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

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 (KBBC). The Australia Pacific LNG Project has delivered stable production since its start up in 2015. In 2020, the company sold its interest in the Bayu-Undan Field in Timor-Leste and the Darwin LNG plant, in Australia.

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

### ConocoPhillips—Average Daily Net Production, 2020*

<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>Australia Pacific LNG</td>
<td>37.5%</td>
<td>ConocoPhillips/Origin Energy</td>
<td>-</td>
<td>-</td>
<td>684</td>
<td>114</td>
</tr>
<tr>
<td>Bayu-Undan</td>
<td>56.9%</td>
<td>ConocoPhillips</td>
<td>2</td>
<td>1</td>
<td>87</td>
<td>17</td>
</tr>
<tr>
<td>Australia and Timor-Leste Total</td>
<td>54.0%</td>
<td>ConocoPhillips</td>
<td>2</td>
<td>-</td>
<td>290</td>
<td>50</td>
</tr>
<tr>
<td>South Sumatra</td>
<td></td>
<td></td>
<td>2</td>
<td>-</td>
<td>290</td>
<td>50</td>
</tr>
<tr>
<td>Indonesia Total</td>
<td></td>
<td></td>
<td>2</td>
<td>-</td>
<td>290</td>
<td>50</td>
</tr>
<tr>
<td>Gumi Musut</td>
<td>29.0%</td>
<td>Shell</td>
<td>21</td>
<td>-</td>
<td>-</td>
<td>21</td>
</tr>
<tr>
<td>Maliki</td>
<td>35.0%</td>
<td>Shell</td>
<td>11</td>
<td>-</td>
<td>-</td>
<td>11</td>
</tr>
<tr>
<td>Kebabangan (KBB)</td>
<td>30.0%</td>
<td>KPOC</td>
<td>1</td>
<td>-</td>
<td>52</td>
<td>10</td>
</tr>
<tr>
<td>Siakap North-Petai</td>
<td>21.0%</td>
<td>PTTEP</td>
<td>2</td>
<td>-</td>
<td>-</td>
<td>2</td>
</tr>
<tr>
<td>Malaysia Total</td>
<td></td>
<td></td>
<td>35</td>
<td>-</td>
<td>52</td>
<td>44</td>
</tr>
<tr>
<td>Penglai</td>
<td>49.0%</td>
<td>CNOOC</td>
<td>30</td>
<td>-</td>
<td>-</td>
<td>30</td>
</tr>
<tr>
<td>China Total</td>
<td></td>
<td></td>
<td>30</td>
<td>-</td>
<td>-</td>
<td>30</td>
</tr>
<tr>
<td>Asia Pacific Total</td>
<td></td>
<td></td>
<td>69</td>
<td>1</td>
<td>1,113</td>
<td>255</td>
</tr>
</tbody>
</table>

* Origin Energy is operator of the upstream development. ConocoPhillips is operator of the downstream development.

### 2020 Production Mix

- **73%** Natural Gas
- **27%** Crude Oil

### 2020 Production*

<table>
<thead>
<tr>
<th>Quarter</th>
<th>MBOED</th>
</tr>
</thead>
<tbody>
<tr>
<td>1Q</td>
<td>301</td>
</tr>
<tr>
<td>2Q</td>
<td>245</td>
</tr>
<tr>
<td>3Q</td>
<td>235</td>
</tr>
<tr>
<td>4Q</td>
<td>240</td>
</tr>
</tbody>
</table>

### 2020 Capital Expenditures and Investments

<table>
<thead>
<tr>
<th>Quarter</th>
<th>Millions</th>
</tr>
</thead>
<tbody>
<tr>
<td>1Q</td>
<td>103</td>
</tr>
<tr>
<td>2Q</td>
<td>85</td>
</tr>
<tr>
<td>3Q</td>
<td>92</td>
</tr>
<tr>
<td>4Q</td>
<td>104</td>
</tr>
</tbody>
</table>

* Production includes 17 MBOED from the Bayu-Undan assets that were sold in 2020.
** Represents proved reserves for consolidated operations only and excludes equity affiliates.
See page 9 for Cautionary Statement pertaining to the use of this Fact Sheet.
Australia

ConocoPhillips has a joint venture with Origin Energy and Sinopec to produce LNG from coalbed methane (CBM) basins in Queensland, Australia.

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 (APLNG) 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, Kansai Electric Power Co. Inc. and spot customers.

Two fully subscribed 4.5-million-tonnes-per-annum (MTPA) LNG trains have been completed. Approximately 2,800 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 APLNG liquefaction plant routinely achieves over 99% reliability and can produce at 110% of its nameplate capacity.
Block T/49P (Otway Basin)
Operator: ConocoPhillips (80.0%)
Co-venturer: 3D Oil (20.0%)
In 2020, ConocoPhillips completed the acquisition of additional interest in Block T/49P in the Otway Basin, a 0.93-million-net-acre exploration block offshore Tasmania in Commonwealth waters, close to existing infrastructure. The company is planning to conduct a 3-D seismic survey in 2021.
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.

[Map showing 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% participating interest for Corridor PSC (ConocoPhillips net 48.6%) 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 the process of returning it to the government.

Transportation

ConocoPhillips has a 35% interest in a consortium company that has a 40% 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 1.5 million net acres in Malaysia, with working interests in five PSCs. Three of these PSCs are located in waters off the eastern Malaysian state of Sabah: Block G, Block J and the Kebabangan Cluster (KBB). ConocoPhillips operated two exploration PSCs: Block WL4-00 and Block SK304, in waters off 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 six-well drilling campaign, commenced in December 2020 after reaching a final investment decision in late 2019. Phase 2 achieved first oil in February 2021.

**Siakap North-Petai (SNP)**

**Operator:** PTTEP (32.0%)

**Co-venturers:** PETRONAS (26.0%), ConocoPhillips (21.0%), Shell (21.0%)

ConocoPhillips holds a 21% working interest in the unitized Siakap North-Petai oil field. SNP Phase 2, a four-well development, reached final investment decision in late 2020, and first oil is expected in the fourth quarter of 2021.

The PSC for Block G expires in 2033.

---

The Malikai Platform began production in 2016.
Block J*
Gumusut1
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, semisubmersible floating production system was achieved in 2014. The company currently has 29% 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. Drilling on Gumusut Phase 3, a 4-well program, is planned to commence in the fourth quarter of 2021 with first oil in 2022.

The PSC for Block J ends in 2038.

Kebabangan Cluster (KBBC)
Kebabangan, Kamunsu East and Kamunsu East Upthrown Canyon
Operator: Kebabangan Petroleum Operating Company (KPOC)
Co-venturers: PETRONAS (40.0%), ConocoPhillips (30.0%), Shell (30.0%)
The KBBC PSC grants a 30% 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 into 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. The pipeline operator has initiated repairs, with no production expected to flow through the full length of the pipeline during 2021.

The PSC for the cluster ends in 2037.

Block SK313
Operator: ConocoPhillips (50.0%)
Co-venturer: PETRONAS (50.0%)
In June 2020 we relinquished our 50% interest in Block SK313, a 1.4-million-gross-acre exploration block offshore Sarawak.

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. Further exploration drilling is planned for 2021.

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. Exploration drilling is planned for 2021.
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 Bohai Bay 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 achieved first production in 2007, consists of six wellhead platforms and one of the world’s largest floating production, storage and offloading (FPSO) vessels and includes production from the Penglai 19-3, 19-9 and 25-6 oil fields.

As part of further development of the Penglai 19-9 oil field, the wellhead platform J (WHP-J) project achieved first production in 2016. This project consists of 62 wells that have all been drilled and completed as of year-end 2020.

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 was achieved in May 2020. This project could include up to 186 wells, 91 of which have been drilled and completed as of year-end 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 was achieved in December 2020.

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

**Pearl River Mouth Basin**

**Panyu 4-1**

*Block 15/34 (Amended and Restated)*

**Operator: CNOOC (51.0%)**

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

The Panyu 4-1 oil field is being evaluated for potential development. If deemed commercial, ConocoPhillips’ production license is 15 years upon commencement of production.

The previous production license for Panyu 4-2, 5-1 and 11-6 oil fields expired in September 2019.
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Warwick King

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Our Company Values


CAUTIONARY STATEMENT
This fact sheet contains forward-looking statements. We based the forward-looking statements on our current expectations, estimates and projections about ourselves and the industries in which we operate in general. We caution you that these statements are not guarantees of future performance as they involve assumptions that, while made in good faith, may prove to be incorrect, and involve risks and uncertainties we cannot predict. In addition, we based many of these forward-looking statements on assumptions about future events that may prove to be inaccurate. Accordingly, our actual outcomes and results may differ materially from what we have expressed or forecast in the forward-looking statements. Economic, business, competitive and other factors that may affect ConocoPhillips’ business are set forth in ConocoPhillips’ filings with the Securities and Exchange Commission (including in Item 1A of our Form 10-K), which may be accessed at the SEC’s website at www.sec.gov.

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 reserves) 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. We 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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