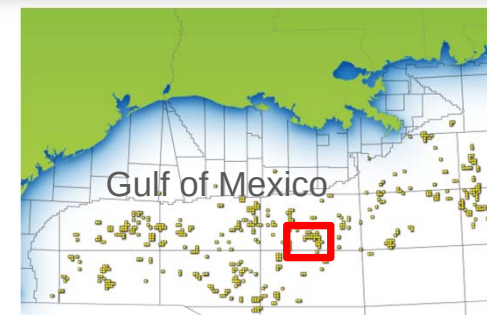


Caesar/Tonga: Achieved First Production

- Ramping to 45 MBOE/d
 - *High-Quality Oil*
- 200 - 400 MMBOE Resources
- Drill Fourth Well in 2012
- Leveraging Infrastructure Saved ~\$1 Billion
- Phase 2 Upside



- Anadarko WI Block
- Oil Field
- Salt
- Existing Wells
- Planned Drilling
- Subsea Tieback

