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 4.5 billion barrels of oil equivalent (BOE) and a large, diverse, low cost of supply resource base of 15 billion BOE with an average cost of supply of less than $30 per barrel WTI that provides the company with significant flexibility and many years of future development.

In 2020, ConocoPhillips’ exploration strategy emphasized flexibility and discovering new barrels accretive to its existing portfolio. The company’s 2020 exploration focused on select business units: Alaska, Canada, Norway and Malaysia — where existing infrastructure and experience can be leveraged. In addition to these focus areas, ConocoPhillips’ Other International segment includes exploration activities in Latin America, Morocco and Australia and contingencies associated with prior operations in other countries. As a result of the Concho acquisition completed on Jan. 15, 2021, we refocused our exploration program and announced our intent to pursue a managed exit from certain areas.

ConocoPhillips—Undeveloped Acreage as of Dec. 31, 2020

<table>
<thead>
<tr>
<th>Area</th>
<th>Gross (Thousands of Acres)</th>
<th>Net (Thousands of Acres)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Lower 48</td>
<td>10,215</td>
<td>8,165</td>
</tr>
<tr>
<td>Asia Pacific</td>
<td>12,835</td>
<td>6,564</td>
</tr>
<tr>
<td>Europe, Middle East and North Africa</td>
<td>13,511</td>
<td>2,415</td>
</tr>
<tr>
<td>Canada</td>
<td>3,417</td>
<td>1,946</td>
</tr>
<tr>
<td>Alaska</td>
<td>1,345</td>
<td>1,336</td>
</tr>
<tr>
<td>Other International</td>
<td>996</td>
<td>545</td>
</tr>
<tr>
<td>ConocoPhillips Total</td>
<td>42,319</td>
<td>20,971</td>
</tr>
</tbody>
</table>

2020 Proved Reserves

- 4.5 BBOE
- 37% Natural Gas
- 48% Crude Oil
- 7% Bitumen
- 8% NGL

2020 Proved Reserves

- 4.5 BBOE
- 20% Non-OECD

2020 Resources*

- 15 BBOE
- 31% Natural Gas
- 69% Liquids

*Represents resources with a cost of supply of less than $40 per barrel WTI.

Proved reserves and resources reflect total company performance, as of December 31, 2020. This does not include the reserves and resource additions from the Concho acquisition which closed January 15, 2021.

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 one of the largest owners of exploration leases in Alaska, with approximately 1.3 million net undeveloped acres at year-end 2020. In 2019, the company had strengthened its position in Alaska through a federal lease sale on the North Slope, adding 33,000 net acres.

Kuparuk River Unit
Operator: ConocoPhillips (94.5%)
In 2019, the company acquired 21,000 acres of the Nuna discovery. The company plans to develop this resource by leveraging existing Kuparuk infrastructure.

Bear Tooth Unit
Operator: ConocoPhillips (100.0%)
In 2016, ConocoPhillips drilled two exploration wells in the northeast portion of the National Petroleum Reserve Alaska (NPR-A) that encountered significant pay, resulting in the Willow discovery. Appraisal of the discovery commenced in January 2017 with the acquisition of state-of-the-art 3-D seismic data. In 2018, the company appraised the greater Willow area with three additional wells and three tests. Evaluation continued throughout 2019 with five appraisal wells, and further appraisal of Willow was conducted in 2020. Willow’s producing formation, the Nanushuk, is believed to extend farther southwestward, facilitating future exploration in the NPR-A, where ConocoPhillips is the largest leaseholder.

Colville River Unit
Operator: ConocoPhillips (100%)
In late 2018, ConocoPhillips commenced appraisal of the Putu discovery in the Narwhal trend with a long-reach horizontal well from existing Alpine CD4 infrastructure. The Narwhal appraisal well finished drilling and testing in 2019. A supporting injector well drilled in 2019 was tested in 2020. The project transitioned from appraisal to development in early 2020.

Exploration of State and Federal Leases
In 2018, ConocoPhillips drilled the Stony Hill 1 well on federal leasehold, resulting in an oil discovery.
Additionally, in 2018 ConocoPhillips acquired a 3-D seismic survey on the state leasehold and continues evaluating this data.
The company drilled the first exploration well in the Harpoon prospect in early 2020, located in the NPR-A approximately 25 miles southwest of Willow. The well was part of a planned three-well program targeting the Brookian topset geological play. The drilling was cancelled after the first well due to COVID-19 risk to the operation.
**Canada**

**Onshore**
In Canada, ConocoPhillips’ focus is on the liquids-rich sweet spot of the Montney play in British Columbia. The company continued assessing and coring up its acreage position in 2020 with the flowback of 23 wells from two pads, and the acquisition of roughly 147,000 net acres of largely undeveloped Montney land, including approximately 140,000 net acres from Kelt Exploration. At year-end 2020, the company held approximately 300,000 net acres in the play.

**Malaysia**
ConocoPhillips operates two exploration blocks, Block WL4-00 and Block SK304, which are located offshore the eastern Malaysian state of Sarawak.

**Block WL4-00**
**Salam, Patawali and Benum oil discoveries**
*Operator: ConocoPhillips (50.0%)*
*Co-venturer: PETRONAS (50.0%)*
In 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. In 2018 and 2019, two exploration and two appraisal wells were drilled, resulting in oil discoveries. PSC extension has been granted with further exploration and appraisal to commence in 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 will commence in 2021.
Norway
ConocoPhillips has maintained an active presence in Norway since the early 1960s. The company holds 0.4 million net acres of exploratory acreage in the North Sea and Norwegian Sea. In 2019, ConocoPhillips commenced a three-well operated exploration drilling program in the North Sea (Busta, Enniberg and Hasselbaink) that concluded in 2020. Additionally, in the second half of 2020, ConocoPhillips executed a two-well operated exploration drilling program in the Norwegian Sea (Warka and Slagugle).

PL782 S Busta
Operator: ConocoPhillips (40%)  
Co-venturers: Wintershall Dea (20%), Equinor (20%), Aker BP (20%)
In 2015, ConocoPhillips was awarded operatorship of the PL782 S exploration license in the North Sea. The Busta exploration well encountered hydrocarbons in November 2019. The discovery is being considered for future appraisal.

PL917 Enniberg
Operator: ConocoPhillips (40.0%)  
Co-venturers: Lundin (20.0%), Suncor (20.0%) Vår (20.0%)
In 2018, ConocoPhillips was awarded operatorship of the PL917 exploration license in the North Sea. The Enniberg exploration well encountered hydrocarbons in January 2020.

PL917 Hasselbaink
Operator: ConocoPhillips (40.0%)  
Co-venturers: Lundin (20.0%), Suncor (20.0%) Vår (20.0%)
In 2018, ConocoPhillips was awarded operatorship of the PL917 exploration license in the Norwegian North Sea. The Hasselbaink exploration well drilled in 2020 did not encounter significant hydrocarbons and was expensed as a dry hole.

PL1009 Warka
Operator: ConocoPhillips (65%)  
Co-venturer: PGNiG (35%)
In 2019, ConocoPhillips was awarded operatorship of the PL1009 exploration license in the Norwegian Sea. The Warka exploration well drilled in 2020 encountered hydrocarbons. The discovery is being considered for future appraisal.

PL891 Slagugle
Operator: ConocoPhillips (80%)  
Co-venturer: Pandion (20%)
In 2017, ConocoPhillips was awarded operatorship of the PL891 exploration license in the Norwegian Sea. The Slagugle exploration well drilled in 2020 encountered hydrocarbons. The discovery is being considered for future appraisal.

Acreage additions
In 2020, the company was awarded three new exploration licenses: PL1045, PL1047, PL1064, and two acreage additions, PL917 B and PL1009 B. In 2021, the company was awarded four new exploration licenses: PL891 B, PL1122 and 1123, and PL1045.
**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 completed drilling in 2015. In 2017, ConocoPhillips performed production testing operations and in 2019 plugged and abandoned the well. The block remains in force majeure due to ongoing litigation initiated by activists that suspended the technical regulations, as well as lack of approval of the environmental license. ConocoPhillips has no immediate plans to perform under existing contracts, therefore, the Picoplata-1 well was recorded to dry hole expense and the company fully impaired the capitalized undeveloped leasehold costs associated with our Colombia assets during 2020.

**VMM-2**

Operator: ConocoPhillips (80.0%)

Co-venturer: CNE Oil & Gas S.A. (20.0%)

In 2017, ConocoPhillips acquired interest in and operatorship of the VMM-2 Block, which extends over approximately 58,000 net acres and is contiguous to the VMM-3 Block. The block remains in force majeure due to ongoing litigation initiated by activists that suspended the technical regulations, as well as lack of approval of the environmental license.

**Morocco**

*Mesorif*

Operator: ConocoPhillips (100%)

In 2020, ConocoPhillips received government approval for a reconnaissance license of the Mesorif Block in the Gharb-Rif Basin covering approximately 5.7 million gross acres. Geological and geophysical studies are being conducted as part of the work program.
Argentina
El Turbio Este
Operator: ENAP-Sipetrol Argentina (50.0%)
Co-venturer: ConocoPhillips (50.0%)
In 2019, ConocoPhillips received provincial government approval for a non-operated 50% participating interest in the El Turbio Este exploration block in the Santa Cruz province of Argentina covering approximately 0.8 million gross acres. A 3-D seismic survey was acquired and processed over part of the acreage, and evaluation was completed in 2020.

Aguada Federal
Operator Wintershall DEA (45%)
Co-Venturer: ConocoPhillips (50.0%), Gas y Petroleo de Neuquen (GyP) (5%)
In 2019, the company farmed into this non-operated block in the Neuquén Basin. At the end of 2019, two horizontal wells were being tested in the Aguada Federal block. ConocoPhillips now holds a 50% working interest in the block.

Bandurria Norte
Operator Wintershall DEA (50%)
Co-Venturer: ConocoPhillips (50.0%)
In 2019, the company farmed into this non-operated block in the Neuquén Basin. In Bandurria Norte, one vertical and four horizontal wells were tested and shut in during 2019.
Worldwide Operations and Locations

Segment Information

- Exploration
- Production
- Exploration and Production
- Headquarters

Corporate Information

Chairman of the Board of Directors and Chief Executive Officer
Ryan M. Lance

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Our Company Values

SAFETY  PEOPLE  INTEGRITY  RESPONSIBILITY  INNOVATION  TEAMWORK

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, 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 reserves. We use the term "resources" in this fact sheet that the SEC’s guidelines prohibit us from including in filings with the SEC. 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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