

Willow

Project Description

ConocoPhillips announced a significant new oil discovery named Willow in January 2017. Willow is in the Bear Tooth Unit in the northeast portion of the National Petroleum Reserve -Alaska (NPR-A). The original Willow discovery wells, Tinmiaq 2 and 6, were drilled on federal leases in early 2016.

After a successful 2018 exploration and appraisal season in the Greater Willow Area, ConocoPhillips Alaska released the resource estimate to a range of between 400-750 million barrels of oil equivalent (MMBOE).

The company has proposed a new stand-alone production facility to develop the resource in the Greater Willow Area. It is estimated that Willow could produce in excess of 100,000 BOPD. Assuming timely permit approvals, first oil is planned for 2024 – 2025. ConocoPhillips plans further appraisal drilling in the Greater Willow Area in 2019.

Development of Willow could generate hundreds of direct jobs and thousands of construction jobs, and produce substantial revenue for the federal government, State of Alaska, North Slope Borough, and communities in the NPR-A.

The company has 100 percent interest in approximately 1.2 million acres of exploration and development lands in the area, including the Willow Discovery.

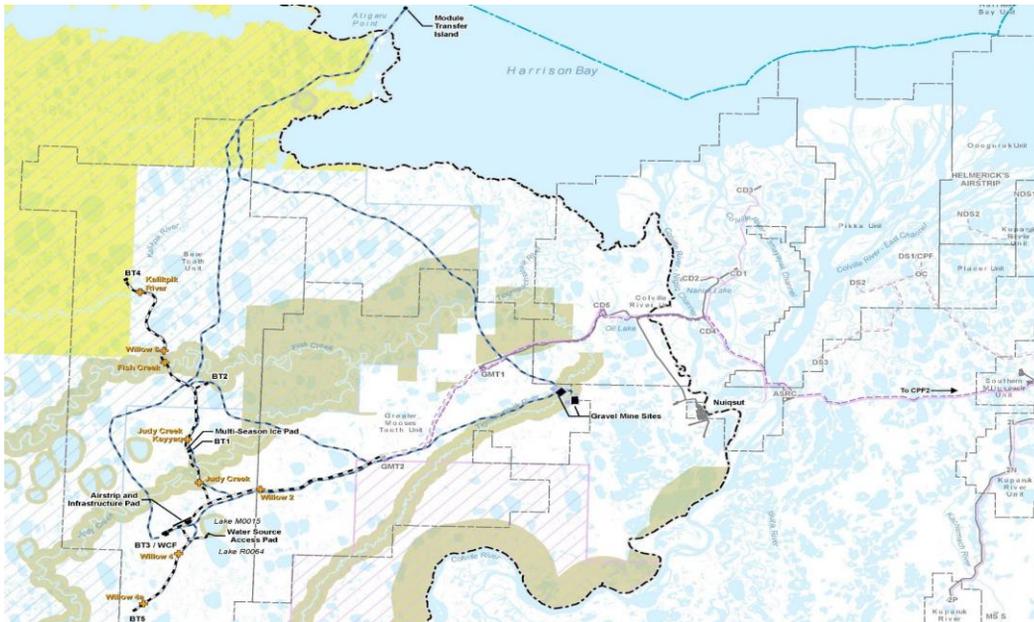
The BLM completed public scoping in late September 2018 and commenced drafting the Environmental Impact Statement (EIS) for Willow. The EIS is being conducted under the existing Integrated Activity Plan (IAP) completed in 2013 which sets out requirements for development in the National Petroleum Reserve - Alaska (NPR-A).

Development Concept

- **Willow Location:** Approximately 30 air miles from the Alpine Central Facility and approximately a 36 mile road route from Nuiqsut.
- **Willow Scope:** Central Processing Facility with up to 5 drill sites, separate camp and shops pad. Pipelines linking to existing Alpine infrastructure/corridors.
- **Module Transportation:** Considering temporary island near Atigaru Point. 2018 summer field work to support logistics studies. Geotechnical field work anticipated for winter 2019.
- **Seawater Source:** Kuparuk Seawater Treatment Plant. New pipeline would be required from Kuparuk to Willow along existing and proposed corridors.

Key Facts

- **Jobs created:** Potential for hundreds of direct jobs, thousands of construction jobs
- **Cost to develop:** Approximately \$2-3 billion
- **Cumulative drilling capital over multiple years:** Additional \$2-3 billion
- **Peak production:** In excess of 100,000 BOPD (gross)
- **First oil:** Estimated 2024-2025
- **Royalty Sharing:** Half of the federal royalty will be shared with the State of Alaska to be used to address potential needs of North Slope communities



Map produced by Bureau of Land Management, for the Willow Master Development Plan EIS