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## NEWS RELEASE

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### ConocoPhillips Sets Alaska Drilling Record

ANCHORAGE, Alaska – ConocoPhillips Alaska Inc. announced today that it achieved a drilling record for Alaska 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).

Doyon Rig 19 drilled a horizontal injection well 26,196 feet, a record for overall measured length of a well for the state. The well was drilled to a true vertical depth of approximately 7,400 feet and had a horizontal leg of 17,228 feet. The well took 24 days to drill, and encountered Alpine "A" sands.

"Longer wells allow the company to access more of the reservoir without increasing the gravel footprint of the development," said Mike Wheatall, manager of drilling and wells for ConocoPhillips Alaska. "Ultimately, longer wells like these could mean more oil produced over a longer period of time."

"This exciting drilling record at Alpine is a significant technological achievement," said Joe Marushack, president of ConocoPhillips Alaska. "This accomplishment continues our tradition of innovation and developing resources in a way that minimizes impacts to the environment. It's something I'm very proud of, and I congratulate our drilling employees and contractors for their excellent work."

Alpine was the first North Slope field developed exclusively with horizontal well technology. More than 60 square miles of subsurface can be accessed from a single drilling pad. Wheatall said since first oil at Alpine in 2000, advanced technology has enabled longer wells that can access more of the oil-bearing zone in a field.

ConocoPhillips Alaska announced in April that funding had been approved for additional wells and associated on-pad infrastructure at the CD5 drill site. The additional wells and infrastructure will bring CD5 to its full permitted well capacity. CD5 is exceeding its original production target of 16,000 BOPD gross, and is currently producing approximately 20,000 BOPD gross average, year to date.

CD5 is part of the Colville River Unit, which is operated by ConocoPhillips Alaska, Inc. (78 percent interest). A subsidiary of Anadarko Petroleum Corporation (NYSE: APC) holds a 22 percent interest.

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#### **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.

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**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.*

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