

26th World Gas Conference

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Mozambique LNG Marketing & Shipping

Steve Hoyle

Vice President LNG Marketing and Shipping
Anadarko Petroleum Corporation



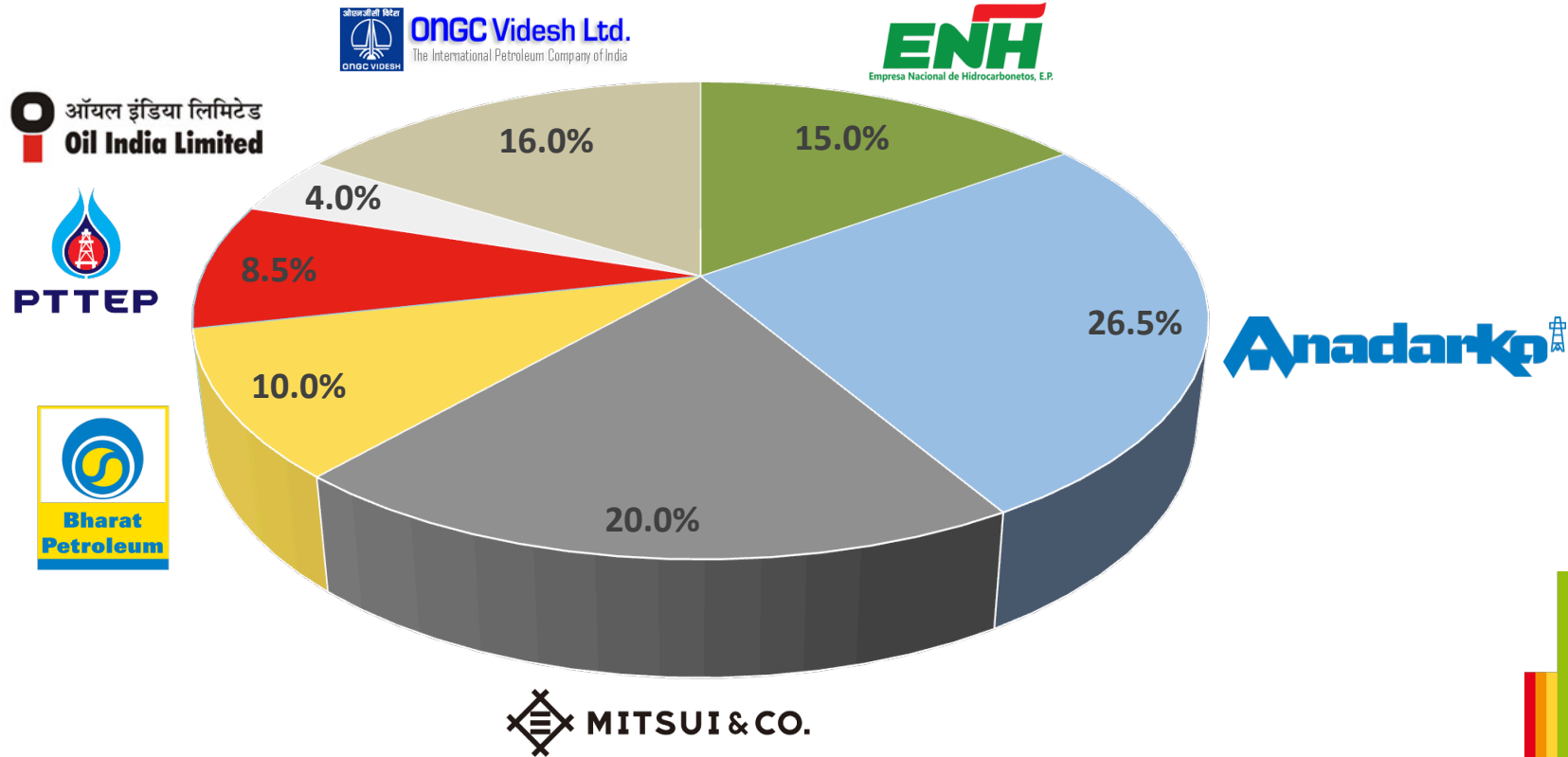
Cautionary Language

Regarding Forward-Looking Statements and Other Matters

This presentation contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Anadarko believes that its expectations are based on reasonable assumptions. No assurance, however, can be given that such expectations will prove to have been correct. A number of factors could cause actual results to differ materially from the projections, anticipated results or other expectations expressed in this news release, including Anadarko's ability to successfully plan, secure necessary governmental approvals, finance, build and operate the necessary infrastructure and LNG plant; produce and market the recoverable resources identified; and drill, develop and operate the drilling prospects identified in this news release. See "Risk Factors" in the company's 2013 Annual Report on Form 10-K, Quarterly Reports on Form 10-Q and other public filings and press releases. Anadarko undertakes no obligation to publicly update or revise any forward-looking statements.

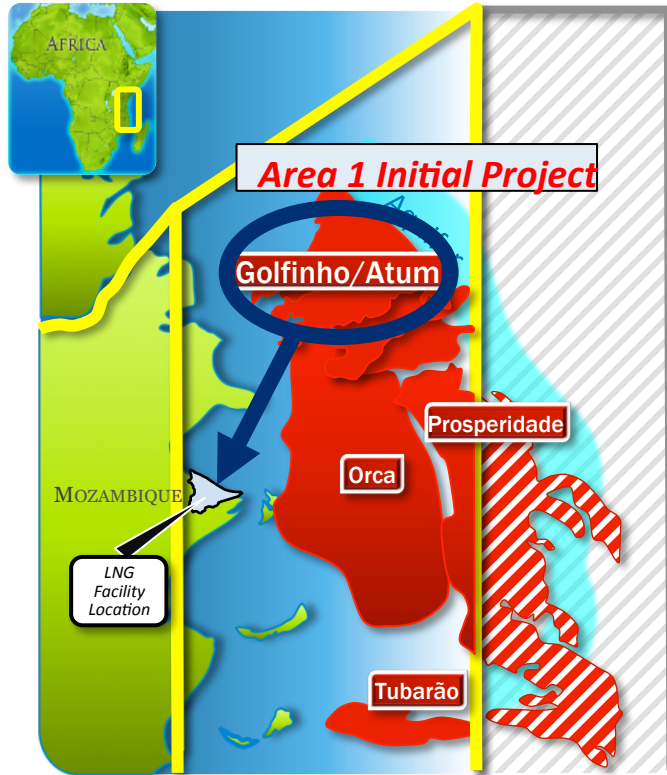
Cautionary Note to Investors: The United States Securities and Exchange Commission ("SEC") permits oil and gas companies, in their filings with the SEC, to disclose only proved, probable and possible reserves that meet the SEC's definitions for such terms. Anadarko uses certain terms in this presentation, such as "recoverable resources," and similar terms that the SEC's guidelines strictly prohibit Anadarko from including in filings with the SEC. U.S. investors are urged to consider closely the disclosure in Anadarko's Form 10-K for the year ended Dec. 31, 2013, File No. 001-08968, available from Anadarko at www.anadarko.com or by writing Anadarko at: Anadarko Petroleum Corporation, 1201 Lake Robbins Drive, The Woodlands, Texas 77380, Attn: Investor Relations. This form may also be obtained by contacting the SEC at 1-800-SEC-0330.

Mozambique LNG: The Sponsors



*Interest is held by Cove, a wholly owned subsidiary of PTT E&P
**OIL and OVL jointly acquired Videocon's 10% interest in January 2014

Exploration Phase is Completed



Key project developments to-date

- Enormous recoverable resource: 75+ TCF discovered on Area 1
 - Invested almost \$4 billion in exploration, appraisal and project
- Progressed marketing strategy
 - Secured over 8mtpa of HoA's
 - Credit-worthy Asian buyers
 - SPA's progressing well
- Technical work on schedule
 - Competitive lump-sum turn key EPC bids received
 - Preliminary site work complete
 - Environmental Impact Assessment Approved
- Advancing funding sources
 - Initial phase requires over \$20 billion
 - Considerable lender interest: over \$13 billion in LOIs
- LNG legal framework established by Decree Law

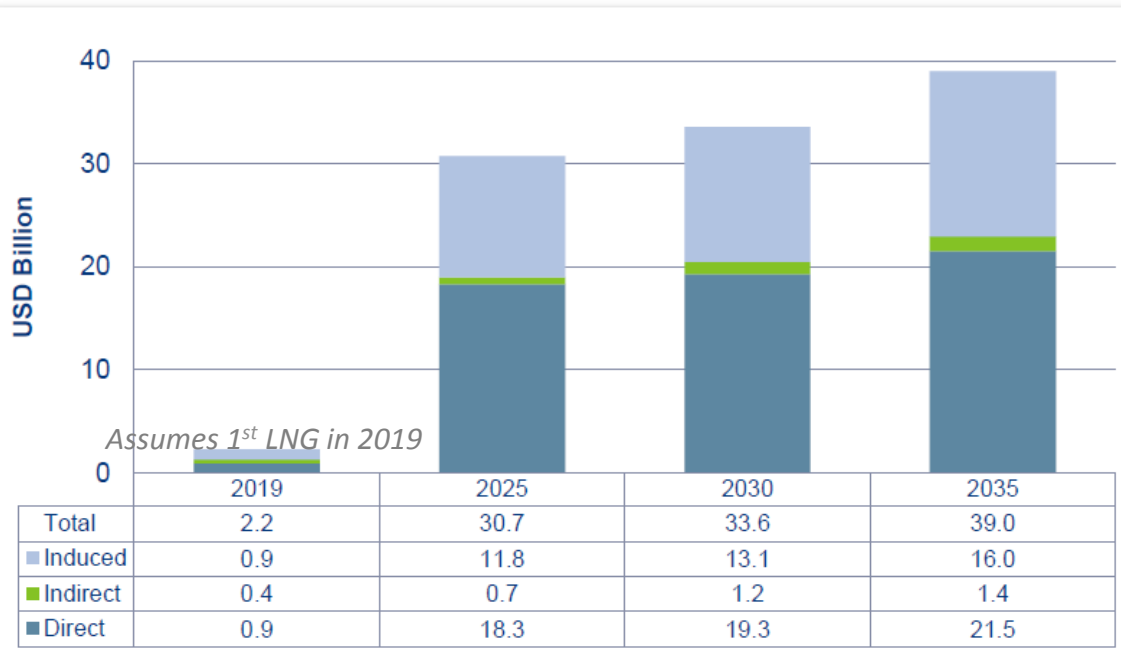
Operations: Locations & Responsibilities



- Palma
 - LNG plant
- Pemba
 - Office Location
 - Government interface
 - Drilling logistics
 - Shore base location for drilling support
 - Operations training center
- Maputo
 - Country office
 - Asset Management
 - Drilling operations
- Houston
 - Development
 - Facilities
 - Commercial
 - Subsurface development
 - Support
- Singapore & Tokyo
 - Marketing

Transformational Opportunity for Mozambique

Rovuma Basin Gas Potential Annual Impact to Mozambique GDP



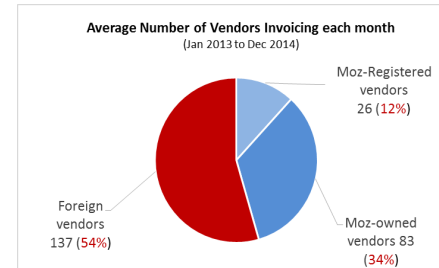
Source: Standard Bank – 2014

Standard Bank Independent Analysis:

- Mozambique (GoM and ENH) will earn over \$65 billion from the first two LNG trains
- GDP increases >\$30 billion per annum
- Additional \$36 billion of consumer spending
- 700,000 direct & induced Mozambique jobs created
- Mozambique sovereign credit rating improves
- Opportunities for small-medium enterprises

Successful Partnering: Community Involvement and Integration

- Up to 1,500 Mozambicans already working on the project
 - Including Engineers and Technicians training for LNG Facility Operations
 - Vocational training for construction activities
- Implemented national content strategy
 - Mozambican supplier-development programs
 - 1000 Mozambican companies in supplier database
 - MOU with IPEME
- Current activities
 - Petroleum Engineering degree at University Eduardo Mondlane
 - Community Quick Impact Projects
 - Health education and infrastructure/equipment programs
 - Selection of partners for long term investment programs



Our LNG Customers are Geopolitically Distinguished

- Greater than 8mmtpa under LNG SPA discussions
- Customer credit profile supports project finance
- Established and sophisticated customer portfolio
- Leaving some volumes for spot cargos

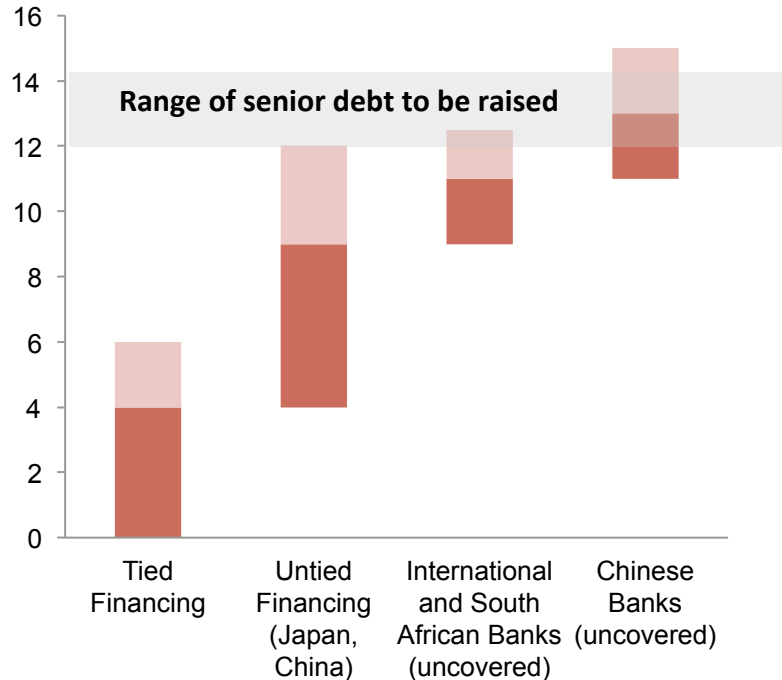


LNG Shipping Milestones

- Completion of a shipping study / selection of required shipping & chartering bidders to provide long-term LNG vessel charters for the transportation of LNG
 - ~16 LNGC's required
 - Shipping acquisition is not on the critical path
 - Vessel order to delivery is ≈ 3 years
 - Optimization and fleet definition studies well underway for various geographic profiles
- Shipping Selection Process
 - Pre-Qualifications
 - Finalize ITT documents
 - ≈ 10 months for shipping acquisition process

Area 1 Project Financing Status

USD Billion



Target range for debt: USD 12-14 billion

- Tied ECA's: \$4-6 billion
- Untied ECA's: \$5-8 billion
- Int'l and Regional Banks: \$1.5-3 billion
- Chinese Commercial Banks: \$2-4 billion

Lead ECA group includes:

- Tied – ECIC, SACE & USEXIM
- Untied – CEXIM, JBIC & NEXI

Received LOI in excess of \$13 billion On track:

- Commenced meetings with Core ECA group and term sheet discussions

Construction Update

- Draft Plan of Development submitted to Government
- Established 400 bed pioneer camp
- Consortium consisting of CB&I, Chiyoda Corporation and Saipem (CCS JV) selected for the initial development of the onshore LNG park in Mozambique
- The subsea EPCI (engineering, procurement, construction and installation) and equipment tenders are under evaluation and selections will be made later in the 2nd quarter.

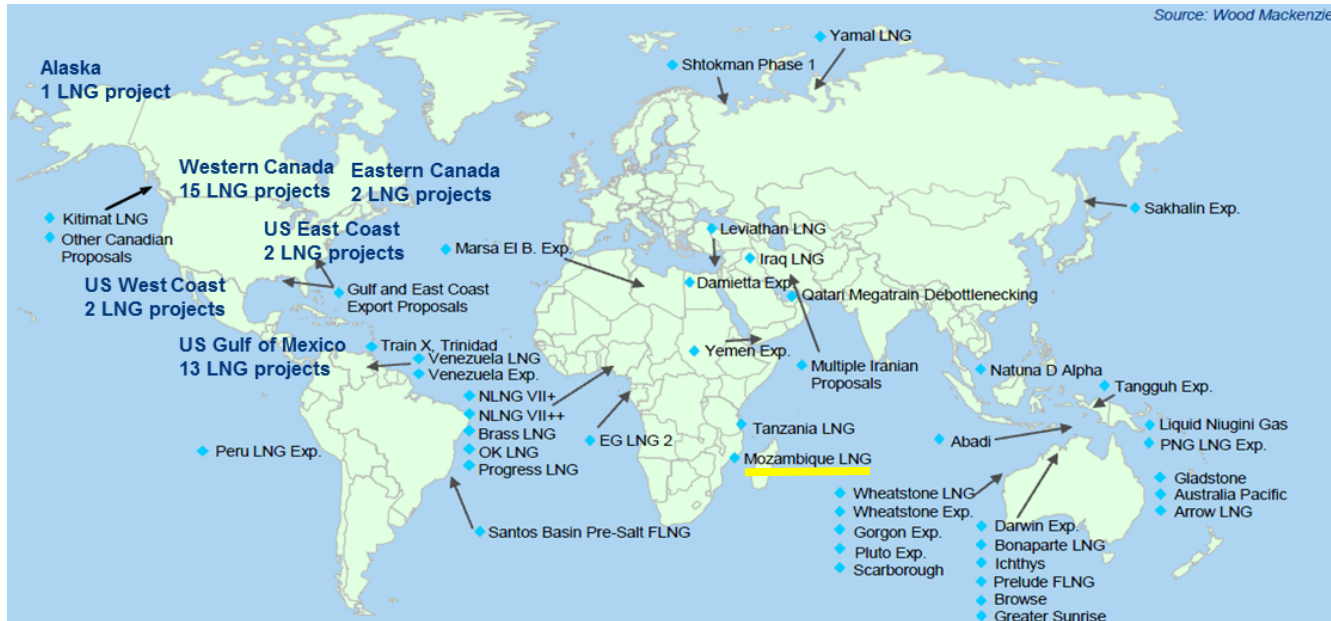


Planned Facilities



Low oil prices: Which Projects will Survive?

The seeds for a LNG supply constrained market are being sown once again



Mozambique LNG Advantages

Strategic Advantages

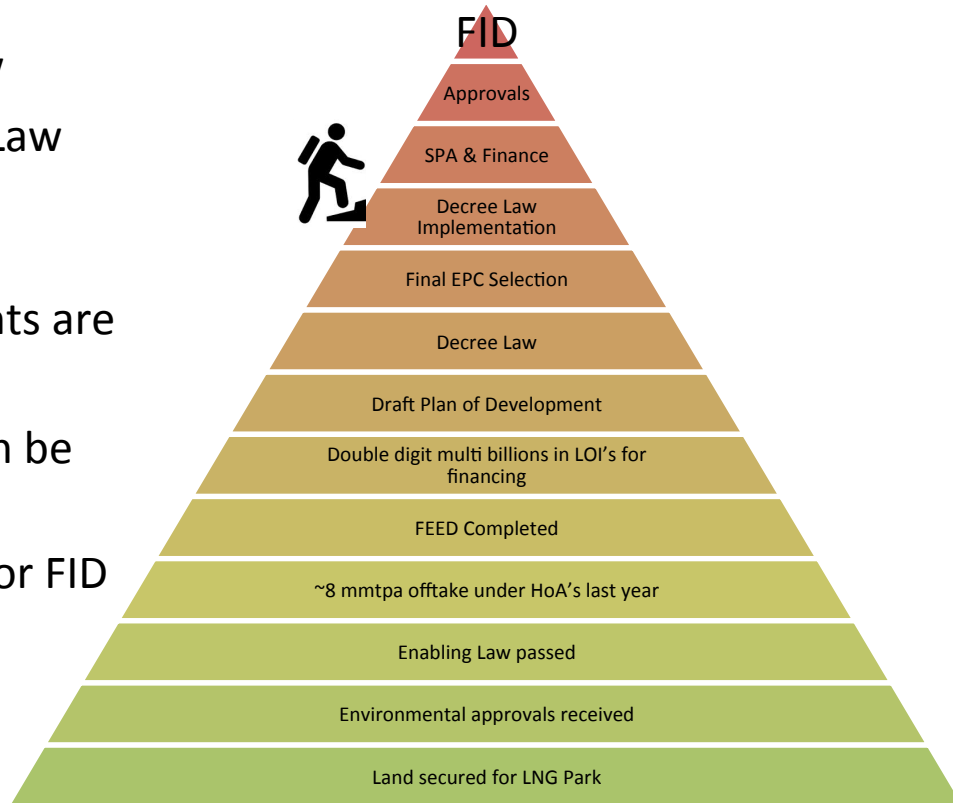
- Supply diversification
- Proximity to key consumption markets
- Ability to scale
- Security of supply given resource size

Cost Advantages

- Reservoir profile
- Well performance
- Proximity to shore

Decree Law implementation the next critical

- Implementation of Decree Law
 - Enabling Law and Decree Law passed
 - Decree Law contractual implementation agreements are well underway
 - SPA's and finance will soon be critical path
 - Stakeholders are aligned for FID



Booth Location: M10 on the Exhibition Floor

Obrigado

Thank You

谢谢

ขอบคุณ

Terima kasih

ご清聴ありがとうございます