.
During 2019 ConocoPhillips entered into an agreement to sell these assets, with transaction closing expected in 2020.
Darwin LNG Facility
Operator: ConocoPhillips (56.9%)
Co-venturers: Santos (11.5%), INPEX (11.4%), Eni (11.0%), JERA and Tokyo Gas (9.2%)
The Darwin LNG facility, located at Wickham Point, Darwin, was completed and began full operation in 2006, processing natural gas from the Bayu-Undan Field. The facility is meeting gross contracted sales to JERA Co., Inc. and Tokyo Gas Company, Ltd. of approximately 3 MTPA of LNG. As Darwin LNG operator, ConocoPhillips is continuing negotiations with the Barossa Joint Venture for the supply of gas to extend Darwin LNG operations beyond 2022.
During 2019 ConocoPhillips entered into an agreement to sell these assets, with transaction closing expected in 2020.

Australia Pacific LNG
Upstream
Operator, CSG Marketing Agent and Corporate Services Provider: Origin Energy (37.5%)
Co-venturers: ConocoPhillips (37.5%), Sinopec (25.0%)
Downstream
Operator and LNG Marketing Services Provider: ConocoPhillips (37.5%)
Co-venturers: Origin Energy (37.5%), Sinopec (25.0%)
Australia Pacific LNG is a joint venture focused on producing coalbed methane from the Bowen and Surat basins in Queensland, Australia. Origin Energy operates Australia Pacific LNG’s upstream production and pipeline system. ConocoPhillips operates the downstream LNG facility, located on Curtis Island near Gladstone in Queensland, as well as the LNG export sales business. Natural gas is sold to domestic customers, with LNG exported to Sinopec and Kansai Electric Power Co. Inc. and spot customers.
Two fully subscribed 4.5 MTPA LNG trains have been completed. Approximately 3,900 ConocoPhillips net wells are ultimately envisioned to supply both the domestic gas market and the LNG sales contracts. The wells are supported by gathering systems, central gas processing and compression stations, water treatment facilities, and an export pipeline connecting the gas fields to the LNG facilities.
LNG production from Train 1 commenced in December 2015, with first cargo achieved in January 2016. Production of LNG from Train 2 began in September 2016, with first cargo achieved in October 2016. The facility is meeting gross contracted sales to Sinopec for 7.6 MTPA and Kansai for approximately 1 MTPA under 20-year sales agreements. In August 2017, APLNG achieved financial completion on its $8.5 billion project finance facility.
The Australia Pacific LNG liquefaction plant routinely achieves over 99 percent reliability and can produce at 110 percent of its nameplate capacity.
**Exploration and Business Development**

**Barossa and Caldita**  
**NT/RL5 and NT/RL6**  
**Operator:** ConocoPhillips (37.5%)  
**Co-venturers:** Santos (25.0%), SK Energy (37.5%)  
The NT/RL5 and NT/RL6 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 three-well appraisal program to further evaluate the fields’ potential was completed in 2015. The first two wells encountered hydrocarbons and the final well was not commercially viable. In 2016, the company completed a seismic acquisition program and seismic reprocessing. In 2017, two appraisal wells were drilled. Both wells encountered hydrocarbons and confirmed resource size, which resolved low-side volume uncertainty. The project to develop the Barossa Field entered into front-end engineering design in 2018. During 2019 ConocoPhillips entered into an agreement to sell these assets, with transaction closing expected in 2020.

**Greater Poseidon (Browse Basin)**  
**WA-315-P, WA-398-P and TP-28**  
**Operator:** ConocoPhillips (40.0%)  
**Co-venturers:** Origin Energy (40.0%), PetroChina (20.0%)  
In 2006, ConocoPhillips farmed into permit WA-315-P and jointly acquired permit WA-398-P. The three-well Phase I drilling program successfully encountered hydrocarbons. The Phase II drilling campaign was completed in 2014, with the five wells drilled under these permits all discovering hydrocarbons. The TP-28 Western Australia State exploration permit extending for five years was granted in 2017, with ConocoPhillips holding a 40 percent working interest. During 2019 ConocoPhillips entered into an agreement to sell these assets, with transaction closing expected in 2020.