

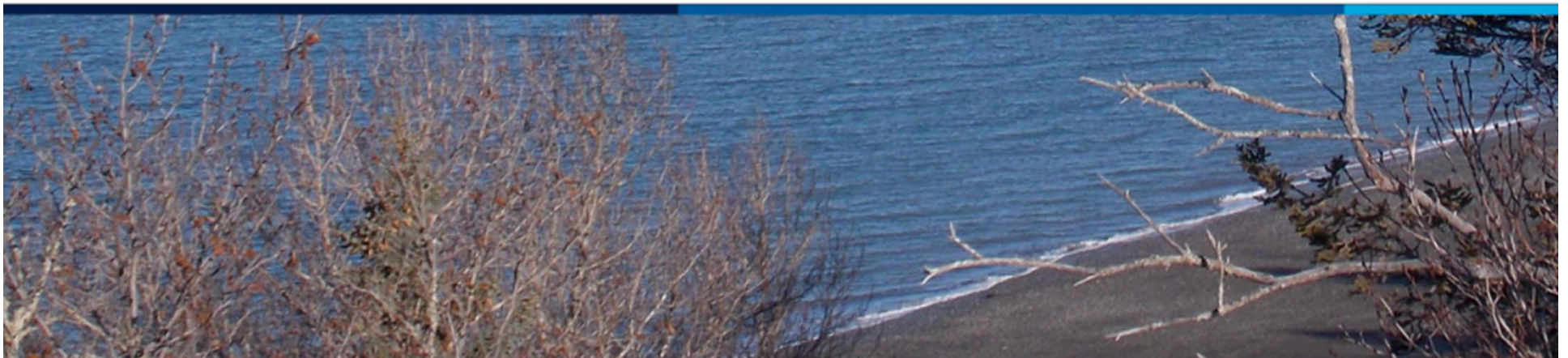


BlueCrest Energy

Cosmopolitan Development Project

May 19, 2015

Honor. Stewardship. Fidelity

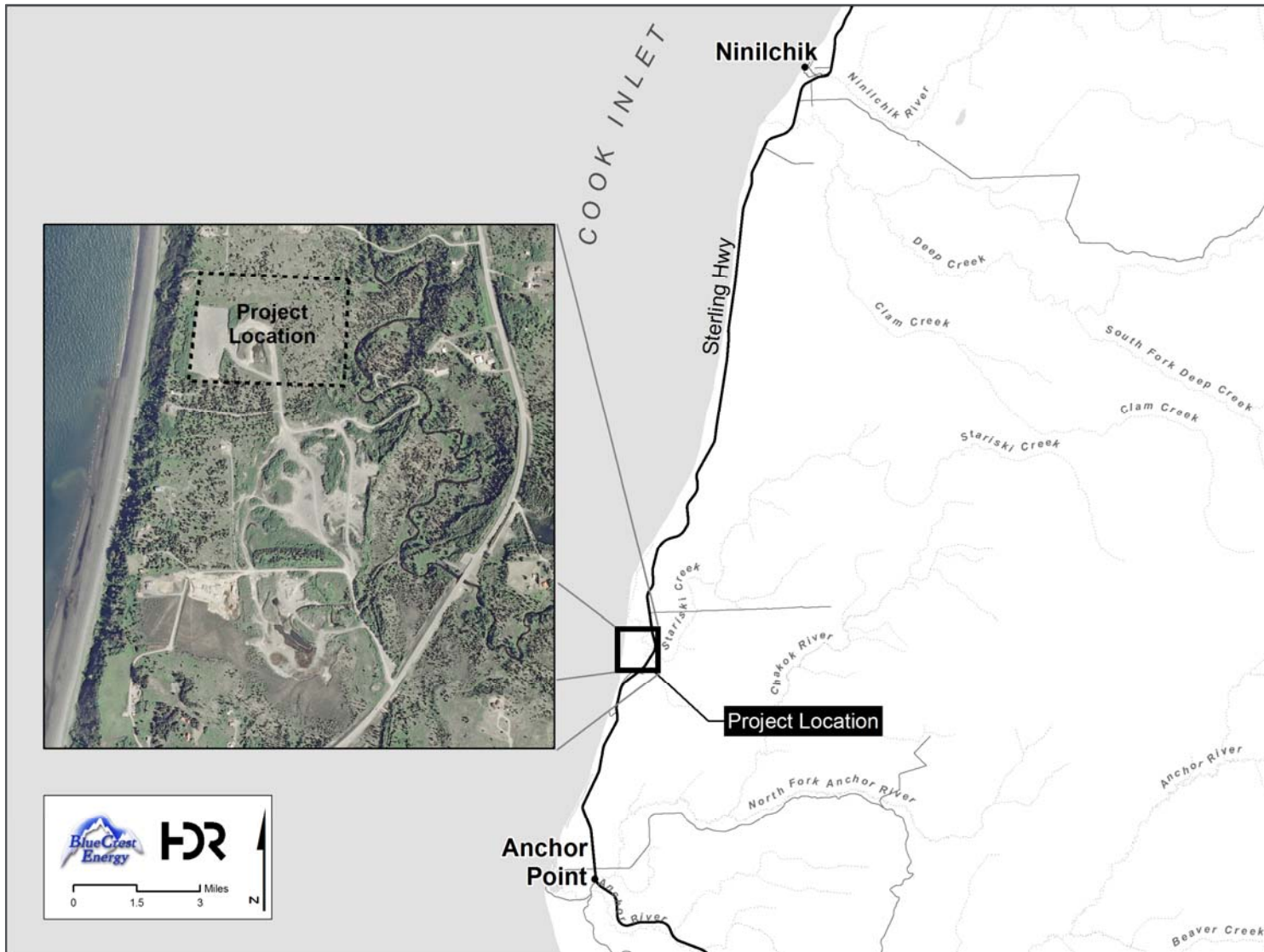


Business Overview

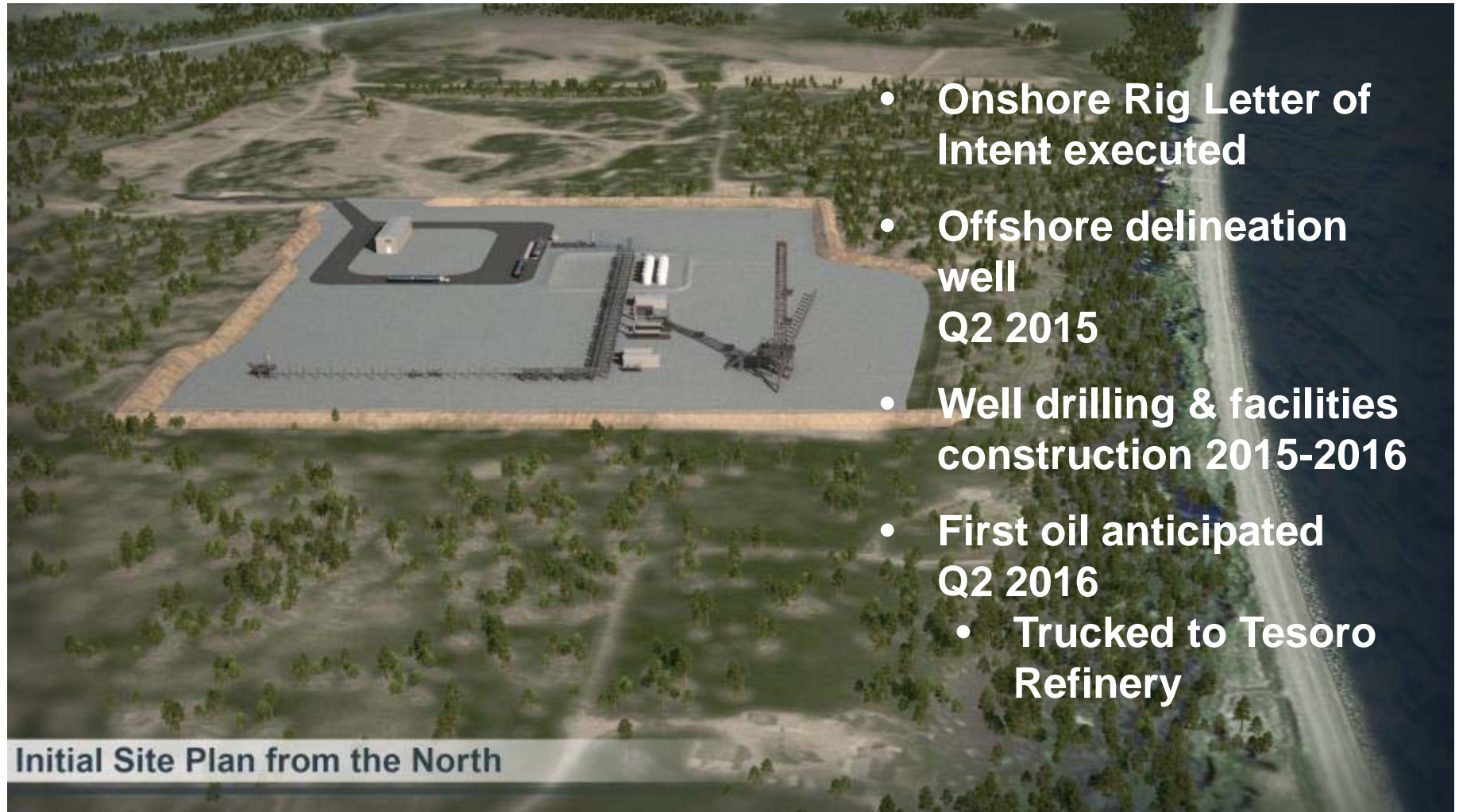


- **Small privately-held oil and gas development company**
 - Based in Fort Worth, TX
 - Local office in Anchorage, AK
- **Alaska experienced directors and management team**
- **Project located about six miles north of Anchor Point**
 - 100% lease ownership in Cosmopolitan Unit
- **Over \$100 million invested in Cosmo Unit to date**
- **Emphasis on personnel safety and environmental sensitivity**

Project Location



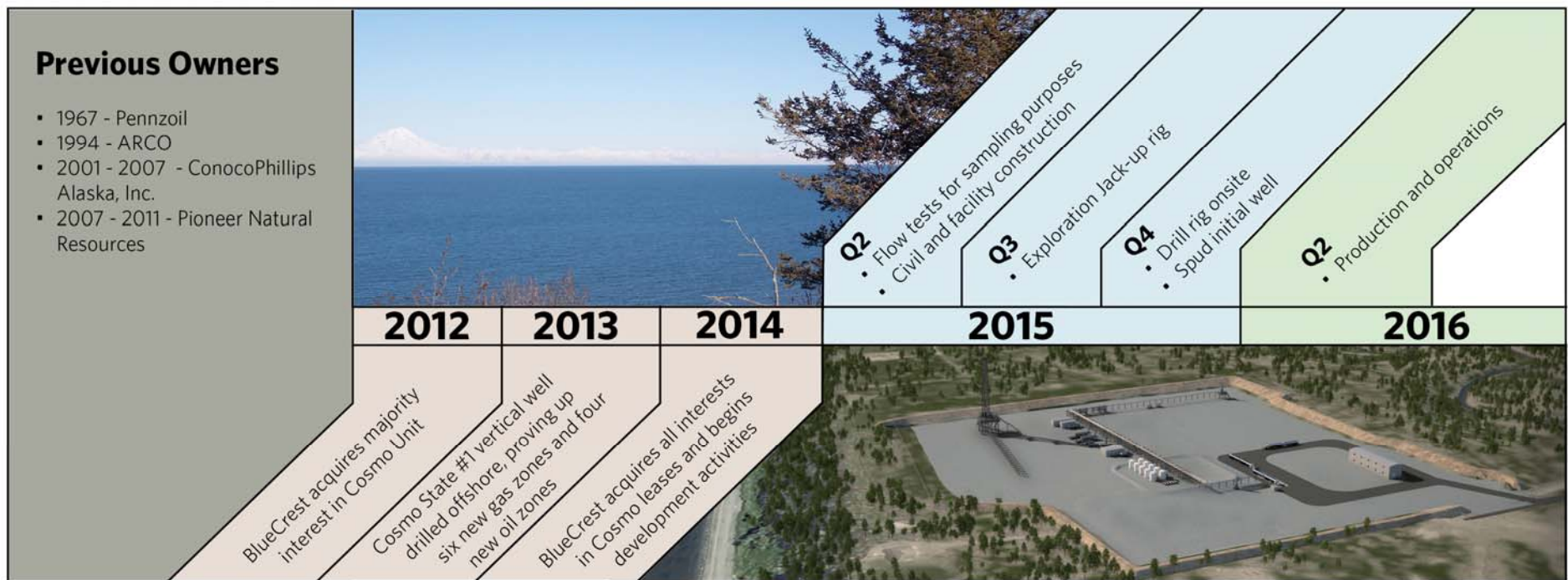
Cosmo Oil Plan of Development – Onshore Well



- Onshore Rig Letter of Intent executed
- Offshore delineation well
Q2 2015
- Well drilling & facilities construction 2015-2016
- First oil anticipated Q2 2016
 - Trucked to Tesoro Refinery

Initial Site Plan from the North

Project History & Schedule



Exploration Jack-up Rig

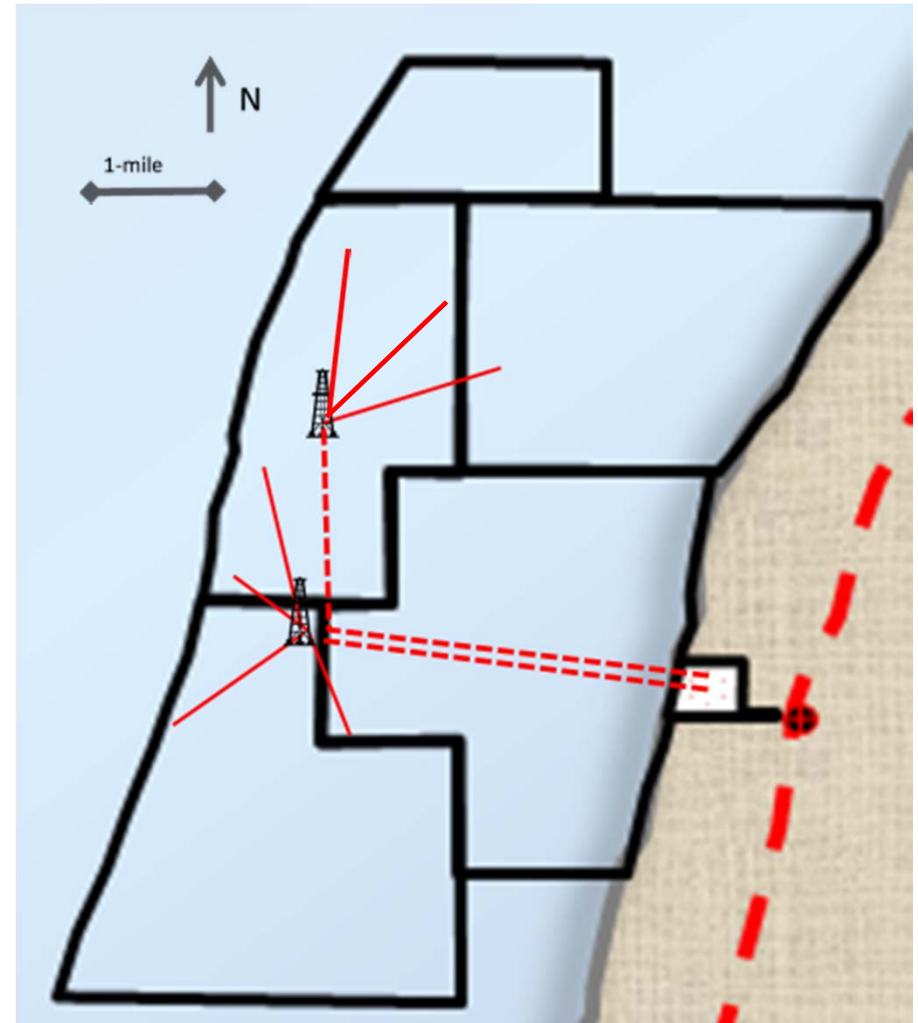


- **2nd offshore delineation well**
- **Secure Spartan 151 jack-up rig to further delineate the reservoir boundary**
- **This well and the 2013 delineation well will help determine locations for both onshore oil and offshore natural gas production**

Offshore Gas Development



- Project not sanctioned by BlueCrest
- Offshore gas from two platforms in shallow, dry gas zones
- Subsea pipelines tie-in to onshore oil facility
- Preliminary design phase



Community Outreach



- **Community input has influenced development plans**
 - Water wells won't be drilled to avoid impacts to private wells
 - 14-foot berm around entire pad for light and noise mitigation
 - Exploring emergency service access options
- **We encourage feedback and local engagement**
- **Local hire preference as project develops**
- **Community Meetings**
 - June 9, 2015: Anchor Point, Senior Center
 - June 10, 2015: Homer, Land's Inn
 - June 11, 2015: Ninilchik, Senior Center





Questions?

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