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The International Petroleum Company of India



US Shale Snapshot & Mozambique LNG Project Update METI & APERC LNG Producer-Consumer Conference

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Regarding Forward-Looking Statements and Other Matters

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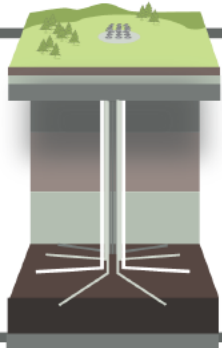
1940s

Hydraulic fracturing
invented.

1970s: SHORTAGE

The Arab oil embargo impacted oil sources and OPEC profoundly affected global energy prices.

Sorry...
NO GAS
TODAY



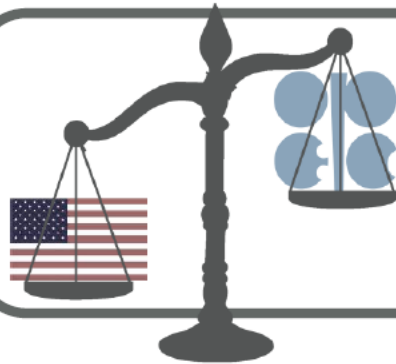
1980s: INNOVATION

The combination of horizontal drilling and hydraulic fracturing technology makes shale energy development financially viable.

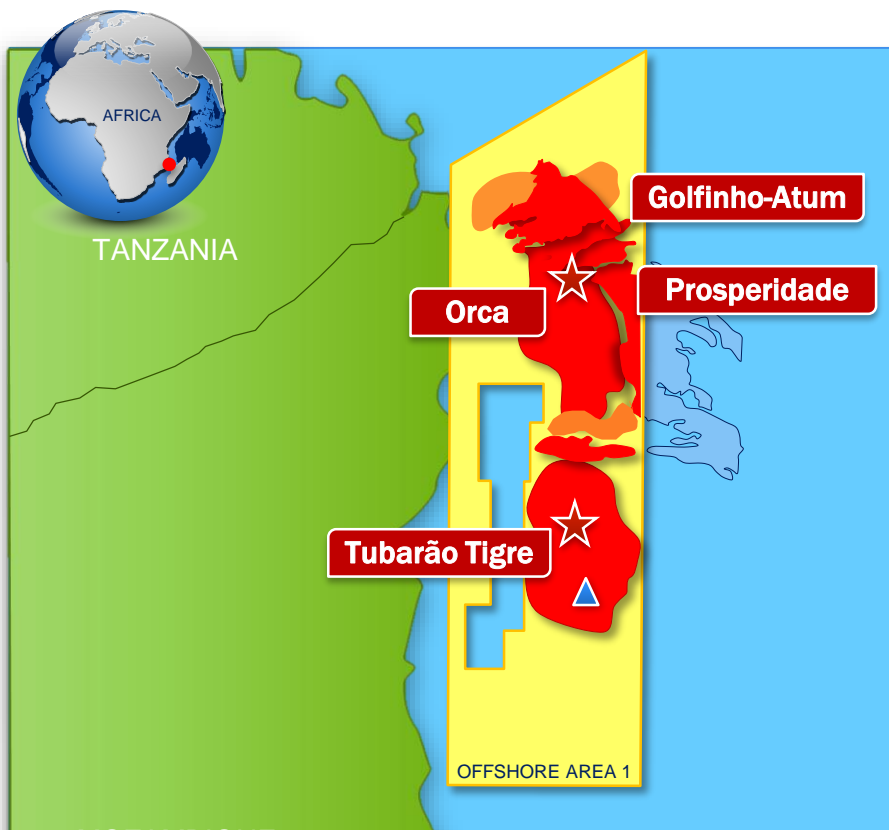
TODAY: GAME CHANGER

"The production of shale...is the most significant development in the US energy sector in generations, and it affords... major benefits that people on both sides of the debate should welcome."

- The Washington Post



Reserves: 50 - 70+ TCF Recoverable Resources



Gross Acreage (APC Operator)	~5.7 MM
Offshore Area 1	26.5% WI
APC WI Block	Prospect
APC Discovery	Industry Activity
Natural Gas Discovery	
	30 miles / 48 km

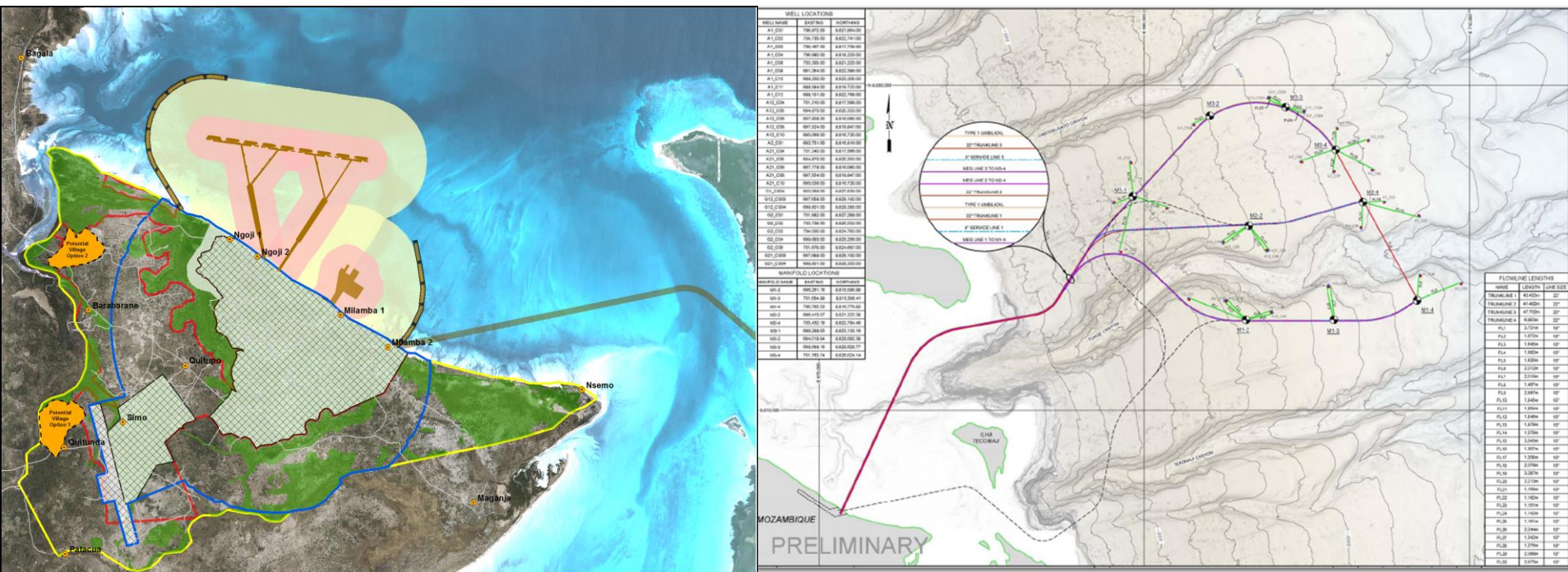
Established World-Class Resource

- 70+ tcf
- Potential to support 60+ mmtpa
- Five Discovery Areas
 - Golfinho
 - Prosperidade
 - Orca
 - Tubarao Tigre
 - Ourico do Mar – currently drilling
- Exploration period ends Jan 31st 2015

Demonstrated Cost Advantages

- Proximity to shore
- High well deliverability
- Initial subsea-to-shore development concept
- Natural harbor
- Onshore EPC bid evaluation
- Proximity to premium Asian markets

LNG Park Site and Gas Gathering System Layout



- 7,000 hectare LNG Park capable of more than 50mtpa
- 500 bed Pioneer Camp established
- 3 trunk lines at ~1BCFD each
- Wells: ~20 (first 2 trains)
- Trees: Horizontal 7" systems capable of 250mmcf each
- Controls: Electro Hydraulic Umbilical capable of supporting ~30 initial wells

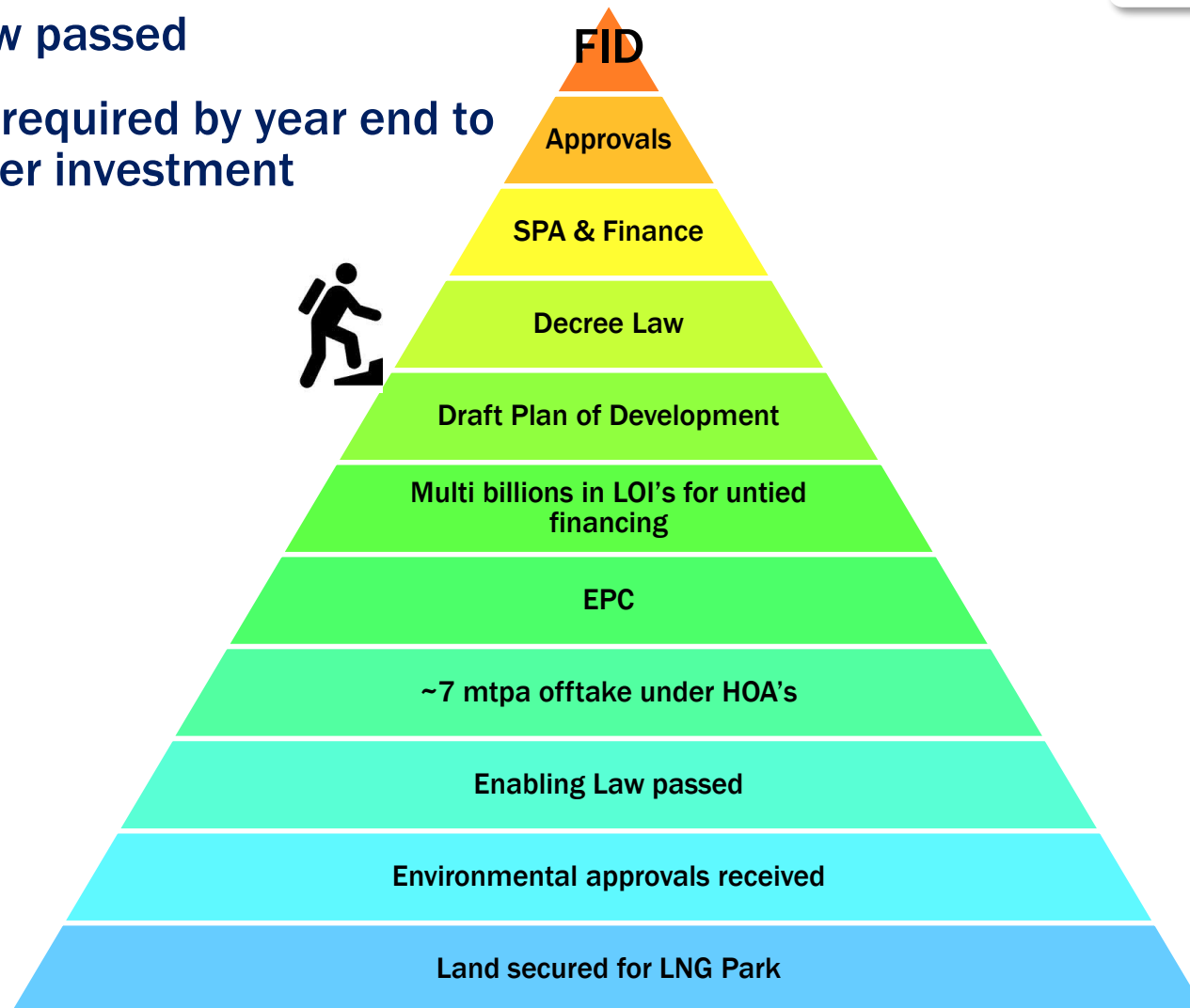


- Up to 1,000 local Mozambicans already working on the project
- Formulating National Content Strategy
- **Current Activities:**
 - Petroleum Engineering degree program at University Eduardo Mondlane
 - Work readiness training program
 - Mozambican supplier development programs
 - Selection of implementing partners for Community Investment Plan
 - Selection of implementing partner for Community Malaria Program
 - Investigating opportunities for partnerships with international donor agencies
 - Mentoring ENH secondees in Houston and Maputo Office
- **Construction Vocational Training**
 - Anadarko currently carrying out basic skills training in Palma
 - Upon award of contract, EPC Contractor will start comprehensive recruitment and training campaign

Decree Law is the next critical step towards FID



- Enabling Law passed
- Decree Law required by year end to enable further investment



Thank You



ご清聴ありがとうございます