

Fact Sheet — May 2023

# Asia Pacific

ConocoPhillips' Asia Pacific operations during 2022 consisted 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 China's Bohai Bay, fields in Block G, Block J and the Kebabangan Cluster (KBBC) in Malaysia, and the Australia Pacific LNG project has delivered stable production since its start-up in 2015.

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

In the first quarter of 2022, ConocoPhillips closed the sale of its Indonesia assets and completed the purchase of an additional 10% shareholding interest in APLNG, coring up the important Asia-Pacific segment.

2022 Production\*

## 216

Thousand barrels of oil equivalent per day

2022 Proved Reserves\*\*

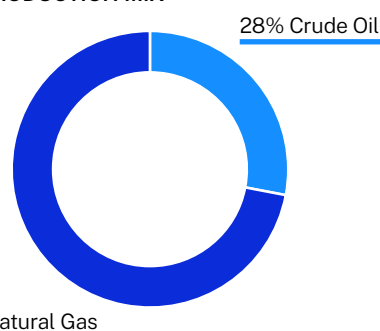
## 0.2

Billion barrels of oil equivalent

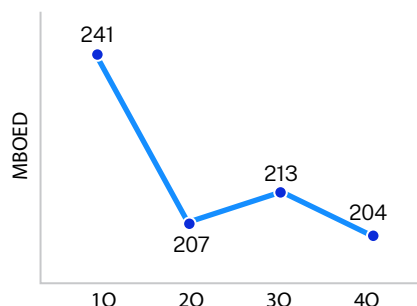
### CONOCOPHILLIPS — AVERAGE DAILY NET PRODUCTION, 2022\*

Area	Interest	Operator	Crude Oil (MBD)	NGL (MBD)	Natural Gas (MMCFD)	Total (MBOED)
Australia Pacific LNG	47.5%	ConocoPhillips/Origin Energy	-	-	817	136
Australia Total			-	-	817	136
Penglai	49.0%	CNOOC	30	-	-	30
China Total			30	-	-	30
Gumusut	29.5%	Shell	14	-	-	14
Kebabangan	30.0%	KPOC	1	-	65	12
Malikai	35.0%	Shell	13	-	-	13
Siakap North-Petai	21.0%	PTTEP	3	-	1	3
Malaysia Total			31	-	66	42
South Sumatra	54.0%	ConocoPhillips	-	-	48	8
Indonesia Total			-	-	48	8
Asia Pacific Total			61	-	931	216

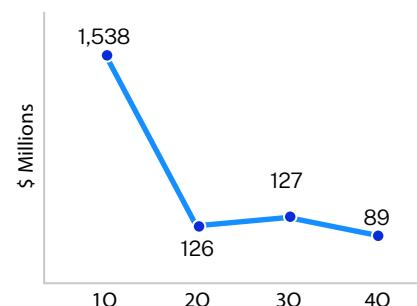
### 2022 PRODUCTION MIX



### 2022 PRODUCTION\*



### 2022 CAPITAL EXPENDITURES AND INVESTMENTS\*\*\*



\*Production includes 8 MBOED from the Indonesia assets that were sold in Mar. 2022.

\*\*Represents proved reserves for consolidated operations only and excludes equity affiliates.

\*\*\*1Q capital includes acquisition of an additional 10% shareholding interest in APLNG from Origin Energy.

See page 7 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.

In March 2023, ConocoPhillips announced plans to become the upstream operator and agreed to increase its ownership stake up to 2.49% in APLNG. The plans are subject to EIG closing its announced acquisition of Origin Energy, the current upstream operator, pending Australian regulatory approvals and other customary closing conditions.

### Upstream

**Operator, CSG Marketing Agent and Corporate Services Provider:**

**Origin Energy (27.5%)**

**Co-venturers: ConocoPhillips (47.5%)\*, Sinopec (25.0%)**

### Downstream

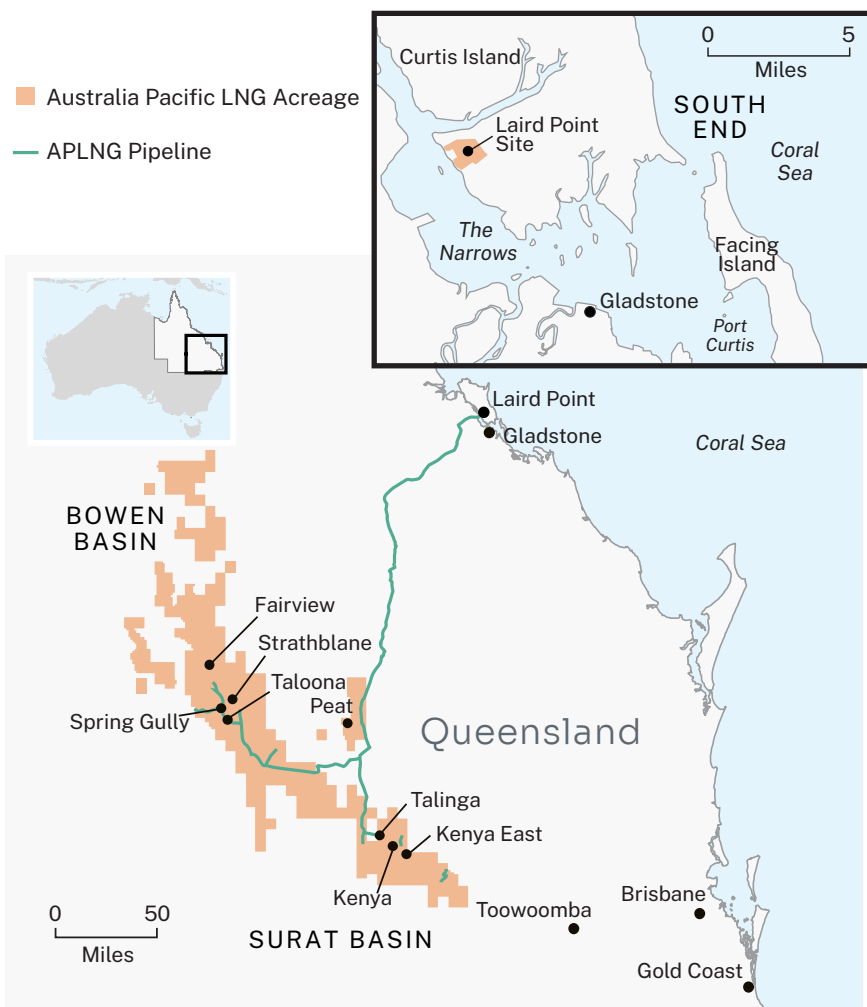
**Operator and LNG Marketing Services Provider: ConocoPhillips (47.5%)\***

**Co-venturers: Origin Energy (27.5%), 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 Unipac (an affiliate of Sinopec), Kansai Electric Power Co. Inc. and spot customers.

Two fully subscribed 4.5-million-tonnes-per-annum (MTPA) LNG trains were completed and commissioned by December 2016. Approximately 3,500 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.

The facility is meeting gross contracted sales to Unipac for 7.6 MTPA and Kansai for approximately 1 MTPA under 20-year



*Australia Pacific LNG export facility loading its cargo.*

sales agreements. APLNG achieved financial completion on its \$8.5 billion project finance facility in 2017.

The APLNG liquefaction plant routinely achieves over 99% reliability and can produce greater than 110% of its

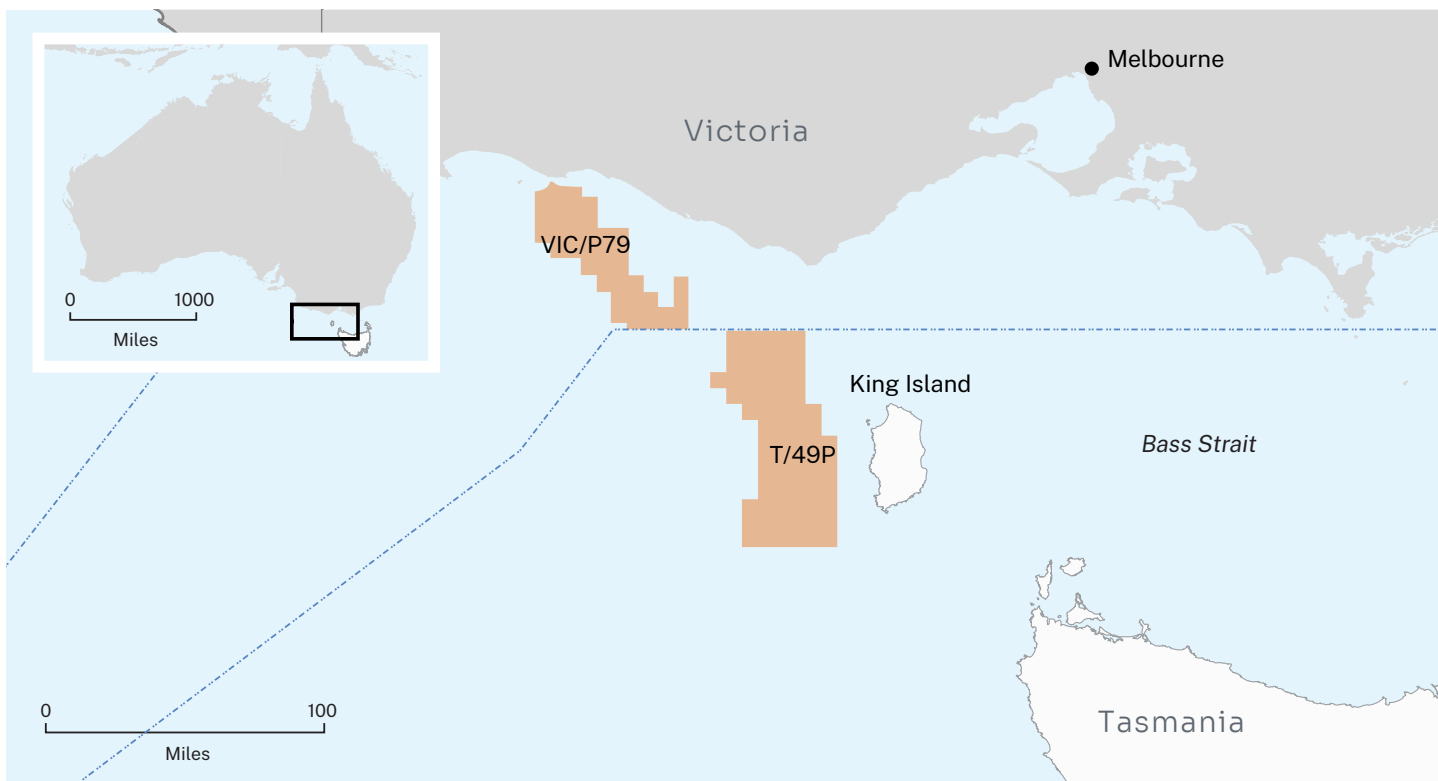
nameplate capacity.

In February 2022, ConocoPhillips completed the acquisition of an additional 10% shareholding interest in APLNG from Origin Energy. On October 13, 2022, APLNG reached its

\*APLNG interest as of December 31, 2022.



ConocoPhillips Acreage      Jurisdictional Boundary



800th cargo milestone.

## Exploration and Business Development

### Block T/49P (Otway Basin)

**Operator: ConocoPhillips (80.0%)**

**Co-venturer: 3D Oil (20.0%)**

In 2020, ConocoPhillips completed the acquisition of 80% interest in Block T/49P in the Otway Basin, offshore Tasmania in Commonwealth waters located close to existing infrastructure. The block comprises 0.93 million net acres in shallow water and is believed to be prospective for gas. A 3-D seismic survey was acquired over the acreage in late 2021 and processing of this data was completed in 2022.

Evaluation of this data will be ongoing through 2023.

### Block VIC/P79 (Otway Basin)

**Operator: ConocoPhillips (80.0%)**

**Co-venturer: 3D Oil (20.0%)**

In 2022, ConocoPhillips entered into a Joint Operating Agreement with 3D Oil for an 80% interest in Exploration Permit VIC/P79 in the Otway Basin, offshore Victoria in Commonwealth waters. The block encompasses 0.51 million net acres in shallow water and is adjacent to existing producing gas fields. Reprocessing and evaluation of existing data will be ongoing through 2023.



## Malaysia

ConocoPhillips has varying stages of exploration, development and production activities across approximately 2.7 million net acres in Malaysia, with working interests in six production sharing contracts (PSC). Four of these PSCs are located in waters off the eastern Malaysian state of Sabah: Block G, Block J, the Keabangan Cluster (KBBC) which we do not operate and Block SB405, an operated exploration block acquired in 2021. We also operate another two 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 first oil was achieved in February 2021.

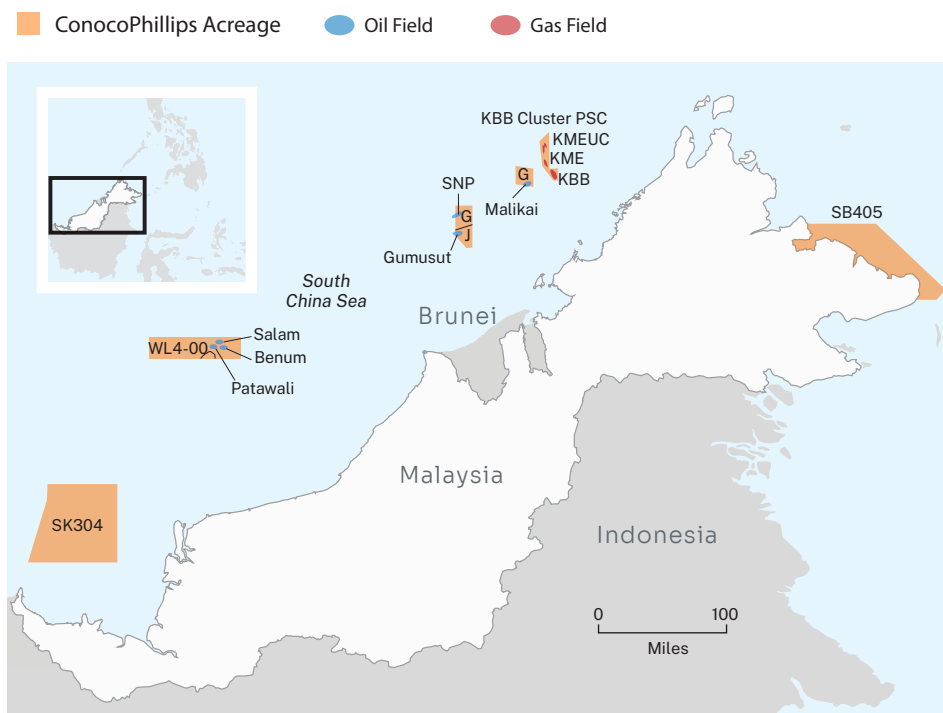
#### Siakap North-Petai (SNP)

**Operator: PTTEP (22.4%)**

**Co-venturers: PETRONAS (26.0%), ConocoPhillips (21.0%), Shell (21.0%), Pertamina (9.6%)**

SNP Phase 2 first oil was achieved in November 2021.

The PSC for Block G expires in 2033.



Malikai achieved production from its Phase 2 development in 2021.





## Block J\*

### Gumusut<sup>1</sup>

**Operator: Shell (29.5%)**

**Co-venturers: ConocoPhillips (29.5%), PETRONAS (17.3%), PTTEP (7.1%), Pertamina (3.1%)**

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. Gumusut Phase 2 first oil was achieved in 2019. Drilling on Gumusut Phase 3 commenced in the first quarter of 2022 and first oil was achieved in July 2022. Development drilling associated with Gumusut Phase 4, a four-well program targeting the Brunei acreage of the unitized Gumusut field that straddles across Malaysia and Brunei waters, is planned to commence in early 2024. First oil is anticipated in late 2024.

The PSC for Block J ends in 2038.



*Gumusut achieved production from its Phase 3 development in 2022.*

## Kebabangan Cluster (KBBC)

**Kebabangan, Kamunsu East and Kamunsu East Uptthrown 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 Uptthrown 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 the field has been reduced since January 2020, due to the rupture of a third-party pipeline which carries gas production from KBB to one of its markets. The third-party operator continues to progress the pipeline repair.

The PSC for the cluster ends in 2037.

## Exploration and Business Development

### 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. In 2022 two additional appraisal wells were drilled, and one exploration well made a sub-commercial gas discovery. The results are under evaluation, and information from the well results will help optimize future development plans.

year, and processing of this data was completed in 2019. An exploration well was drilled in 2022, and the results are under evaluation. The well did not encounter any significant hydrocarbons.

### Block SB405

**Operator: ConocoPhillips (85.0%)**

**Co-venturer: PETRONAS (15.0%)**

In February 2021, ConocoPhillips acquired interest in and operatorship of Block SB405, encompassing 1.2 million net acres off the coast of Sabah, offshore Malaysia. A 3-D seismic survey was acquired in 2022, and processing and evaluation of this data will occur in 2023.

### 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 off the coast of Sarawak, offshore Malaysia. 3D seismic was acquired in the same

\*ConocoPhillips has 40% interest in Block J.

<sup>1</sup>86.5% (Oil Unit) – Malaysia interest only. Remaining 13.5% interest is held in Brunei.



## 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.

In 2022, CNOOC and ConocoPhillips approved adjustments to the Bohai PSC production licenses, aligning all three Penglai Fields licenses set to expire May 1, 2039.

The Penglai 19-3 discovery well was drilled in 1999. Following successful appraisal, the field is being developed in phases, with first production from Phase 1 in 2002 from one platform.

Phase 2 includes production from the Penglai 19-3, 19-9 and 25-6 oil fields and

achieved first production in 2007. This project comprises six wellhead platforms and one of the world's largest floating production, storage and offloading vessels.

Wellhead Platform J Project includes production from the Penglai 19-9 field and achieved first production in 2016. This project consists of one new wellhead platform and 62 wells that have been drilled and completed.

Phase 3 Project includes production from the Penglai 19-3 and 19-9 fields and achieved first production in 2018. This project consists of three new wellhead platforms, a central processing platform, and up to 186 wells, 157 of which were drilled and completed as of year-end 2022.

Phase 4A Project includes production from the Penglai 25-6 field and achieved first production in 2020. This project consists of one new wellhead platform and up to 62 wells, 33 of which were drilled and completed by year-end 2022.

Phase 4B Project is currently under construction and includes production

from the Penglai 19-3 and 25-6 fields. This project consists of two new wellhead platforms with up to 160 new wells.

Appraisal drilling and development studies are underway to further assess future Bohai Bay development opportunities.

In addition, ConocoPhillips and CNOOC are progressing a first-of-its-kind in China integration of offshore wind power with oil-and-gas facilities to reduce emissions in support of ConocoPhillips' Paris-aligned mandate.

### 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.

ConocoPhillips Acreage Oil Field





## Asia Pacific Operations and Locations

● Exploration and Production
 ▼ Key Development or Program
 ○ Key Office Location



## Segment Information

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Ryan M. Lance

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## Our Company Values

S

**SAFETY**

P

**PEOPLE**

I

**INTEGRITY**

R

**RESPONSIBILITY**

I

**INNOVATION**

T

**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 (including in Item 1A of our Form 10-K), which may be accessed at the SEC's website at [www.sec.gov](http://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. 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.