

Fact Sheet—March 2016

ConocoPhillips' Asia Pacific and Middle East operations consist of producing fields in China, Indonesia, Malaysia, Qatar, Australia and Timor-Leste.

The company produces from fields in Bohai Bay and the South China Sea in China and has interests in several producing fields in South Sumatra and the South Natuna Sea in Indonesia. Significant developments are underway offshore Malaysia with four sanctioned projects under development and three more discoveries in various stages of appraisal. In Qatar, the Qatargas 3 joint venture continues to provide stable production. In Australia, the company operates the Bayu-Undan Field and Darwin liquefied natural gas (LNG) Plant. The Australia Pacific LNG Project commenced LNG production in December 2015.

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

2015 Production

347 Thousand
barrels of oil
equivalent per day

2015 Proved Reserves

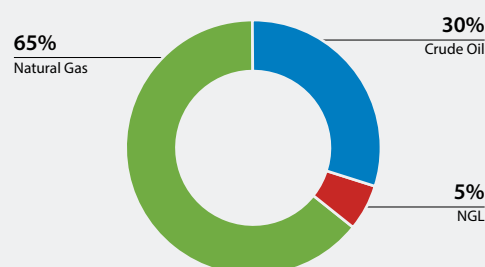
1.5 Billion
barrels of oil
equivalent

ConocoPhillips—Average Daily Net Production, 2015

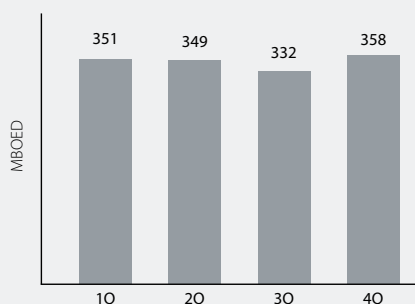
Area	Interest	Operator	Crude Oil (MBD)	NGL (MBD)	Natural Gas (MMCFD)	Total (MBOED)
Penglai	49.0%	CNOOC	34	—	2	34
Panyu	24.5%	CNOOC	11	—	—	11
China Total			45	—	2	45
South Natuna Sea Block B	40.0%	ConocoPhillips	5	3	89	23
South Sumatra	45.0%–54.0%	ConocoPhillips	3	—	332	58
Indonesia Total			8	3	421	81
Gumusut	29.0%	Shell	25	—	—	25
Siakap North-Petai	21.0%	Murphy	4	—	2	4
Kebabangan	30.0%	KPOC	—	—	4	1
Malaysia Total			29	—	6	30
Qatargas 3	30.0%	Qatargas Operating Co.	14	7	371	83
Qatar Total			14	7	371	83
Bayu-Undan	56.9%	ConocoPhillips	9	6	253	57
Athena/Perseus	50.0%	ExxonMobil	—	—	35	6
Australia Pacific LNG	37.5%	ConocoPhillips/Origin Energy ¹	—	—	267	45
Australia and Timor-Leste Total			9	6	555	108
Asia Pacific and Middle East Total			105	16	1,355	347

¹ Origin Energy is the operator of the upstream development. ConocoPhillips is the operator of the downstream development.

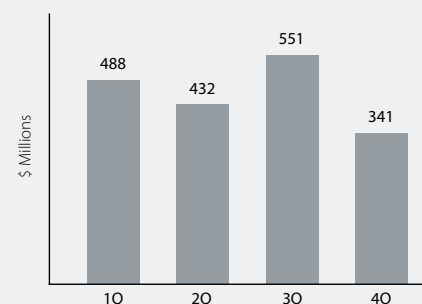
2015 Production Mix



2015 Production



2015 Capital Expenditures and Investments



China

Bohai Bay

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

Block 11/05

Operator: CNOOC (51.0%)

Co-venturer: ConocoPhillips (49.0%)

Under the terms of the Block 11/05 production sharing contract (PSC), operatorship of the Penglai fields transferred to CNOOC on July 1, 2014, with ConocoPhillips maintaining its 49 percent working interest.

The Penglai 19-3 discovery well was drilled in 1999. Following successful appraisal, the field was developed in a phased approach, with first production from Phase 1 beginning in 2002 from one platform. Phase 2, which ultimately included six additional wellhead platforms and one of the world's largest Floating Production, Storage and Offloading (FPSO) vessels, was fully operational by 2009 and included production from both the Penglai 19-3 and Penglai 25-6 fields.

The Penglai 19-3/19-9 Phase 3 Project was sanctioned by ConocoPhillips in December 2015. This project will consist of three new wellhead platforms and a central processing platform, maintaining the current production profile from Penglai 19-3 well into the next decade. First oil from Phase 3 is expected in 2018. Additional appraisal drilling and development studies are underway on additional areas of the Penglai oil fields to assess further development opportunities.

Currently, as part of further development of the Penglai 19-9 field, a project to add up to 62 wells is progressing according to schedule, with first oil expected in 2017. This project will also utilize the existing FPSO and other support infrastructure from the Penglai 19-3 field.

South China Sea

Panyu 4-2, 5-1, 11-6

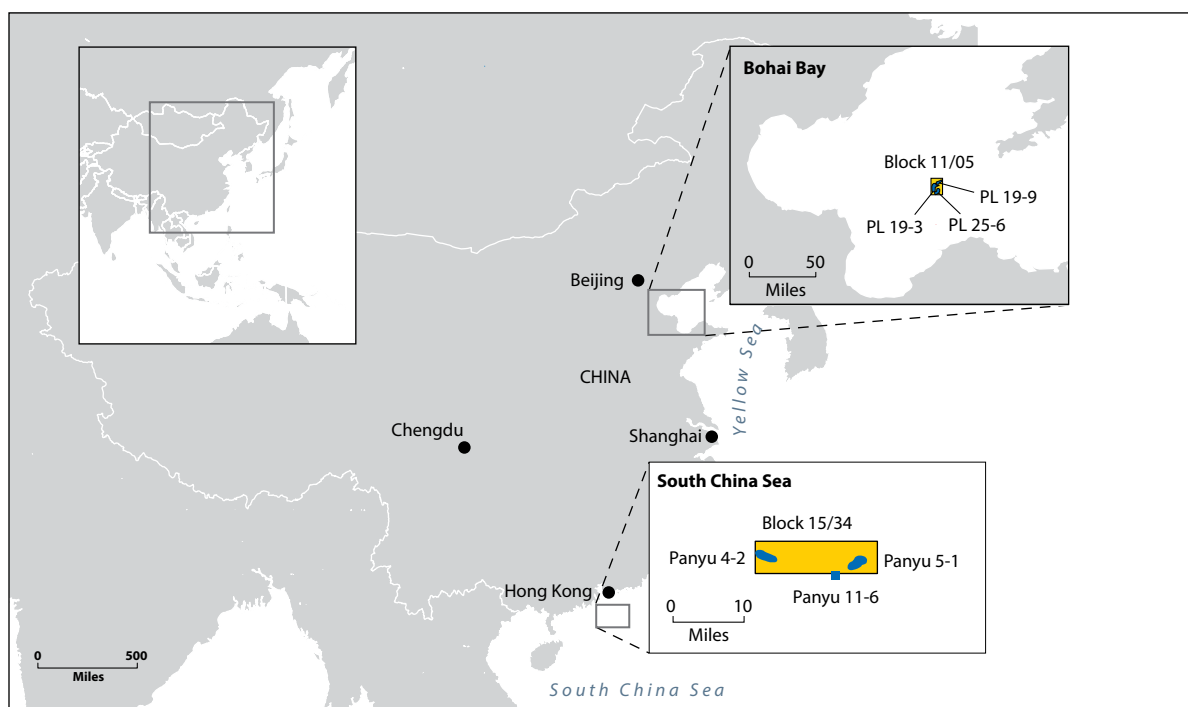
Block 15/34

Operator: CNOOC (75.5%)

Co-venturer: ConocoPhillips (24.5%)

Block 15/34 in the South China Sea contains the Panyu 4-2, Panyu 5-1 and Panyu 11-6 oil fields operated by CNOOC. The PSC for the block is scheduled to expire in 2018, at which time ConocoPhillips' interest will revert to CNOOC.

China



■ ConocoPhillips Acreage ● Oil Field

Indonesia

ConocoPhillips has had a presence in Indonesia for more than 45 years. The company currently operates four PSCs, including one offshore block, the South Natuna Sea Block B PSC, and three onshore blocks, the Corridor Block PSC and the South Jambi 'B' PSC, both in South Sumatra, and the Kualakurun PSC in Central Kalimantan.

Natural gas is sold to Singapore and Malaysia through two long-term contracts. The PSC is part of the West Natuna Gas Supply Group, a group of three PSCs that supply gas to Singapore. In 2014, South Belut was brought on production to support existing gas sale commitments.

South Natuna Sea

Block B PSC

Operator: ConocoPhillips (40.0%)

Co-venturers: INPEX (35.0%),

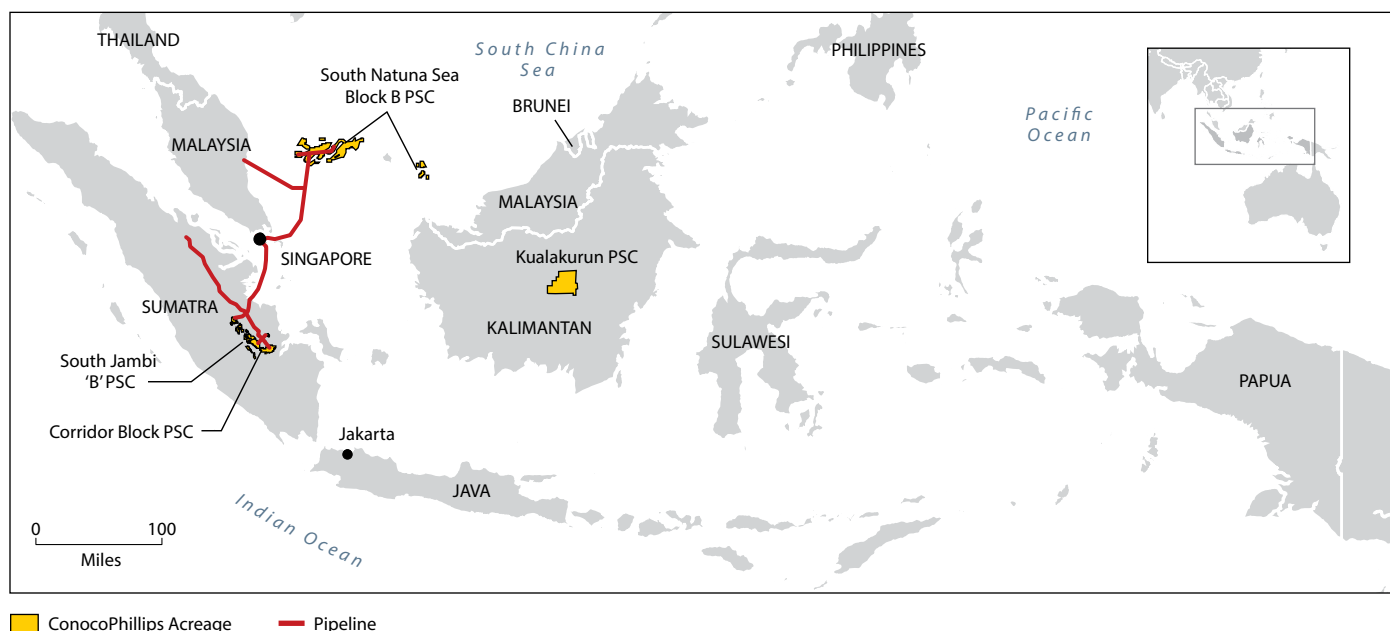
Chevron (25.0%)

The PSC was awarded in 1968, and first production came on line in 1979. The PSC is scheduled to expire in 2028. The block is in approximately 300 feet of water and has 11 offshore platforms, four producing subsea fields, and one FPSO in addition to two dedicated floating storage and offloading vessels. The infrastructure supports three producing oil fields, as well as 16 natural gas fields in various phases of development. Currently eight gas fields are in production, of which five have associated recoverable oil or condensate volumes.



Belanak FPSO in the South Natuna Sea.

Indonesia





Suban Gas Plant.

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 911 square miles. The PSC was awarded in 1983 and expires in 2023.

The block consists of five oil fields and seven natural gas fields. The principal oil-producing fields are Supat, 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. Unitization of the Suban natural gas field was finalized in 2011, which resulted in a 90 percent participating interest for Corridor PSC (ConocoPhillips net 48.6 percent) in the Suban Field.

South Jambi 'B' Block PSC

Operator: ConocoPhillips (45.0%)

Co-venturers: PetroChina (30.0%),
Pertamina (25.0%)

The South Jambi 'B' PSC is located in South Sumatra. The PSC was awarded in 1990 and expires in 2020. The existing fields have been depleted, production has been shut down and field development is currently suspended. ConocoPhillips and its co-venturers are evaluating options related to the future of the PSC.

Transportation

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

Exploration and Business Development

Kualakurun PSC

Operator: ConocoPhillips (60.0%)

Co-venturers: PETRONAS (40.0%)

The Kualakurun PSC was signed in May 2015. This onshore exploration block is located in Central Kalimantan. The first three-year phase of the exploration program will include airborne gravity gradiometry and a 2-D seismic program.

Brunei

Exploration and Business Development

Block CA-2

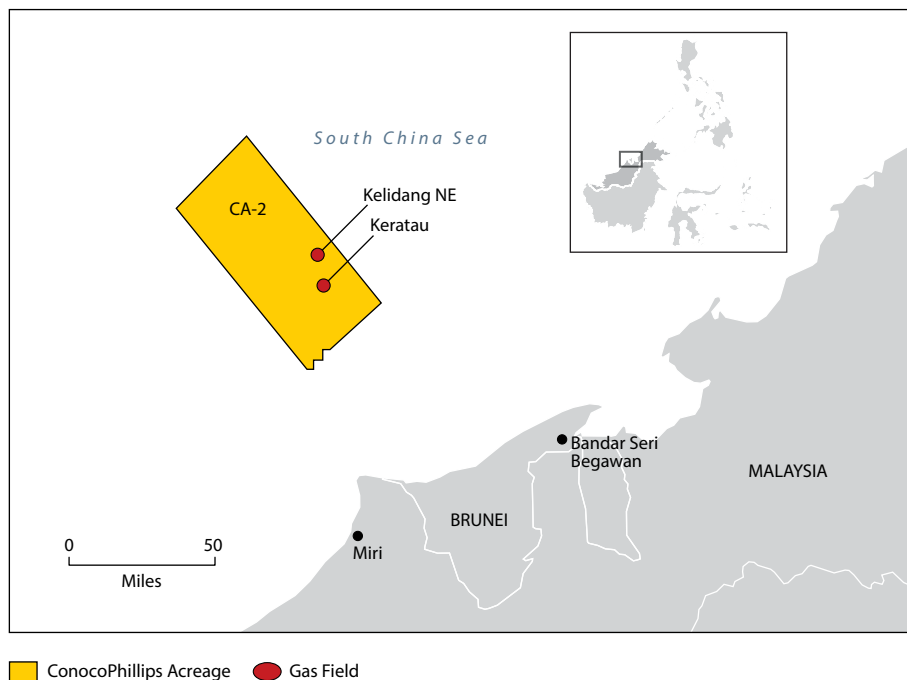
Operator: PETRONAS (45.0%)

Co-venturers: Murphy (30.0%), Shell (12.5%), ConocoPhillips (6.25%), Mitsubishi (6.25%)

ConocoPhillips holds a working interest in deepwater Block CA-2 PSC, which has an exploration period through December 2018.

Exploration has been ongoing since September 2011, with natural gas discovered at the Kelidang NE-1 and Keratau-1 wells in 2013, and the Keratau SW-1 well in 2015. Evaluation of the results is ongoing.

Brunei



Malaysia

ConocoPhillips involvement in Malaysia began in 2000 and consists of interests in four blocks in varying stages of exploration, development and production. Three of these blocks are located off the eastern Malaysian state of Sabah: Block G, Block J and the Kebabangan (KBB) Cluster. These three blocks include seven discovered fields. The fourth block, Deepwater Block 3E, is operated by ConocoPhillips and is located offshore Sarawak.

Block G

• *Malikai and Pisagan*

Operator: Shell (35.0%)

Co-venturers: ConocoPhillips (35.0%),
PETRONAS (30.0%)

The Malikai-1 exploration well was drilled in Block G in 2004, resulting in an oil discovery. An additional discovery was made on the block with the Pisagan-1A well in 2005. The Malikai discovery was appraised in 2005 and 2006, and development execution is now underway, with first production from the Malikai Field expected in 2017.

• *Siakap North-Petai (SNP)*

Operator: Murphy (32.0%)

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

The Petai-1 well was drilled in 2007, resulting in an oil discovery, with additional drilling completed in 2008. Unitization of Petai and the Siakap North Field in Block K was completed in 2011, with ConocoPhillips holding a 21 percent initial interest in the unit. First production from the SNP Field began in February 2014.

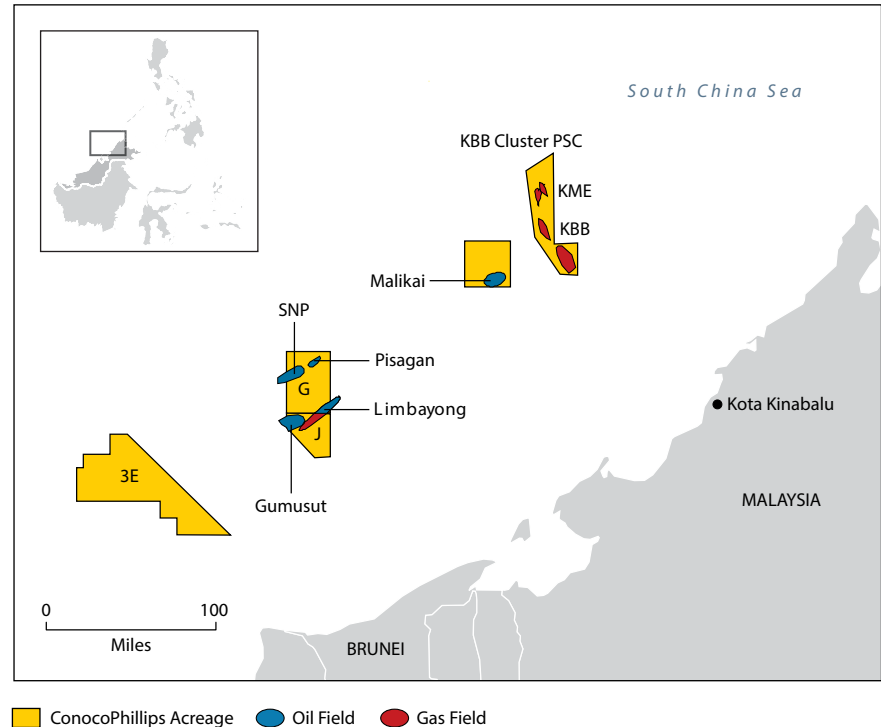
Deepwater Block 3E

Operator: ConocoPhillips (50.0%)

Co-venturers: KUFPEC (35.0%),
PETRONAS (15.0%)

In November 2013, ConocoPhillips was awarded operatorship of this 480,000-gross-acre exploration block offshore Sarawak. Seismic processing and reprocessing were completed in 2015, with drilling currently planned for 2016 to 2017. During the fourth quarter of 2015, ConocoPhillips farmed out a 35 percent interest in the block to KUFPEC.

Malaysia



The Gumusut floating production system began production in October 2014.

Block J

• Gumusut¹

Operator: Shell (29.0%)

Co-venturers: ConocoPhillips (29.0%),
PETRONAS (17.6%), Murphy (12.3%)

The Gumusut-1 well was drilled in 2003 and resulted in an oil discovery. The field was successfully appraised in 2004 and 2005. First production from an early production system began in November 2012. Offshore installation of the permanent, semisubmersible floating production system (FPS) was completed in 2013, and first production through the FPS commenced in October 2014. Offshore commissioning and production rampup were completed during 2015.

The Gumusut Field was unitized with the Kakap Field in Block K in 2006. Unitization of the field with Brunei was recorded in 2014, with the company's working interest changing from 33 percent to an initial 29 percent. A final ownership split is expected to be agreed in 2016.

• Limbayong

Operator: Shell (40.0%)

Co-venturers: ConocoPhillips (40.0%),
PETRONAS (20.0%)

The Limbayong-1 well was drilled in 2002 and resulted in a gas discovery. The Limbayong Gas Holding Area was established in 2009 covering acreage in blocks G and J. The Limbayong-2 appraisal well was drilled in November 2013 and resulted in an oil discovery. Review of development options for this oil discovery, and the previous gas discovery, is underway.

Kebabangan (KBB) Cluster

Kebabangan, Kamunsu East and Kamunsu East Uptthrown Canyon

Operator: Kebabangan Petroleum
Operating Company

Co-venturers: PETRONAS (40.0%),
ConocoPhillips (30.0%), Shell (30.0%)

The KBB Cluster PSC was signed in 2007 for appraisal and development of the Kebabangan, Kamunsu East and Kamunsu East Uptthrown Canyon gas and condensate fields. Development of the Kebabangan Field was sanctioned in early 2011, and first production was achieved in November 2014. Gas sales are currently constrained due to repairs on a third-party pipeline.

The Kamunsu East-2 appraisal well was drilled in September 2013 resulting in a gas discovery.



First gas was achieved at Kebabangan in November 2014.

¹ 87.9% – Malaysia interest only pending formalization of the unitization agreement with Brunei.

Qatar

North Field

Qatargas 3

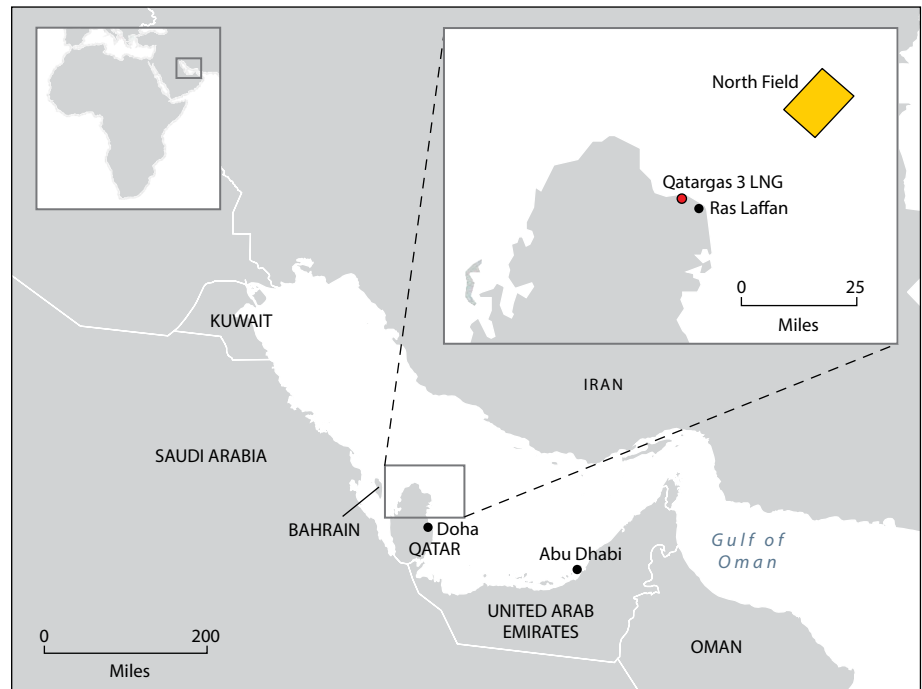
Operator: *Qatargas Operating Company Limited (QG OPCO)*

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 over the 25-year life of the project. The project also includes a 7.8 million-tonnes-per-annum (MTPA) nameplate LNG facility.

The first LNG cargo was loaded in November 2010, with peak production achieved in 2011. In order to capture cost savings, Qatargas 3 executed the 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 the 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.

Qatar



■ ConocoPhillips Acreage ● Facility



Qatargas 3 LNG Plant in Ras Laffan, Qatar.

Australia and Timor-Leste

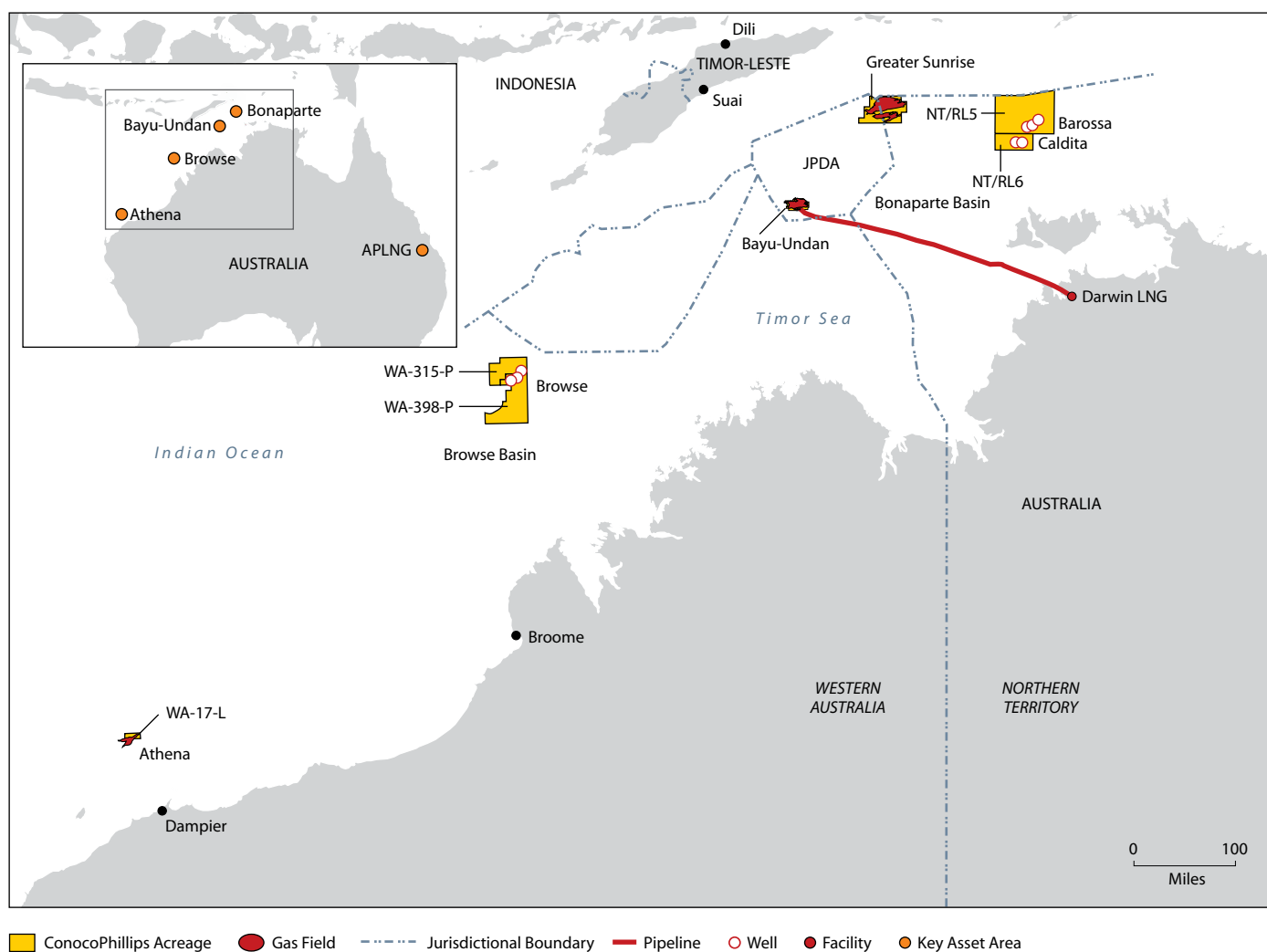
ConocoPhillips' Bayu-Undan gas condensate development is located in the Timor Sea Joint Petroleum Development Area (JPDA) between Timor-Leste and Australia. ConocoPhillips operates the associated Darwin LNG facility, located at Wickham Point, Darwin.

ConocoPhillips also has a joint venture with Origin Energy and Sinopec to produce LNG from coalbed methane (CBM) basins in Queensland, Australia. Additional operations are located offshore and onshore in Western Australia and offshore Australia's Northern Territory.



Bayu-Undan gas production facilities in the Timor Sea.

Australia and Timor-Leste



Timor Sea

Bayu-Undan

Operator: ConocoPhillips (56.9%)

Co-venturers: Santos (11.5%), INPEX (11.4%), Eni (11.0%), Tokyo Electric and Tokyo Gas (9.2%)

The Bayu-Undan gas condensate field, located within the Timor Sea JPDA, was discovered in 1995. Production commenced in 2004. Produced natural gas is used to supply the Darwin LNG facility. The PSC is scheduled to expire in 2022.

Darwin LNG Facility

Operator: ConocoPhillips (56.9%)

Co-venturers: Santos (11.5%), INPEX (11.4%), Eni (11.0%), Tokyo Electric 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 Tokyo Electric Power Company, Inc. and Tokyo Gas Company, Ltd. of approximately 3 MTPA of LNG.

Offshore Western Australia

Athena/Perseus

Operator: ExxonMobil (50.0%)

Co-venturer: ConocoPhillips (50.0%)

The Athena production license (WA-17-L) is located offshore Western Australia and contains part of the Perseus Field that straddles the boundary with WA-1-L, an adjoining license area. Natural gas has been produced from these licenses since 2001. The license is scheduled to expire in 2019.



APLNG achieved first cargo in January 2016.

Australia Pacific LNG

Upstream

Operator: Origin Energy (37.5%)

Co-venturers: ConocoPhillips (37.5%), Sinopec (25.0%)

Downstream

Operator: ConocoPhillips (37.5%)

Co-venturers: Origin Energy (37.5%), Sinopec (25.0%)

Australia Pacific LNG is a joint venture focused on producing coalbed methane (CBM) from the Bowen and Surat basins in Queensland, Australia. Origin Energy operates Australia Pacific LNG's upstream production and pipeline system, and 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.

Two fully subscribed 4.5 MTPA LNG trains have been sanctioned. Approximately 3,900 net wells are ultimately envisioned to supply both the domestic gas market and the 20-year LNG sales contracts. The wells will be supported by gathering systems, central gas processing and compression stations, water treatment facilities, and a new 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. The LNG from Train 1 will be sold to Sinopec under a 20-year sales agreement for up to 4.3 MTPA of LNG. Startup of the second LNG train is expected to occur in the second half of 2016. The resulting LNG exports from Train 2 will commence shortly thereafter. Sinopec has agreed to purchase an additional 3.3 MTPA of LNG through 2035, and Japan-based Kansai Electric Power Co., Inc. has agreed to purchase approximately 1 million MTPA of LNG for 20 years.

Exploration and Business Development

Greater Sunrise

JPDA 03-19, 03-20; NT/RL2, NT/RL4

Operator: Woodside (33.4%)

Co-venturers: ConocoPhillips (30.0%),
Shell (26.6%), Osaka Gas (10.0%)

ConocoPhillips has a 30 percent interest in the Greater Sunrise natural gas and condensate field located in the Timor Sea. Although the Sunrise joint venture and the governments of Australia and Timor-Leste are aligned with the objective to develop the Greater Sunrise Field, key challenges must be resolved before significant funding commitments can be made. ConocoPhillips is unable to commit to further commercial and technical work activities until these uncertainties are resolved.

Caldita and Barossa

NT/RL6 and NT/RL5

Operator: ConocoPhillips (37.5%)

Co-venturers: Santos (25.0%),
SK Energy (37.5%)

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 October 2012, and the Caldita discovery in May 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 March 2015. The first two wells,

Barossa-2 and Barossa-3 both encountered hydrocarbons. The final well, Barossa-4, was not commercially viable.

Browse Basin

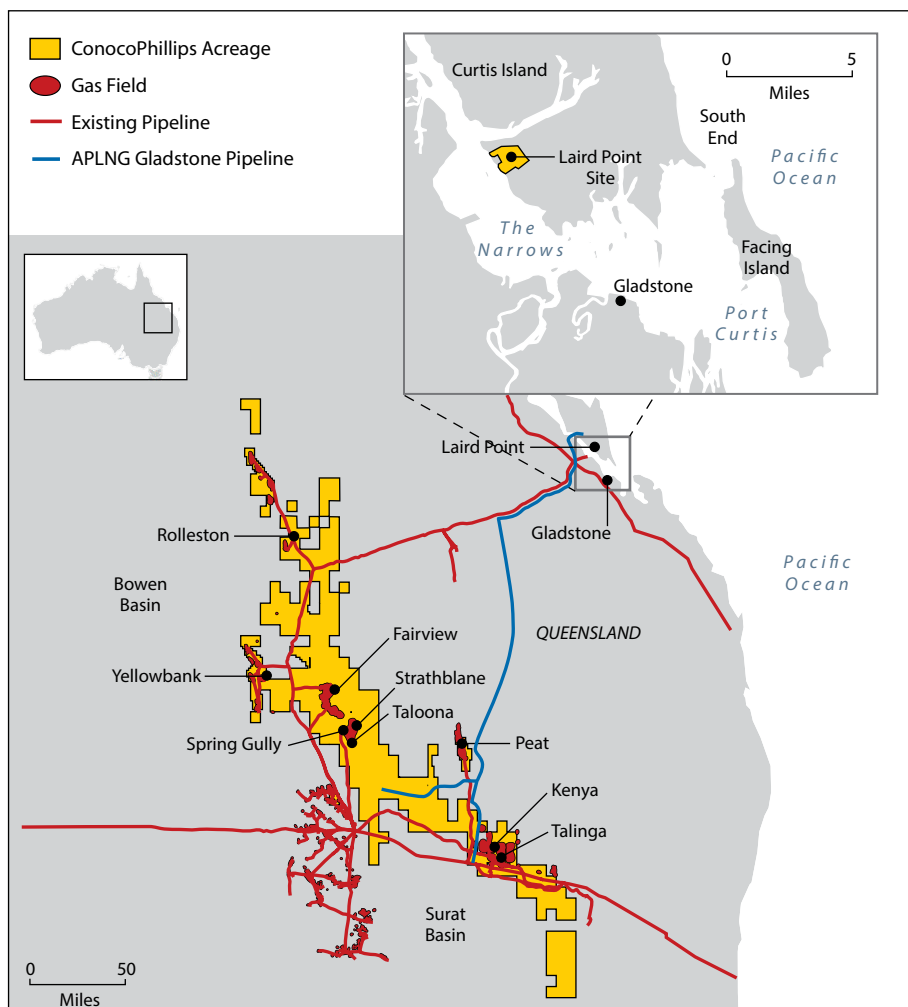
WA-315-P and WA-398-P

Operator: ConocoPhillips (40.0%)

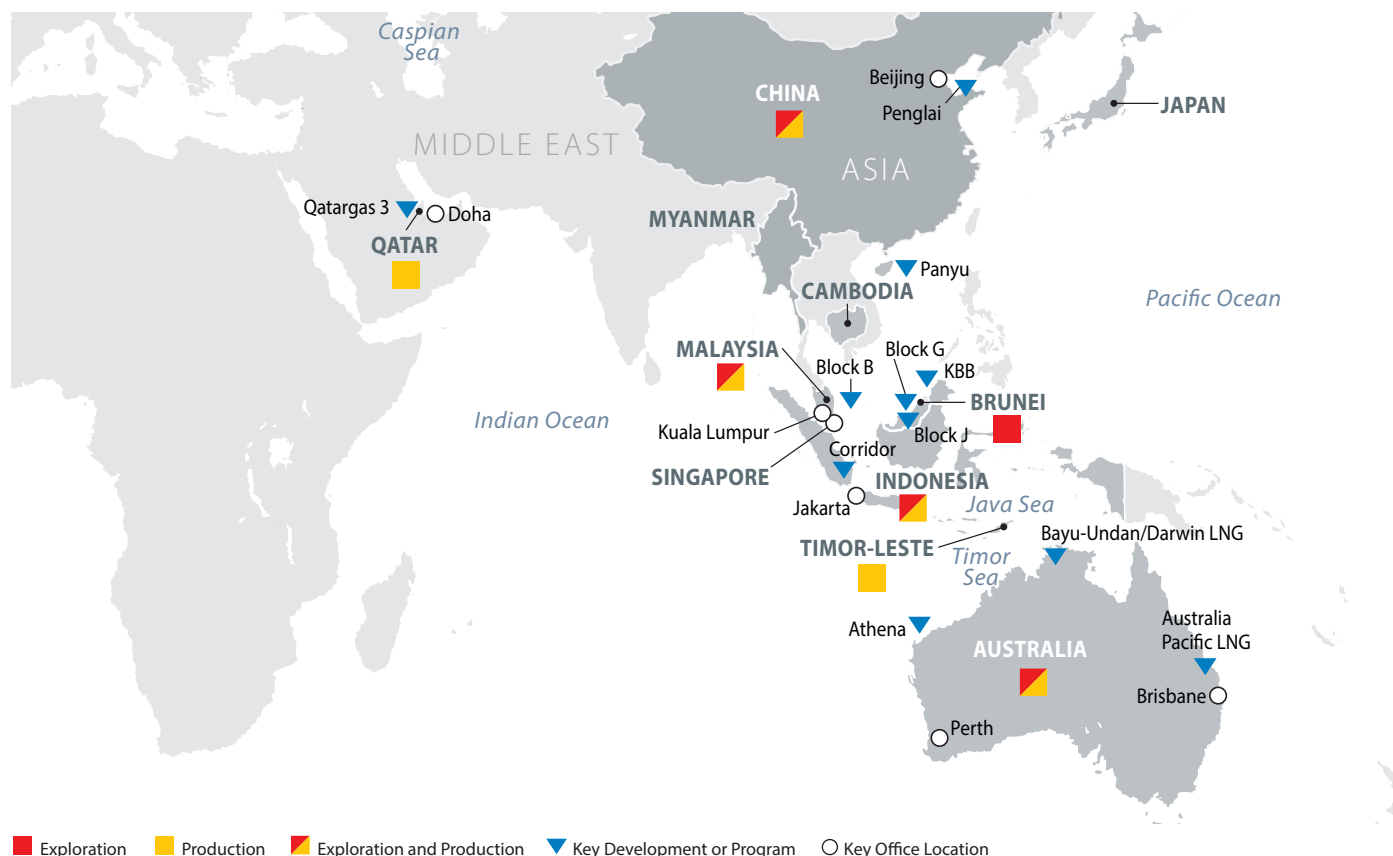
Co-venturers: Origin Energy (40.0%),
PetroChina (20.0%)

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 where five wells were drilled in these permits and all discovered hydrocarbons.

Australia Pacific LNG



Fact Sheet—March 2016



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Our Company Values

S P I R I T

SAFETY

PEOPLE

INTEGRITY

RESPONSIBILITY

INNOVATION

TEAMWORK



21 Operations and activities in 21 countries

(As of Dec. 31, 2015)

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 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 regulatory 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 reserves. We use the term "resource" 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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