

— 2026 —

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AIDEA & ANWR Section 1002 Coastal Plain

Resource potential, Seismic data, and Partnership Opportunity

Enercom Denver

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OUTLINE

- **AIDEA Introduction**
- **ANWR 1002 Area**
- **AIDEA Leases**
- **Geologic Summary**
- **Prospectivity Summary**
- **3D Seismic Survey**
- **Partnership Opportunity**

1. Why this acreage?

Western Coastal Plain position in a large, under-tested petroleum fairway near known North Slope discoveries.

2. Why 3D Now?

Modern 3D seismic is the next capital gate to convert prospectivity into ranked drillable targets.

3. Partnering?

Seismic participation, post-seismic farm-in, or prospect-level joint venture.

AIDEA at a Glance



Alaska's Development Finance Authority

- Established in 1967 as a mission based public corporation of the state to advance jobs and economic growth through financing and investment
- Partners with private-sector developers on projects with Alaska economic impact
- Can evaluate debt, equity, asset ownership, guarantees, bonds, and project-finance structures
- FY2025 net position of approximately \$1.56 billion
- Public-sector counterparty with Alaska project-development alignment

AIDEA is not a conventional E&P company - it is the Alaska-aligned sponsor and transaction catalyst for a lease and data-creation opportunity

Why is AIDEA at Enercom

Connect Coastal Plain lease opportunity with qualified operators, technical partners, and capital providers

AIDEA brings

- Lease position and Alaska alignment
- Development-finance capability
- Permitting and stakeholder coordination
- Transaction structuring
- Long-term project sponsorship

Qualified partner brings

- Operatorship and execution
- Subsurface and seismic expertise
- Arctic HSE systems
- Exploration capital
- Drilling and development capability

AIDEA is the lease sponsor, development partner, and transaction catalyst not the intended E&P operator

AIDEA's Coastal Plain Opportunity



Material position

Western Coastal Plain
lease exposure in a
large under-tested
North Slope fairway

Report-estimated scale

4–6 BBO focus-area
technically recoverable
potential; pre-drill and
unproved

Stacked plays

Topset, turbidite, and
deeper Point
Thomson–Kemik
upside

Next technical gate

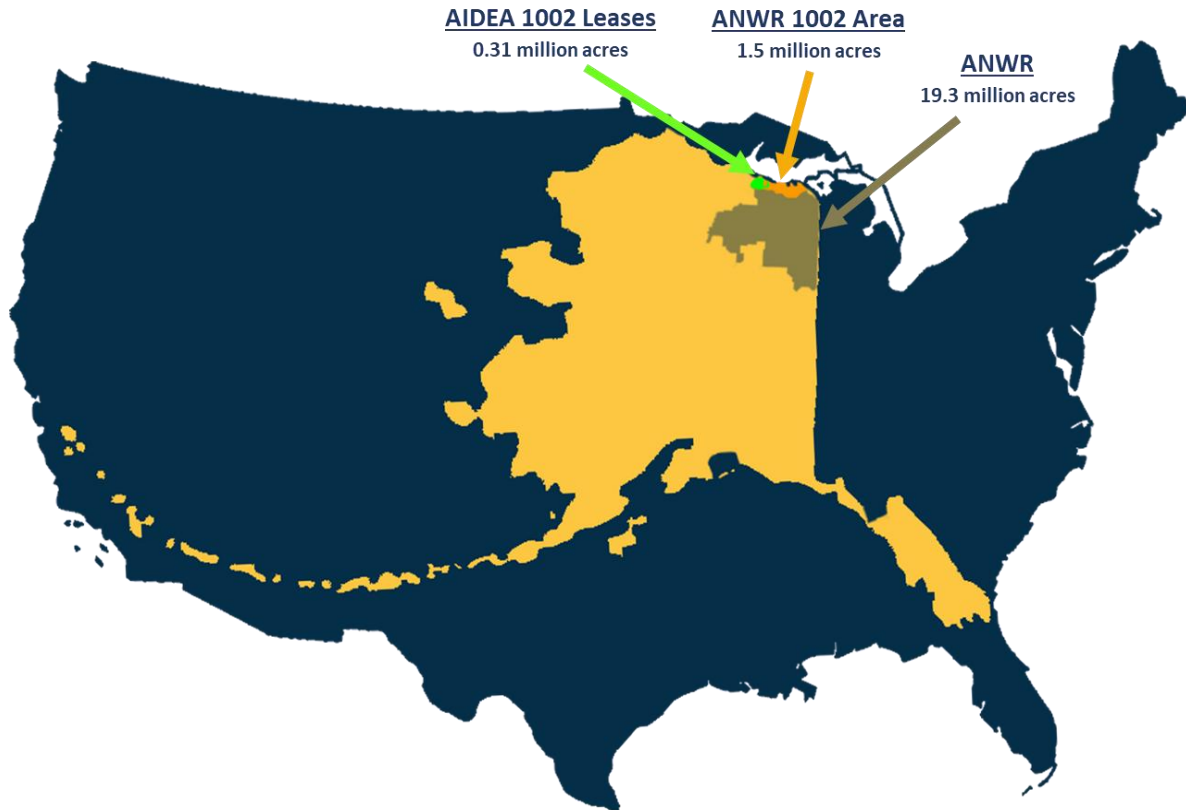
Winter land-based 3D
seismic to define, risk, and
rank prospects

Partner entry points

Seismic participation, post-
seismic farm-in, or
prospect-level JV

AIDEA is seeking partners to help fund and evaluate 3D seismic before any drilling decision is made

ANWR 1002 / Coastal Plain Area

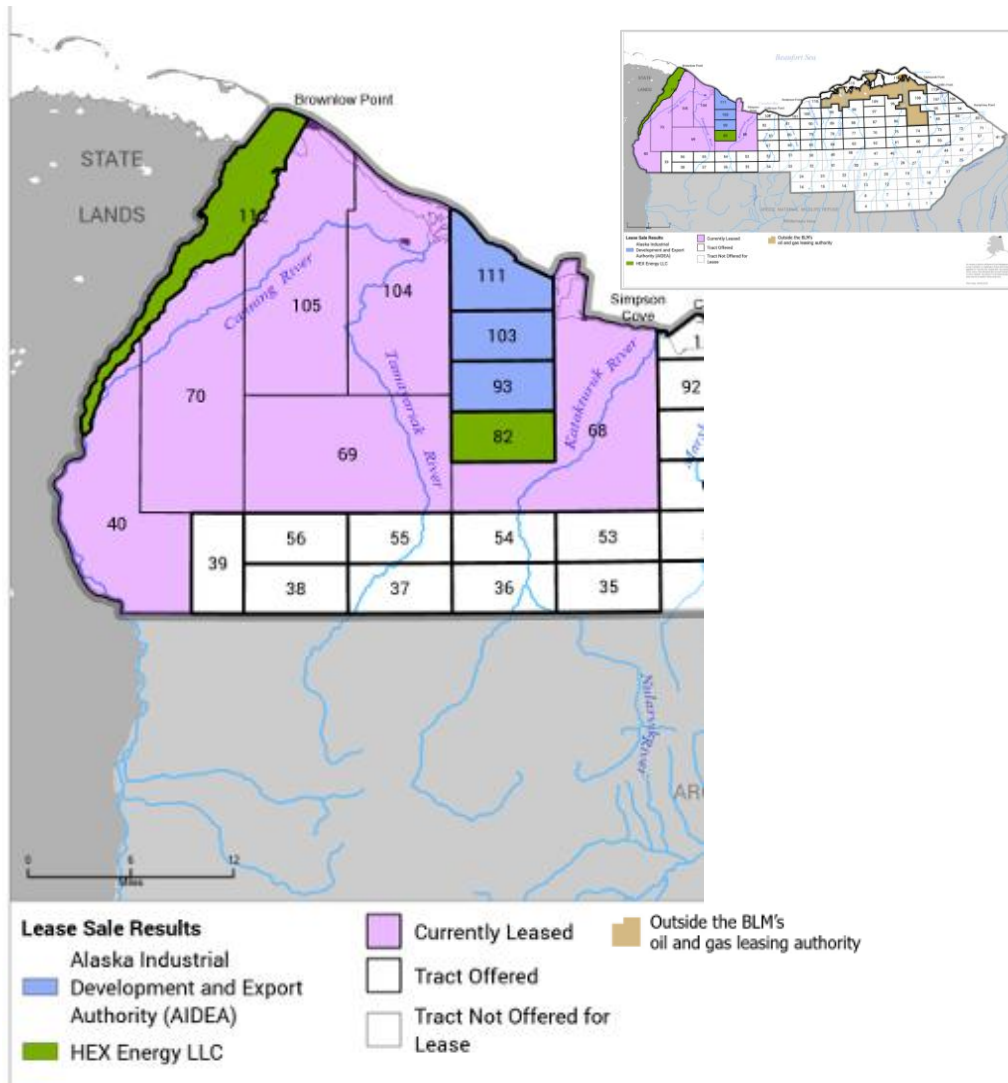


The Arctic Wildlife National Refuge (ANWR)
The 1002 Area is 1.56 million acres of land designated as non-wilderness, specifically set aside by Congress for oil and gas development under Section 1002 of ANILCA

It remains the most prospective unexplored onshore area in North America with a mean estimate of 7.7 billion barrels of technically recoverable oil*

*USGS, 1998

AIDEA Coastal Plain Leases

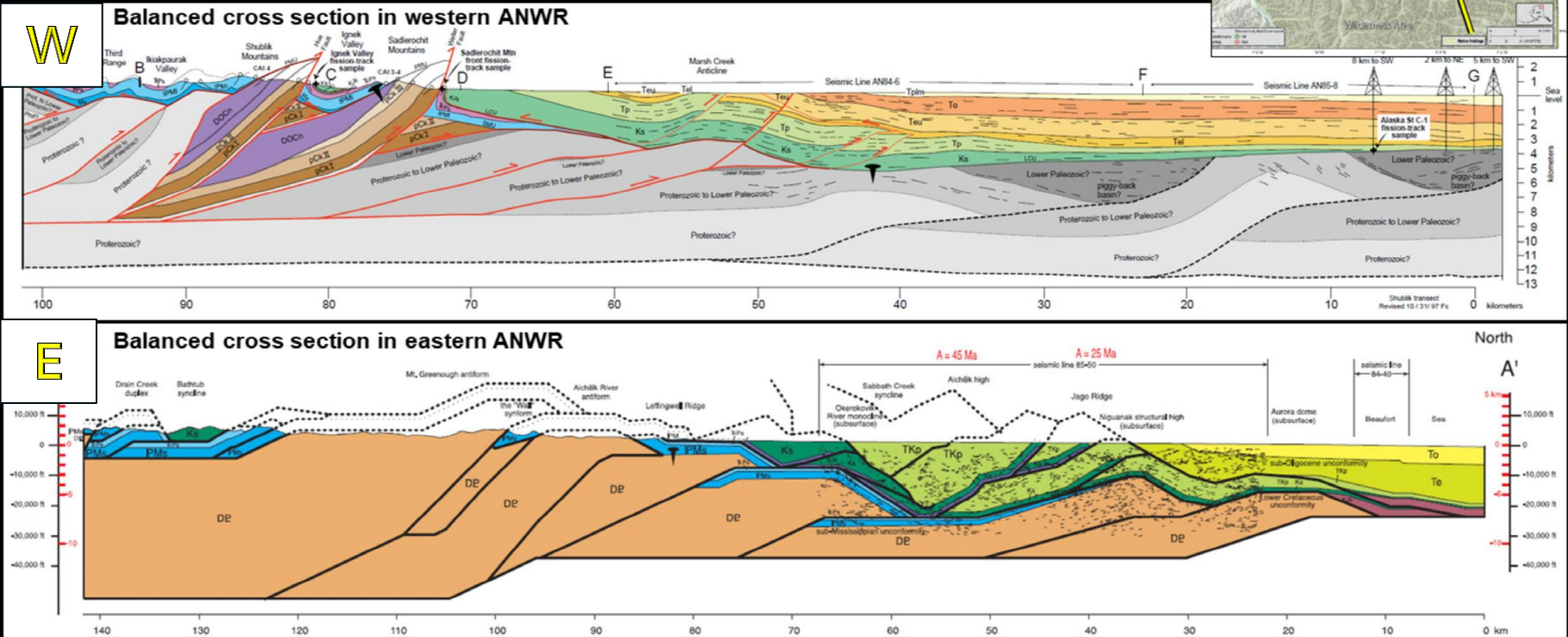


- **9 leases: 345,413 acres**
 - Chosen based on highest resource potential
- **Est. 4 to 6 BBO of technically recoverable oil on AIDEA leases**
 - 3 primary geologic plays
- **Stacked reservoirs identified in 1984-1985 2D seismic**
- **Proximity to common carrier pipelines and facilities at Point Thomson**

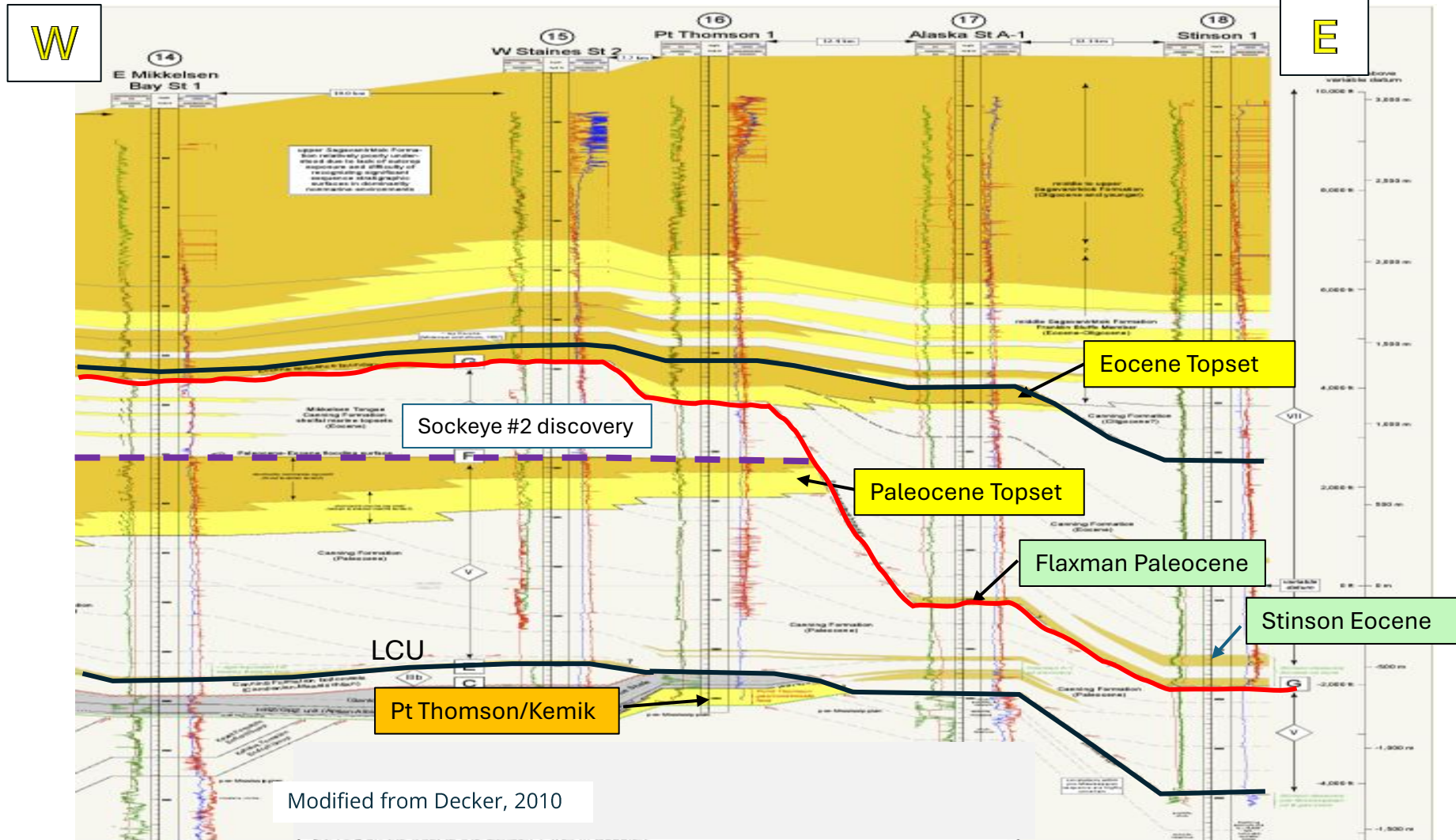
Undeformed v Deformed Area

Large-scale Structure in the Arctic National Wildlife Refuge

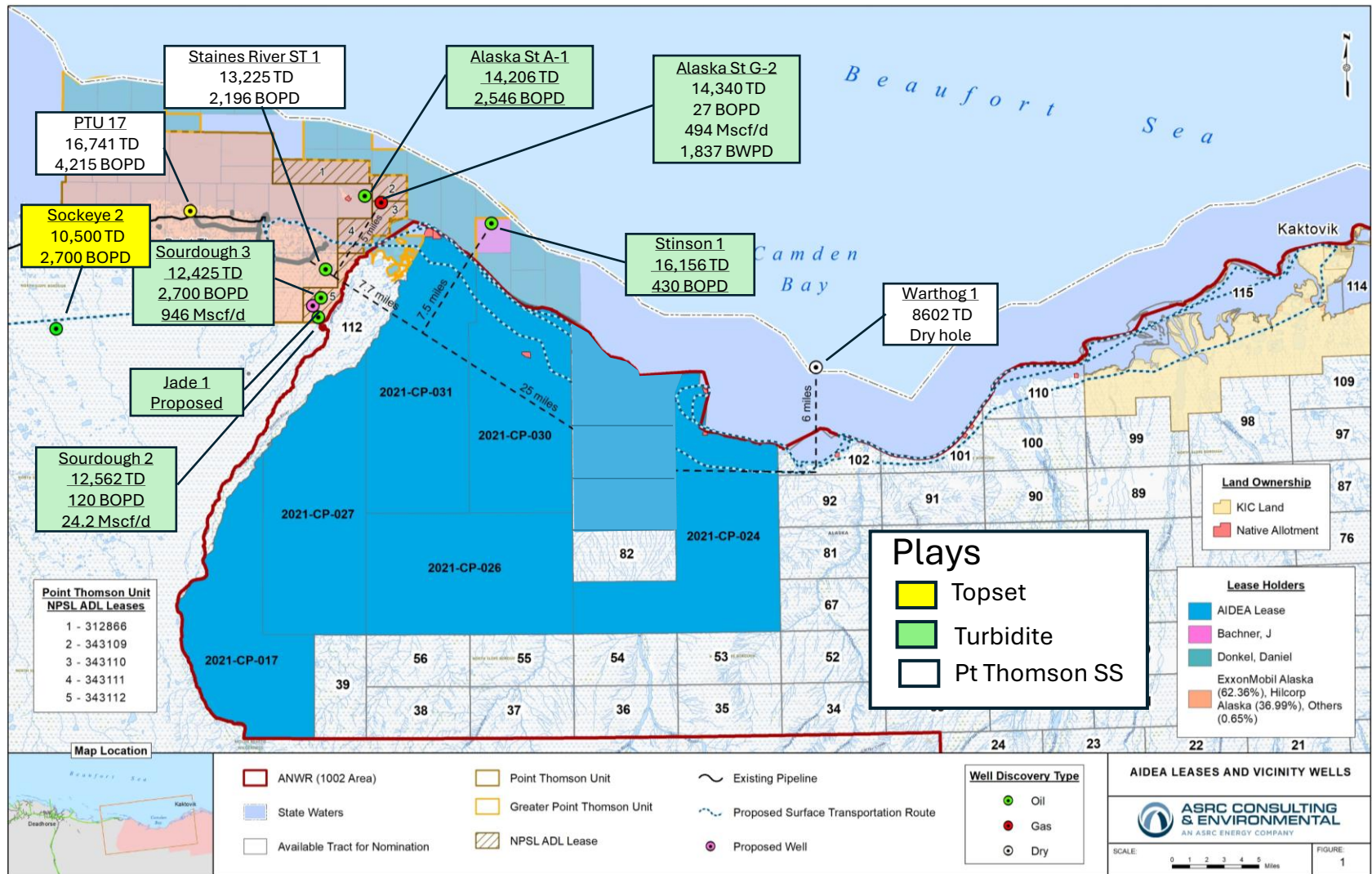
- *Pre-Mississippian thrusts in basement present throughout Arctic Alaska*
- *West: Post-Cretaceous thick-skinned thrusts do not occur north of Marsh Creek anticline*
- *East: Post-Cretaceous thick-skinned thrusts extend to offshore*



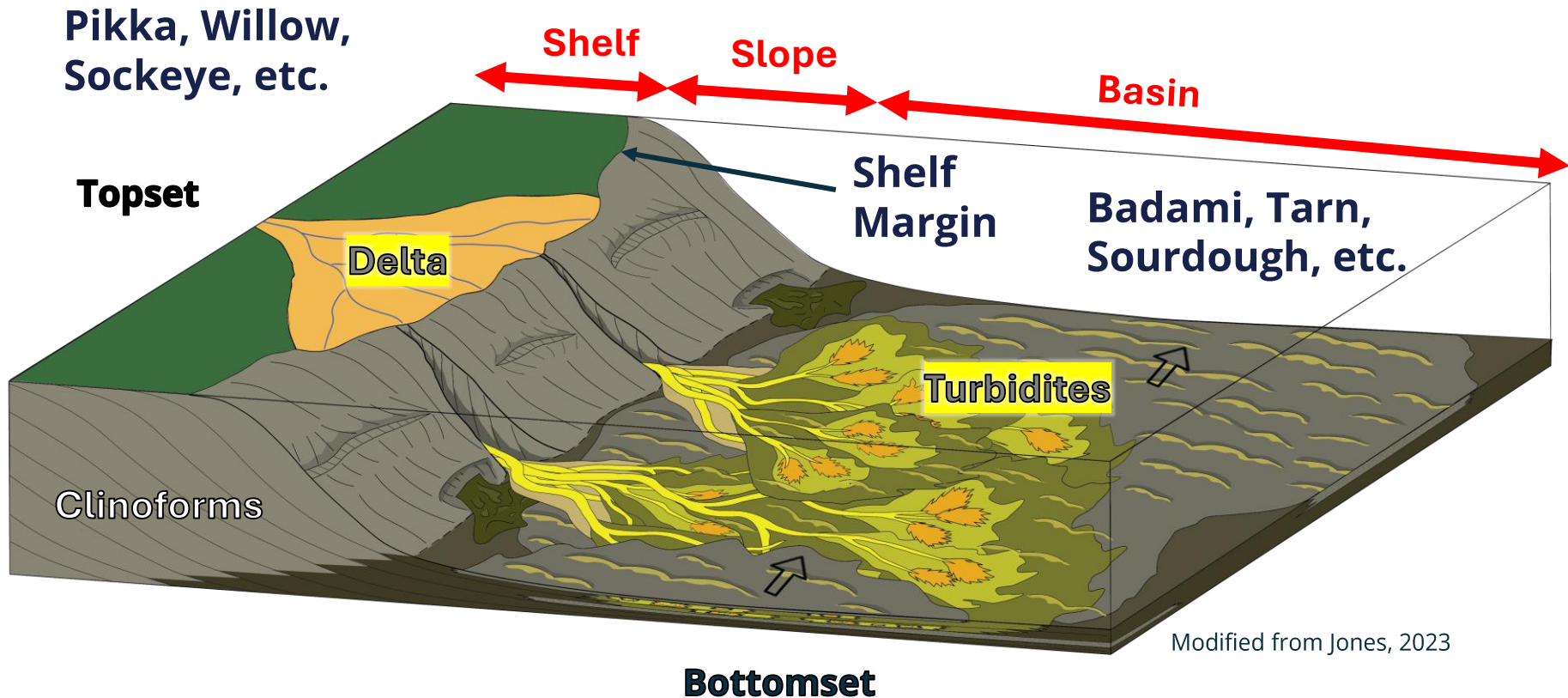
ANWR 1002 / Coastal Plain Plays



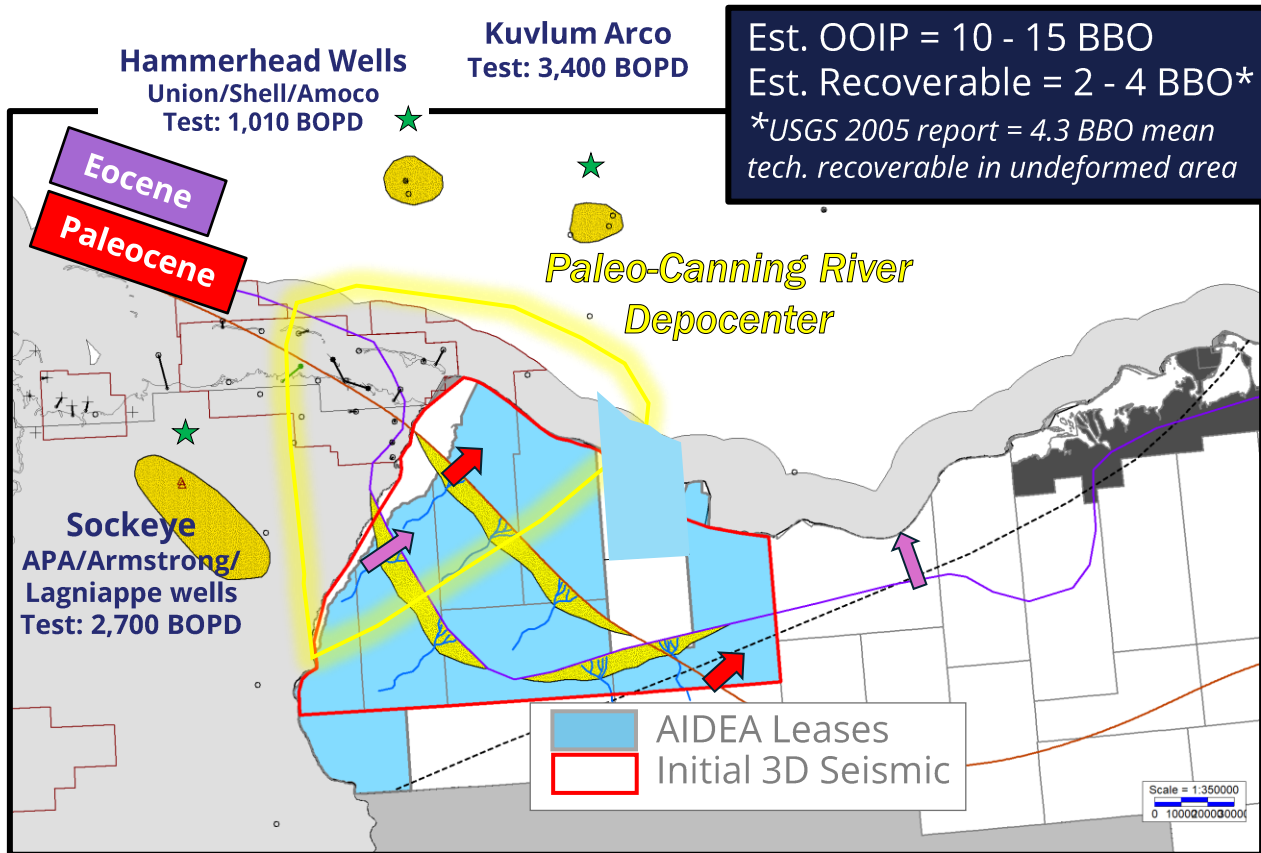
Discoveries near the 1002 Area



Topset & Turbidite Depositional Model



Topset – Margins & Discoveries



- **Nearby Discoveries:**
 - Hammerhead
 - Kuvlum
 - Sockeye / King Street
- **Eocene and Paleocene shelf margins mapped and published by Houseknecht (2019)**
- **Hypothetical depositional system depicted**
- **3D coverage of shelf margins needed to delineate potential reservoirs**
- **AVO seismic analysis for reservoir presence & hydrocarbon indicators**

Topset Play Summary

- **Brookian Topset analog fields**

- Younger than Pikka, Willow, West Sak/Ugnu, King St / Sockeye onshore fields
- Older than Hammerhead and Kuvlum offshore discoveries.

- **Estimated 10 - 15 Billion OOIP and 2 - 4 BBO Recoverable**

- **Need 3D seismic to detect and delineate**

Source Rock: - Hue Shale, Canning Fm, potential Shublik

Reservoir: Paleocene-Eocene marine shelf, deltaic, and fluvial sandstones

Porosity: avg. 20-30% (and 5-10x better perm than Pikka/Willow)

Thickness: avg. up to 150 ft

Oil quality: 30's degree API

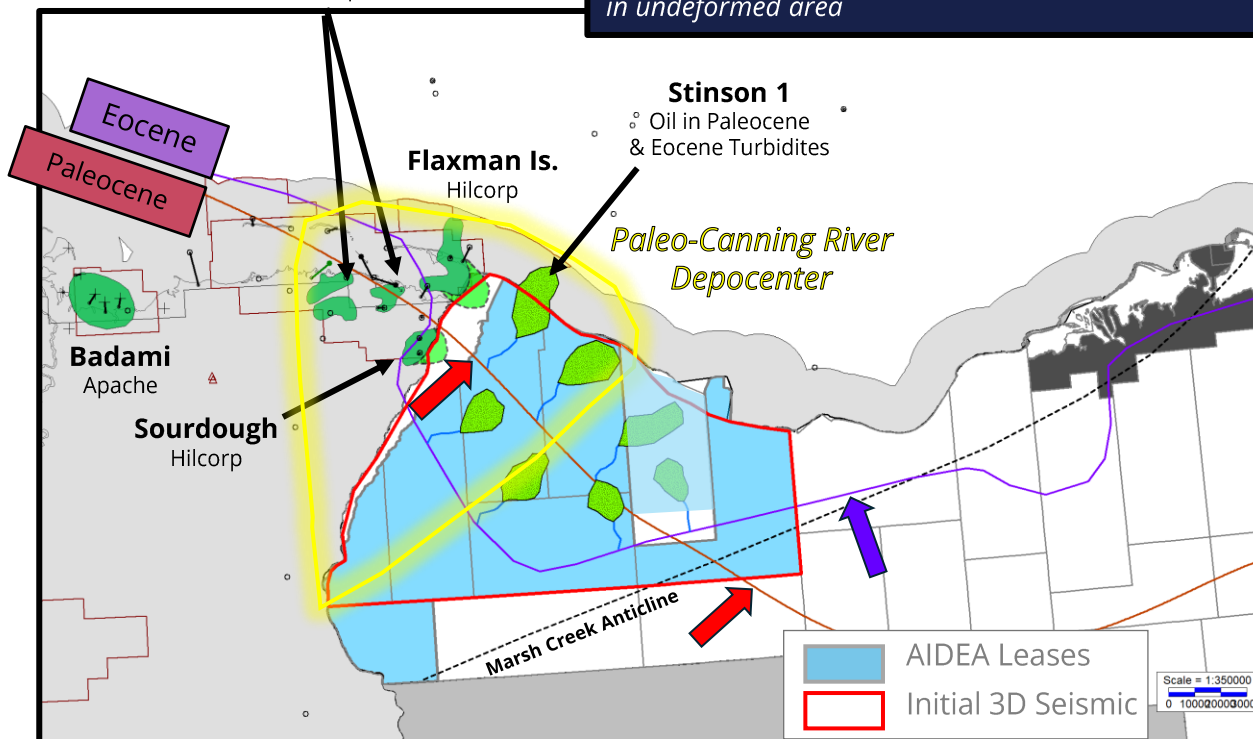
Target Depth: 7,000 ft to 11,000 ft

Turbidite Fairway & Discoveries

**Pt Thomson Turbidite
Prospects**
Hilcorp

Est. OOIP = 4 - 5 BBO
Est. Recoverable = 1 BBO*

**USGS 2005 report = 1.3 BBO mean tech. recoverable
in undeformed area*



- **Turbidite thesis:**
- Channels and lobe sandstones on slope/basin floor
- Analog support: Sourdough, Badami, Flaxman, Stinson
- Estimated ~1 BBO technically recoverable in the focus area
- 3D needed for reservoir distribution, trap geometry, AVO, and well placement
- **Oil-oriented secondary play; best evaluated with modern 3D coverage**

Turbidite Play Summary

- **Brookian Turbidite analog fields and discoveries**
 - Flaxman Is, Badami, Sourdough, and Tarn
 - Similar play to Pantheon and 88 Energy exploration wells south of Prudhoe Bay in the pipeline corridor
- **Estimated 4 - 5 BBO OOIP and 1 BBO Recoverable**
- **Need 3D seismic to detect and delineate**
- **Source Rock:** - Hue Shale, Canning Fm, potential Shublik
- **Reservoir:** Paleocene-Eocene turbidite channel and lobe sandstones
 - Porosity: avg. 18%
 - Thickness: avg. 120 ft
- **Oil quality:** 20's-30's degree API
- **Target Depth:** 9,000 ft to 14,000 ft

Point Thomson Kemik Summary



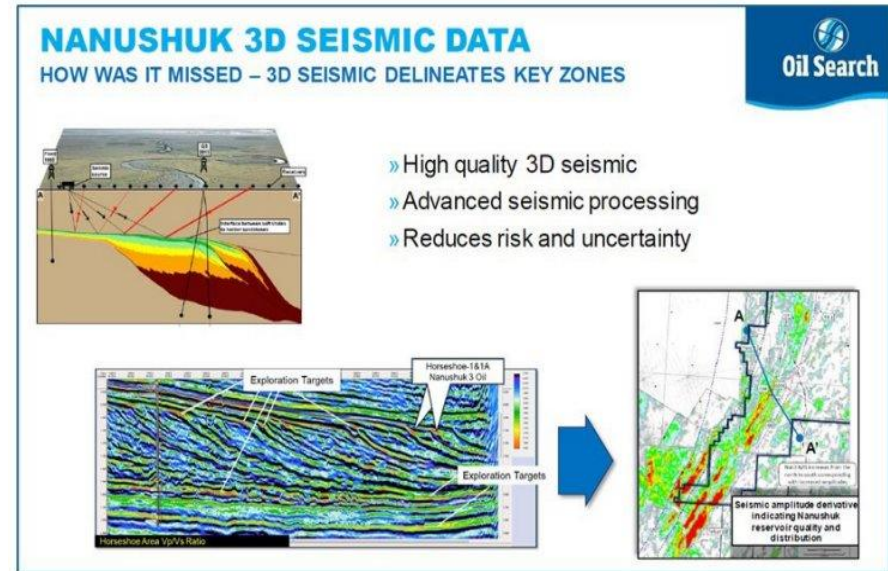
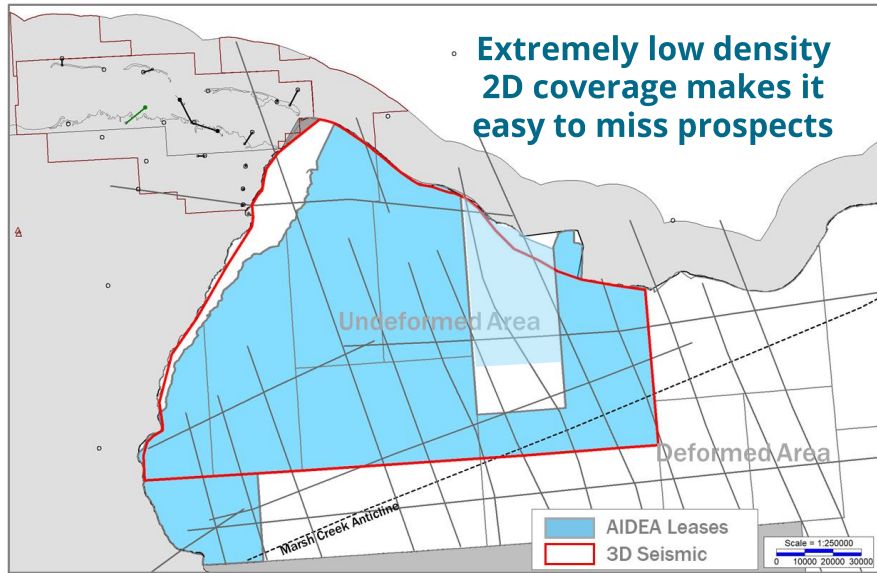
- **Pt Thomson Sandstone**

- Eastern flank of Pt Thomson Field extends into ANWR leases
- Deep, 12,000 ft+ Over-pressured
- Gas/Condensate, API gravity = 35° – 45°
- GOR 6,000 – 22,000 scf/bbl
 - Kuparuk Field average GOR = 500 scf/bbl
- 8 - 9 TCG gas and 200 - 300 MMBO Reserves

- **Kemik Sandstone (equivalent to Pt Thomson Sandstone)**

- Difficult to map on seismic
- Reservoir quality Kemik sandstone may be present in 1002 Area
- Deep & likely gas or gas/condensate

3D Seismic Data is Critical



Source: RDC (2019)

What 3D Changes

- Stratigraphic trap geometry
- Reservoir distribution
- AVO / amplitude screening

What it Enables

- Prospect inventory
- Volumetric ranges
- Ranked drilling locations

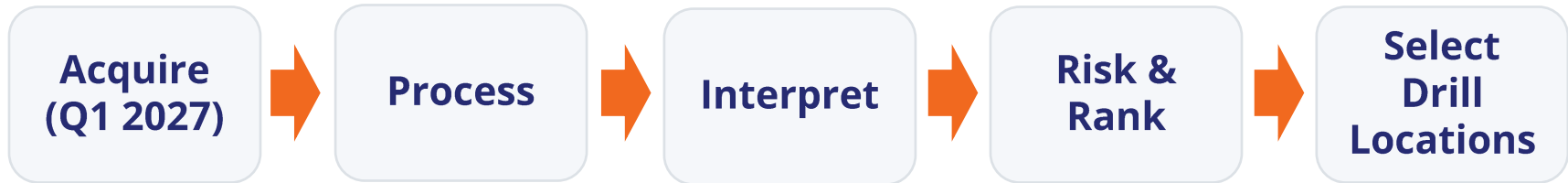
What it does not Prove

- Charge and fluid type
- Deliverability
- Commerciality

Winter '26/'27 Seismic Plan

- **Objective:** convert regional prospectivity into drillable targets
- **Execution:** winter land-based 3D acquisition (low-impact methods) to match Arctic constraints
- **Footprint:** program is planned for ~575 sq mi (subject to final survey design and permitting)
- **Deliverables:** processed volumes, attribute suites, interpretation-ready products, and prospect ranking
- **Partner value:** early entry at the data-creation stage with influence on technical scope

Seismic Workflow



- **Processing:** geometry QC, noise attenuation, statics / velocity model, and migration
- **Interpretation:** horizon and fault framework, stratigraphy, attributes / AVO, inversion as warranted
- **Ranking gates:** volumetrics plus component risking — charge, reservoir, trap, seal, timing — and drillability / logistics

**The output is not a development sanction;
it is a ranked prospect inventory and a
better-informed drilling decision**

Seismic Program Timeline



**The program is staged.
Each gate informs whether and how capital advances.**

Potential Structure

- **Entry A** - Seismic participation: cost share in return for governed data access
- **Entry B** - Post-seismic farm-in: earn-in via defined drilling commitment
- **Entry C** - Prospect-level JV: allocate capital, operatorship, and work program by prospect
- **Target partners:** E&P operators with Arctic execution capability and subsurface depth
- **Commercial intent:** align technical control, HSE standards, and capital discipline

Opportunity and Next Steps

Why Engage Now:

- Material acreage in a technically promising western Coastal Plain fairway
- Stacked oil and gas play potential with nearby analog and well-control support
- Modern 3D seismic is the next disciplined technical and capital gate
- AIDEA provides lease sponsorship, Alaska alignment, finance capability, and transaction structure
- Qualified partners can participate at the seismic stage, after seismic, or by prospect

THANK YOU



Investing in Alaskans