



700 G Street  
P. O. Box 100360  
Anchorage, AK 99510  
Phone 907.276.1215  
[www.conocophillipsalaska.com](http://www.conocophillipsalaska.com)

## NEWS RELEASE

April 10, 2018

### **ConocoPhillips Sets New North American Drilling Record**

ANCHORAGE, Alaska – ConocoPhillips Alaska Inc. announced today that it recently achieved a North American drilling record, as well as two State of Alaska drilling records, at drill site CD5 in the Colville River Unit (Alpine) on Alaska’s North Slope. CD5 is the first commercial oil development on Alaska Native lands within the boundaries of the National Petroleum Reserve-Alaska (NPR-A).

CD5-25 set the North American land-based well drilling record for longest horizontal lateral with Doyon Rig 19. CD5-25 is a dual-lateral well. The well was drilled to a true vertical depth of approximately 7,900 feet, and the record-setting lateral was drilled in the Alpine A sand. State of Alaska records set by CD5-25 were for total combined lateral length, and total combined footage for a well.

- North American record:
  - longest horizontal lateral at 21,748 feet (Alpine A sand)
- State of Alaska records
  - total combined lateral length (Alpine A sand lateral and Alpine C sand lateral) at 34,211 feet
  - total combined footage for a well at 42,993 feet

“Improved technology like extended reach drilling and multi-lateral wells allow ConocoPhillips to maximize production while minimizing our environmental footprint,” said Shon Robinson, manager of drilling and wells for ConocoPhillips Alaska. “CD5-25 will produce from over 4 miles of reservoir in the long lateral and from over 6 miles of reservoir when both laterals are included. Innovation and teamwork were a huge part of safely drilling this well.”

CD5 is exceeding its original production target of 16,000 barrels of oil per day (BOPD) gross, and year to date, has averaged 37,000 BOPD gross. The significant increase in production at CD5 is due in part to wells like CD5-25.

The Doyon 19 drilling rig moved to the Greater Moose’s Tooth 1 (GMT1) drill site in the NPR-A in mid-March to begin drilling that project’s first well. Production from GMT1 is expected to come online in late 2018 with approximately 30,000 barrels of oil per day gross at peak production.

- # # # -

#### **About ConocoPhillips Alaska**

ConocoPhillips has been leading the search for energy in Alaska for more than 50 years. We are committed to responsibly developing Alaska’s resources, providing economic opportunity for Alaska, operating at the highest safety standards and being good stewards of our community. For more information, visit [www.conocophillipsalaska.com](http://www.conocophillipsalaska.com).

Follow us on Facebook (<https://www.facebook.com/conocophillips>) and Twitter (@COP\_Alaska) for North Slope project updates and activities.

**Media Contact:**

Natalie Lowman (Alaska)

907-263-4153 desk

[n.m.lowman@conocophillips.com](mailto:n.m.lowman@conocophillips.com)

**CAUTIONARY STATEMENT FOR THE PURPOSES OF THE "SAFE HARBOR" PROVISIONS OF THE PRIVATE SECURITIES LITIGATION REFORM ACT OF 1995**

*This news release contains forward-looking statements. Forward-looking statements relate to future events and anticipated results of operations, business strategies, and other aspects of our operations or operating results. In many cases you can identify forward-looking statements by terminology such as "anticipate," "estimate," "believe," "continue," "could," "intend," "may," "plan," "potential," "predict," "should," "will," "expect," "objective," "projection," "forecast," "goal," "guidance," "outlook," "effort," "target" and other similar words. However, the absence of these words does not mean that the statements are not forward-looking. Where, in any forward-looking statement, the company expresses an expectation or belief as to future results, such expectation or belief is expressed in good faith and believed to have a reasonable basis. However, there can be no assurance that such expectation or belief will result or be achieved. The actual results of operations can and will be affected by a variety of risks and other matters including, but not limited to, changes in commodity prices; changes in expected levels of oil and gas reserves or production; operating hazards, drilling risks, unsuccessful exploratory activities; difficulties in developing new products and manufacturing processes; unexpected cost increases; international monetary conditions; potential liability for remedial actions under existing or future environmental regulations; potential liability resulting from pending or future litigation; limited access to capital or significantly higher cost of capital related to illiquidity or uncertainty in the domestic or international financial markets; and general domestic and international economic and political conditions; as well as changes in tax, environmental and other laws applicable to our business. Other factors that could cause actual results to differ materially from those described in the forward-looking statements include other economic, business, competitive and/or regulatory factors affecting our business generally as set forth in our filings with the Securities and Exchange Commission. Unless legally required, ConocoPhillips undertakes no obligation to update publicly any forward-looking statements, whether as a result of new information, future events or otherwise.*

####