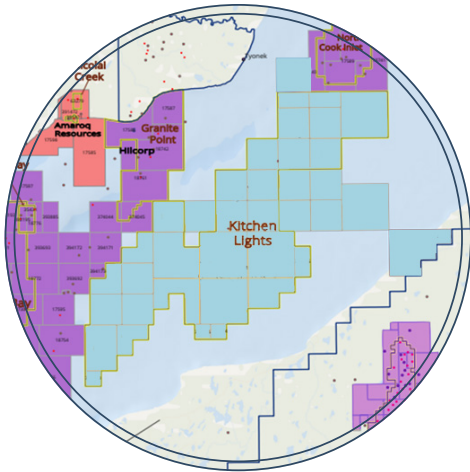


LOCAL ENERGY



Providing homegrown energy to Alaskans.



Leases

Cook Inlet & Kenai

Developing local gas in time for winter peak demand

Cook Inlet has 244 years (19 Tcf) of natural gas potential (U.S.G.S.)

84,000+ acres in Kitchen Lights Unit

24,000+ acres additional onshore and offshore exploration



Allegra Leigh Platform

Cook Inlet: Kitchen Lights Unit

Installed in 2015 as the Inlet's first new offshore platform in 15 years

Low-footprint, monopod wellhead and test platform

Jack-up rig needed to drill new wells



Processing Facility

Nikiski

Subsea gathering line delivers natural gas to processing facility

Remove water and impurities

Meter and condition the gas

Deliver pipeline-quality gas into Southcentral Alaska's gas network

2025

Top 2 wells in Cook Inlet
Doubled production
Doubled well capacity

2026+

Drilling 2 wells
Reinvesting in platform modifications
New vessel to service Cook Inlet

- The only 100% Alaskan-owned oil and gas explorer and operator
- 2nd largest gas operator in the Cook Inlet
- Headquartered in Anchorage, Alaska

STATE BENEFITS

- 22+ local suppliers for drilling seasons
- All natural gas produced is sold in state
- Alaska ranks 11th least expensive gas to consumers at \$15.398/mcf
(eia.gov Sept. '25)

\$0.1265
per mcf

Dismantlement, Restoration, & Removal
(DR&R) uncapped

\$.017
per mcf

Production Tax

2%

Oil and Gas Property Tax Rate:
Split between the State of Alaska
and the Kenai Peninsula Borough

3%

Temporary Royalty on Sales:
Reduced from 12.5% in 2024

\$2.725M

AOGCC Bonding for 9 wells total



The only 100% Alaskan-owned oil and gas operator.