

Fairbanks Alliance

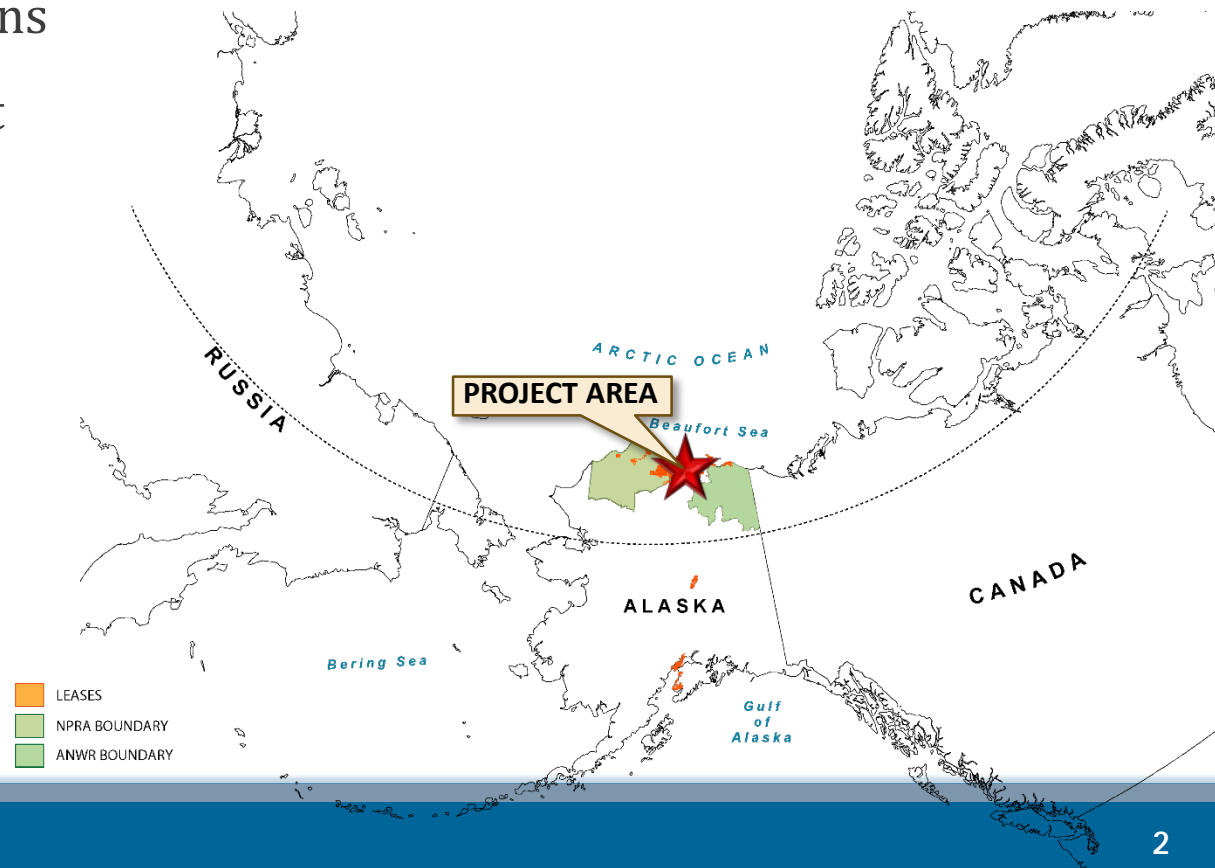
...

Nanushuk Development Project Chuck Wheat

Industry Update Forum 2017
October 5, 2017

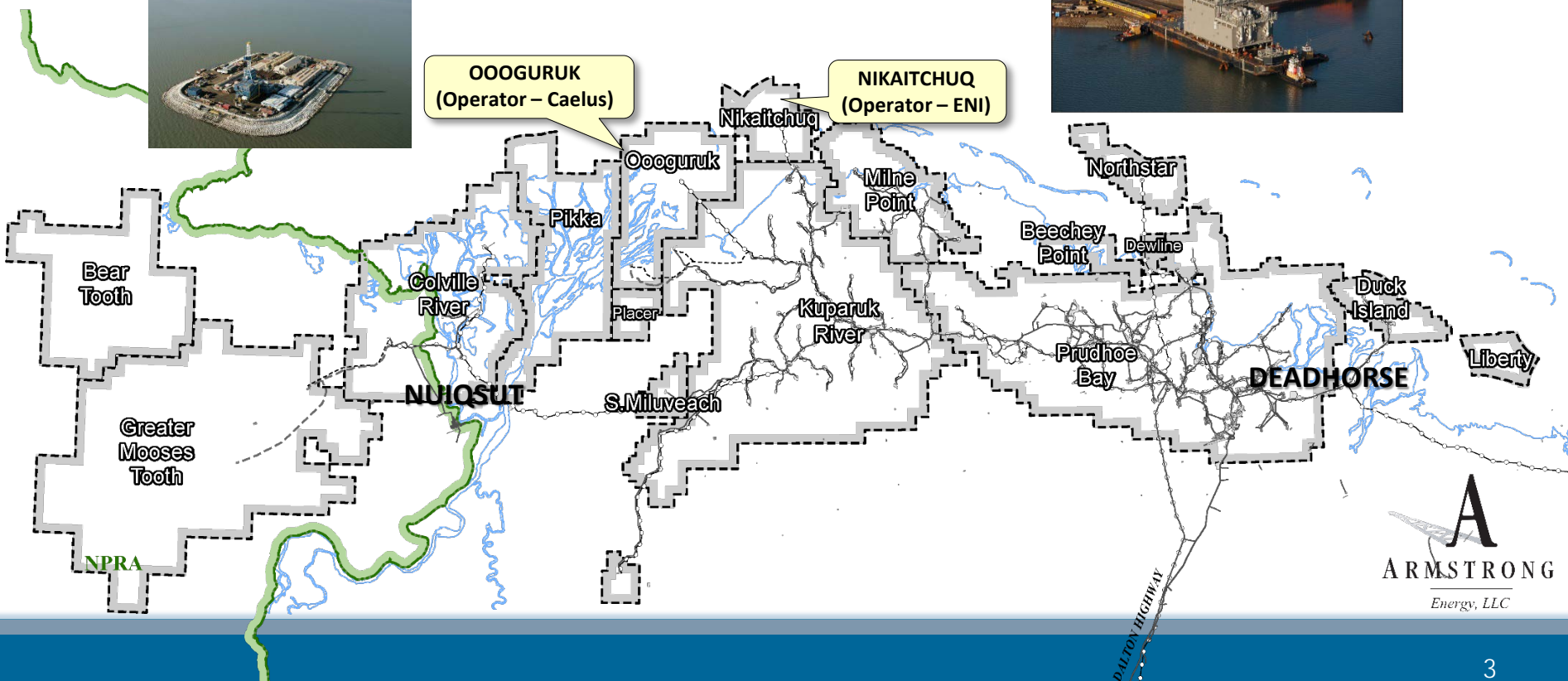
Introduction

- Armstrong Company
- History in Alaska
- Current Exploration Plans
- Nanushuk Development
- Schedule
- Key Permits
- Benefits



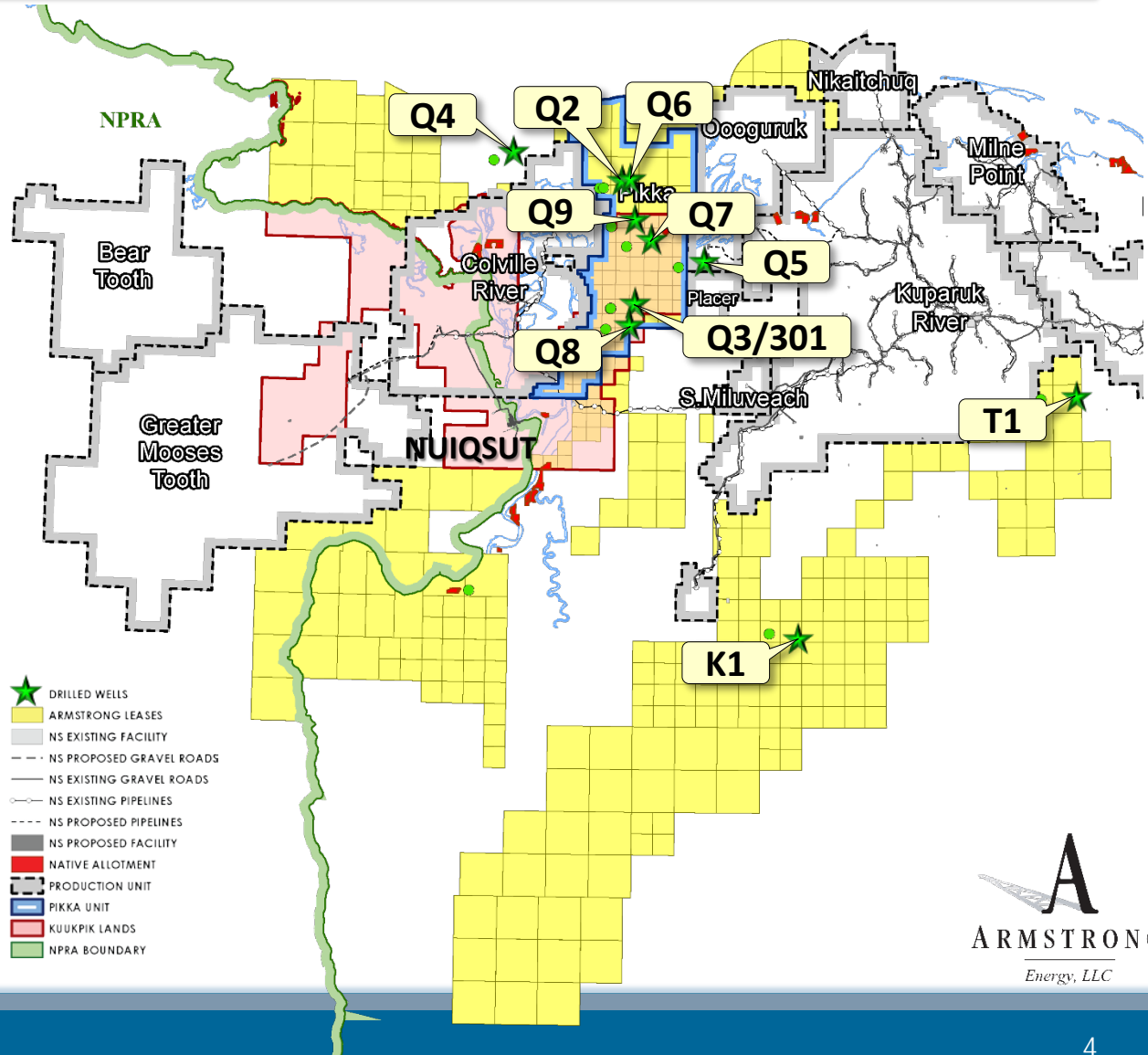
Armstrong Company

- Denver based independent operator with successful track record
- Active in Alaska since 2001 (Worked with Pioneer, Kerr-McGee, eni)
- Spearheaded Ooguruk and Nikaitchuq units
- Connected to nearly 30 North Slope exploration wells

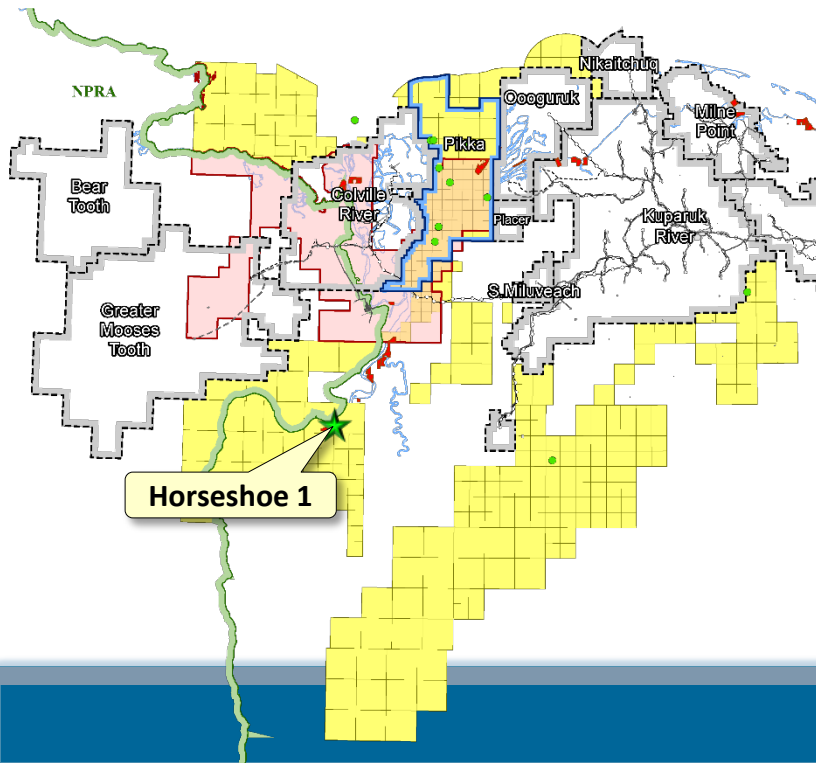


Armstrong Company

- Partners with Repsol since 2011
- 4 Exploration campaigns, 18wells
- Two 3-D seismic surveys
- Currently holding approx. 750,000 acres

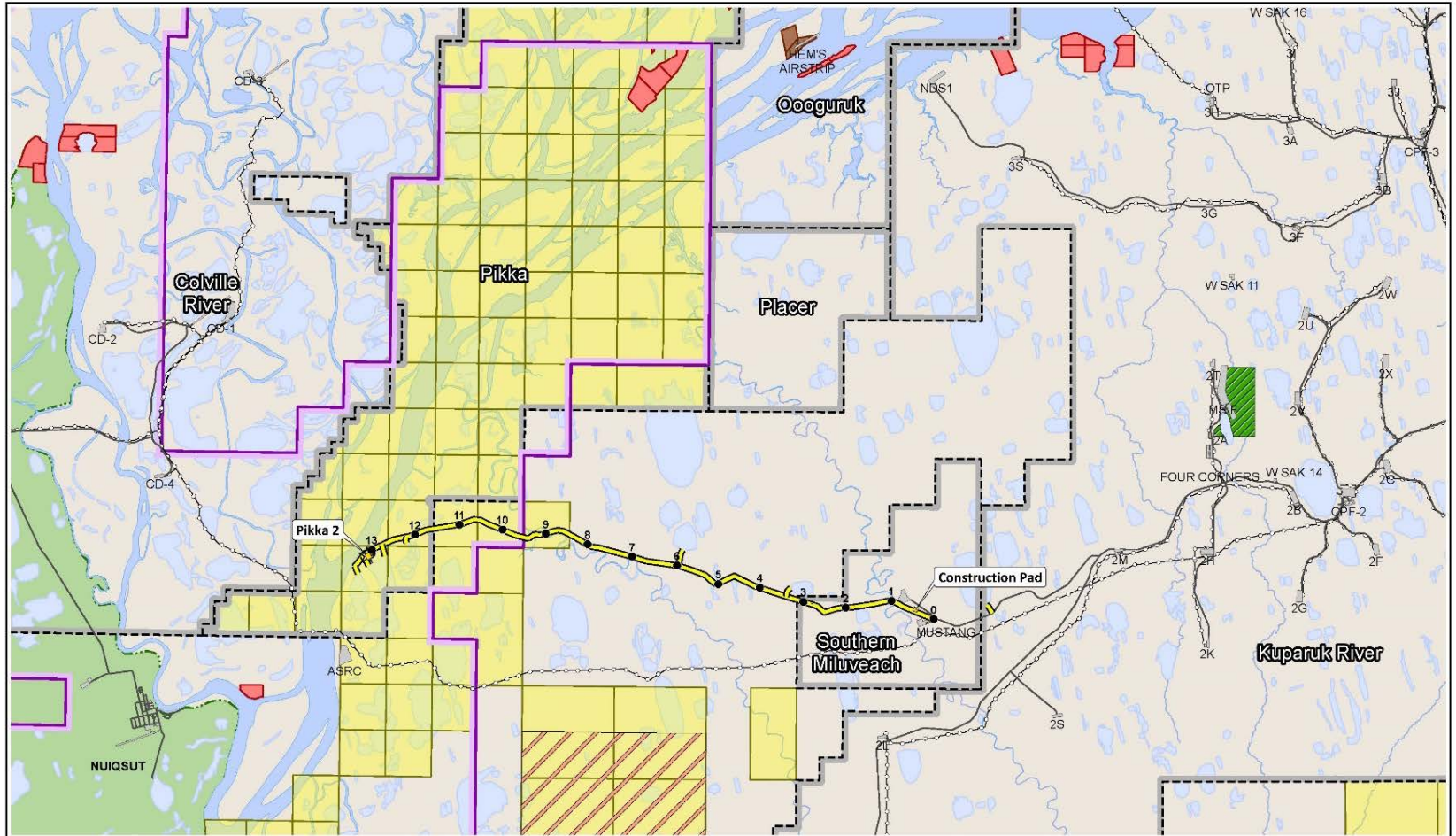


Armstrong 2017 Exploration



- Completed 2016-2017 Exploration Campaign as Operator drilling Horseshoe #1 well and one sidetrack
- Nanushuk play was identified within Armstrong blocks in the Horseshoe area

2018 Exploration Plans

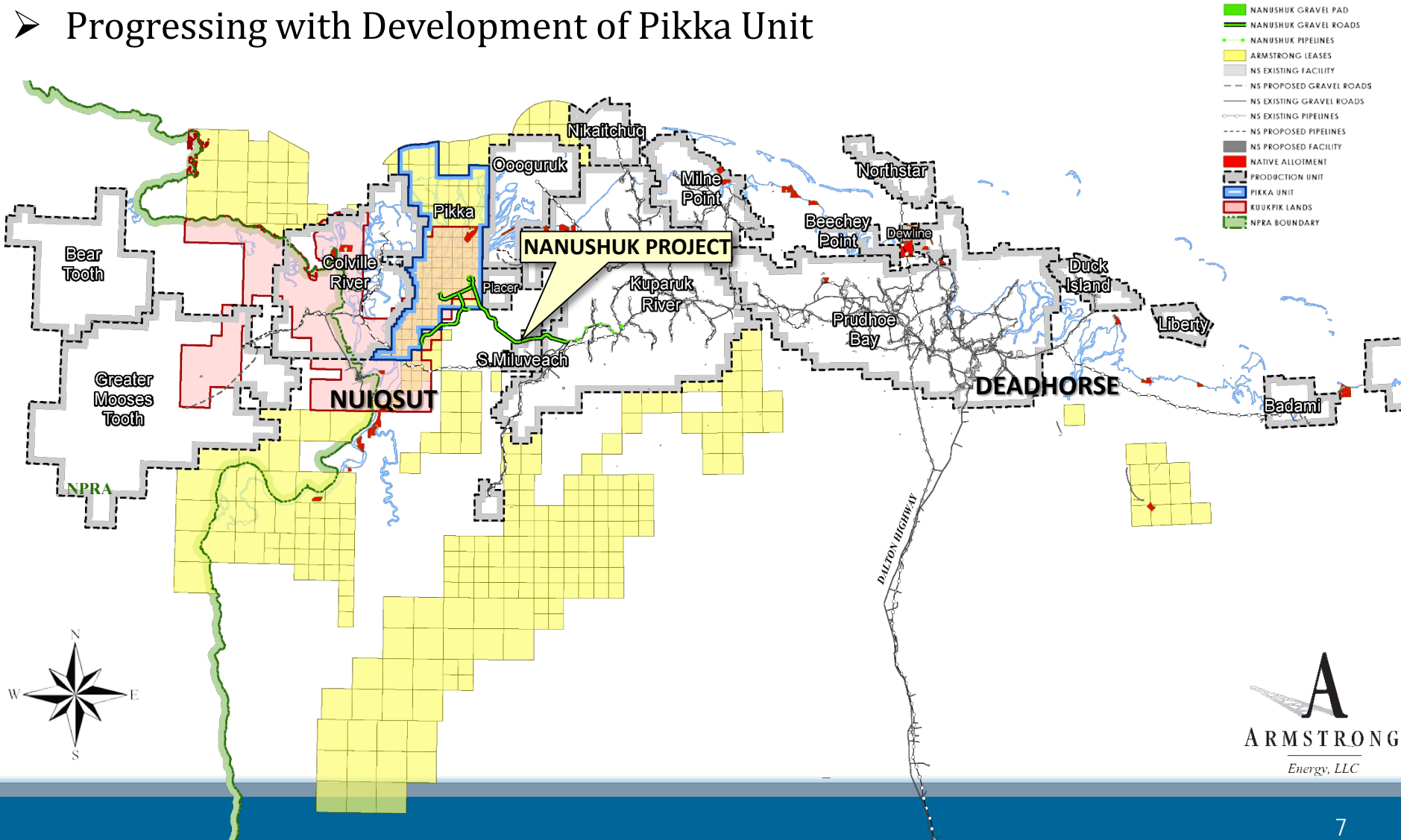


	ARMSTRONG ENERGY LLC 2017-2018 EXPLORATION CAMPAIGN PROPOSED CAMPAIGN OVERVIEW		WELL LOCATION ARMSTRONG LEASES EXISTING GRAVEL PAD ICE PAD ICE ROAD ROUTE EXISTING FIRELINES AMLEPCST	PRODUCTION UNIT FUJUKPIK BOUNDARY LAND OWNERSHIP NATIVE ALLOTMENT	PRIVATE PROPERTY STATE/FEDERAL MUNICIPAL LANDS Approved (AP)	Conveyed (CC) Municipal Section (MS) NPRA BOUNDARY	0 0.5 1 2 Miles 0 0.5 1 2 Kilometers Coordinate System: NAD 1983 StatePlane Alaska 4 FIPS 5004 Feet	
	By: JB DTC: 8/21/2017 REV: 1.1 Sheet: 1 of 1							

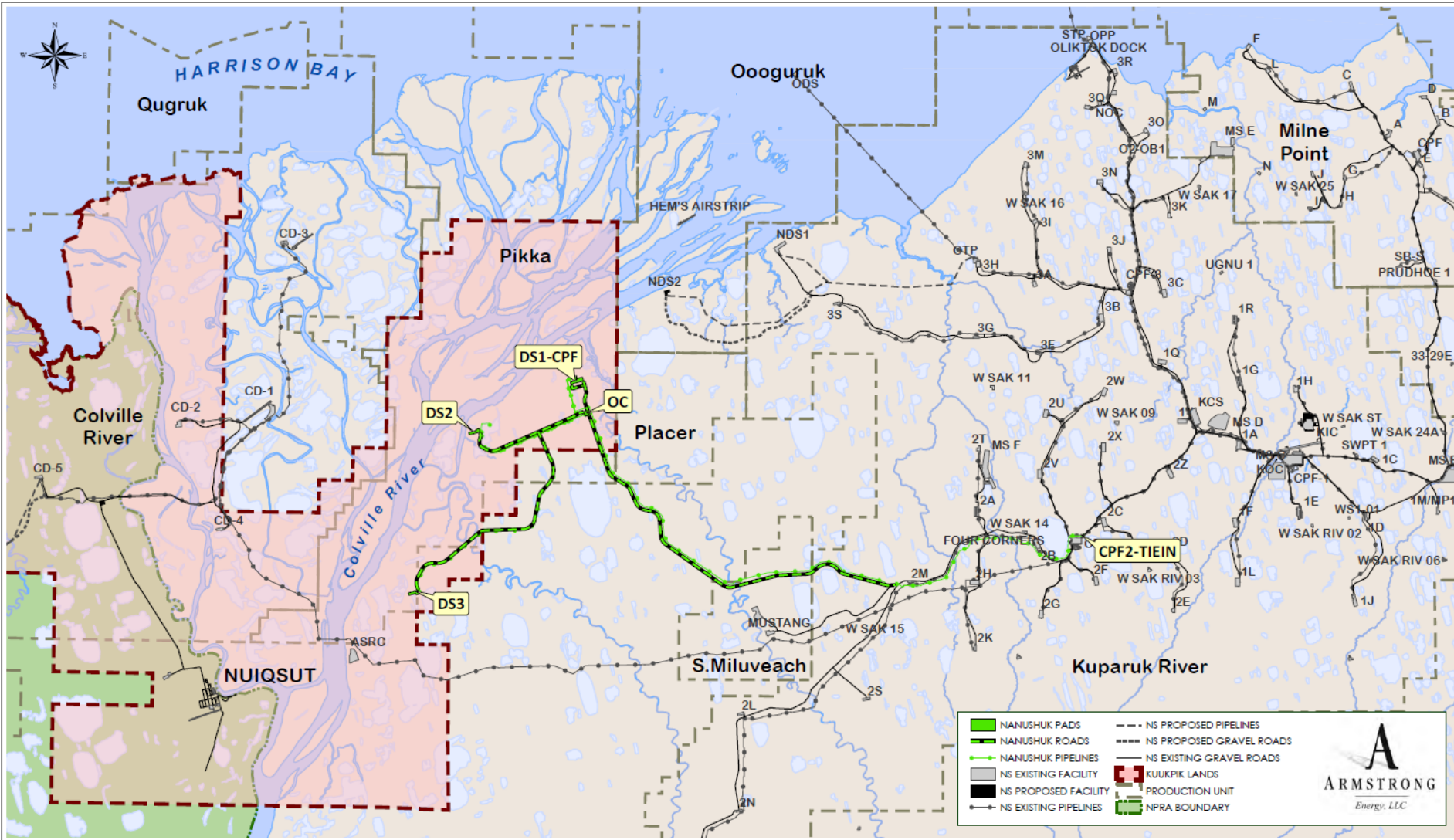
2017_0911_CampaignOverview_IC4

Armstrong

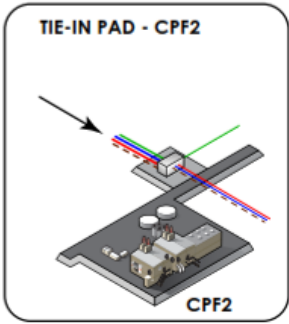
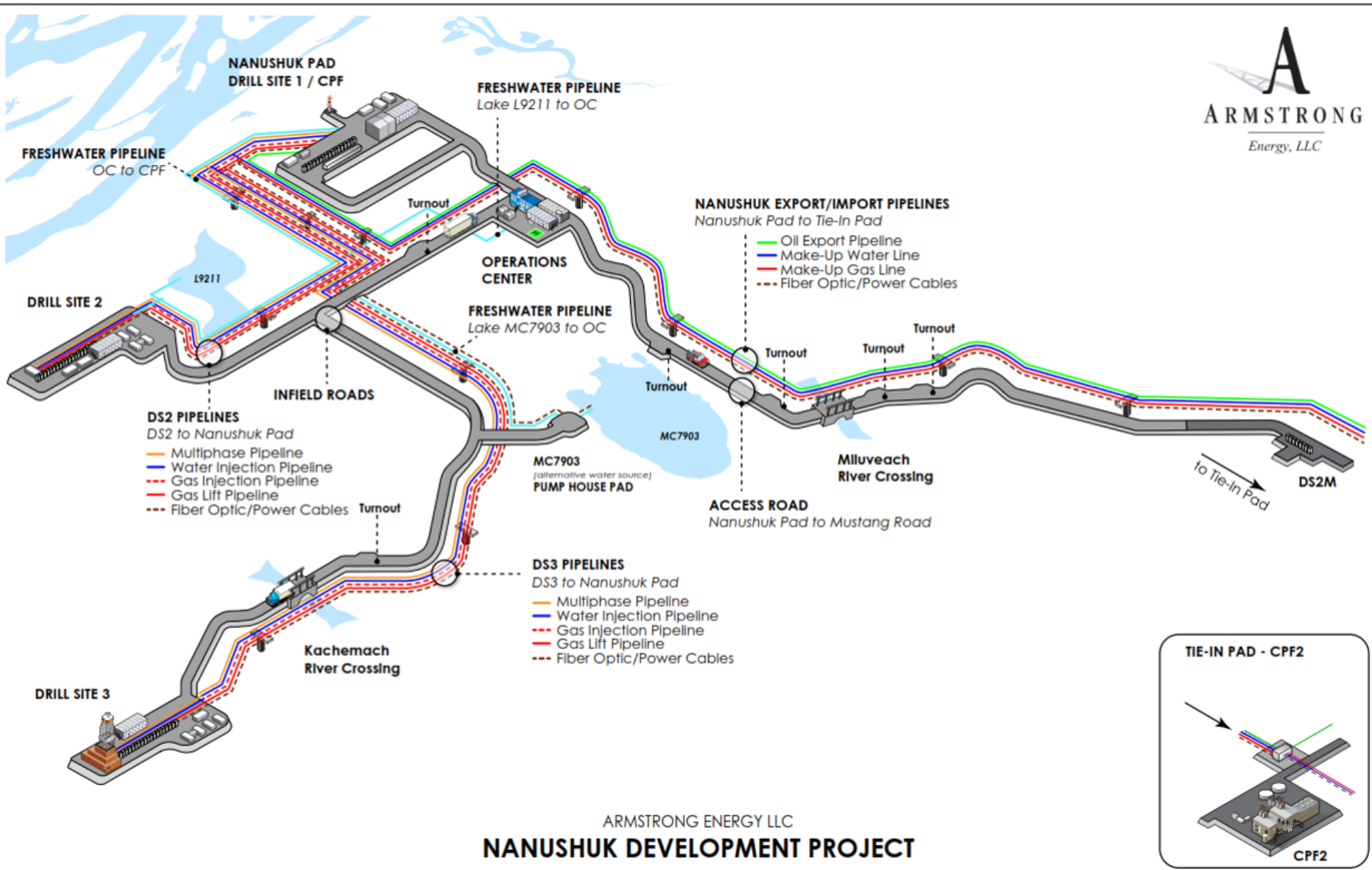
➤ Progressing with Development of Pikka Unit



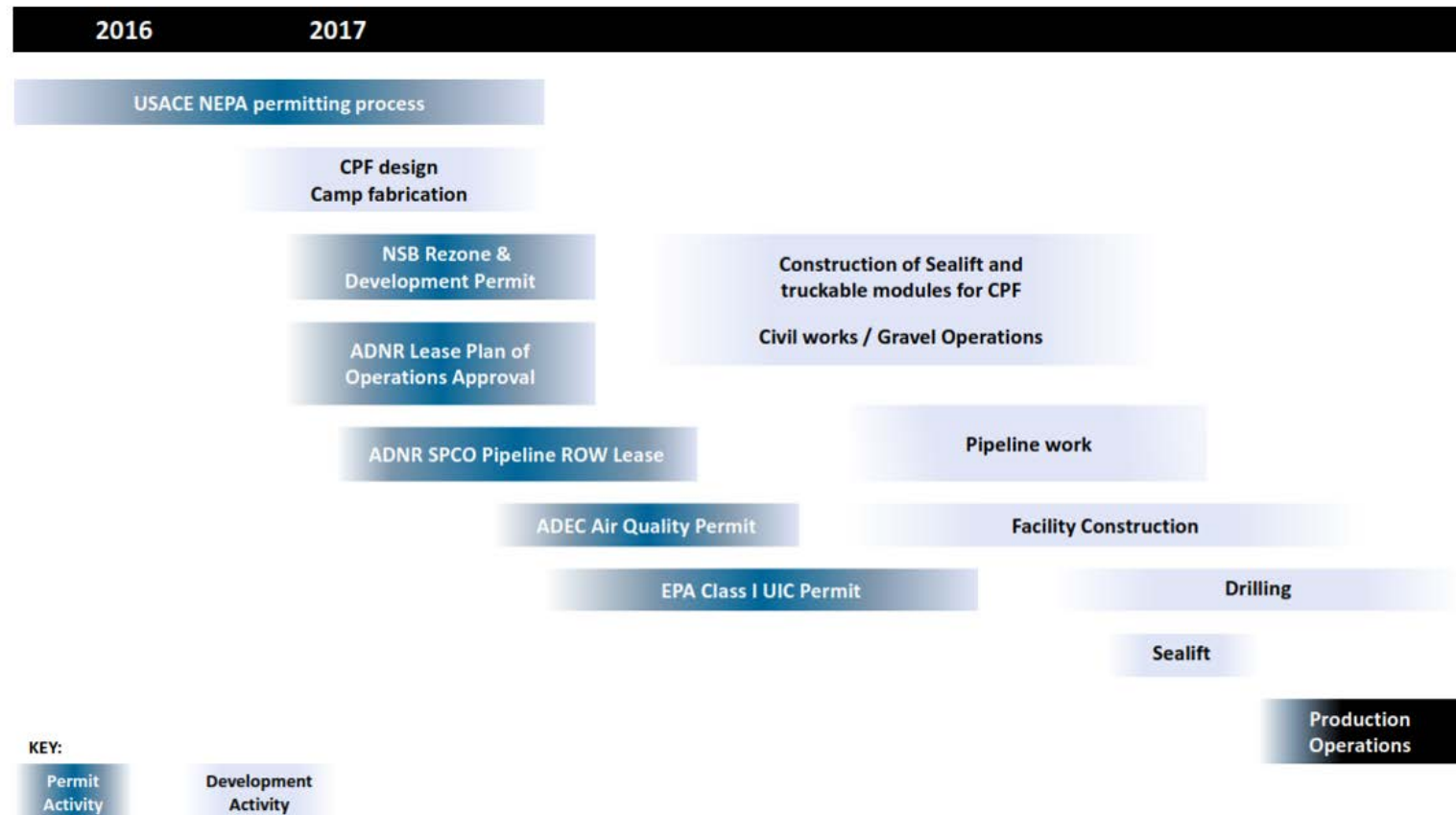
Nanushuk Development: Proposed Infrastructure



Nanushuk Development: Proposed Infrastructure



Nanushuk Development: Proposed Schedule



Subject to change

USACE: U.S. Army Corps of Engineers; NEPA: National Environmental Policy Act; CPF: Central Processing Facility; NSB: North Slope Borough; ADNR: State of Alaska Department of Natural Resources; SPCO: State [of Alaska] Pipeline Coordinators Office; ADEC: State of Alaska Department of Environmental Conservation; EPA: U.S. Environmental Protection Agency.



Key Development Permitting Requirements

- 404 Permit
- NSB Re-zone and master plan approval
- State easements and RoWs
- Title V Air Quality Permit
- C-plan / SPCC
- Class I disposal wells

Armstrong Nanushuk Benefits: State, Region and Communities

- Jobs

1,000 construction and 200 drilling jobs

- Investment

~\$5 billion of investment over next 5+ years

- Taxes

Corporate, income, production, property, sales and local, State and ASRC royalties

Nanushuk DEIS

- Comment period ends November 14, 2017
- Nanushuk Project EIS:
<http://www.nanushukeis.com/>
- To submit comments:
<http://nanushukeis.commentinput.com>

THANK YOU

