

Rutter and Wilbanks

Corporation

MIDLAND, TEXAS

**SOUTH-CENTRAL
ALASKA PROJECTS**

COPPER RIVER BASIN
PROJECT

NORTHERN LIGHTS
PROJECT

EAGLE AND WEST EAGLE
PROJECTS

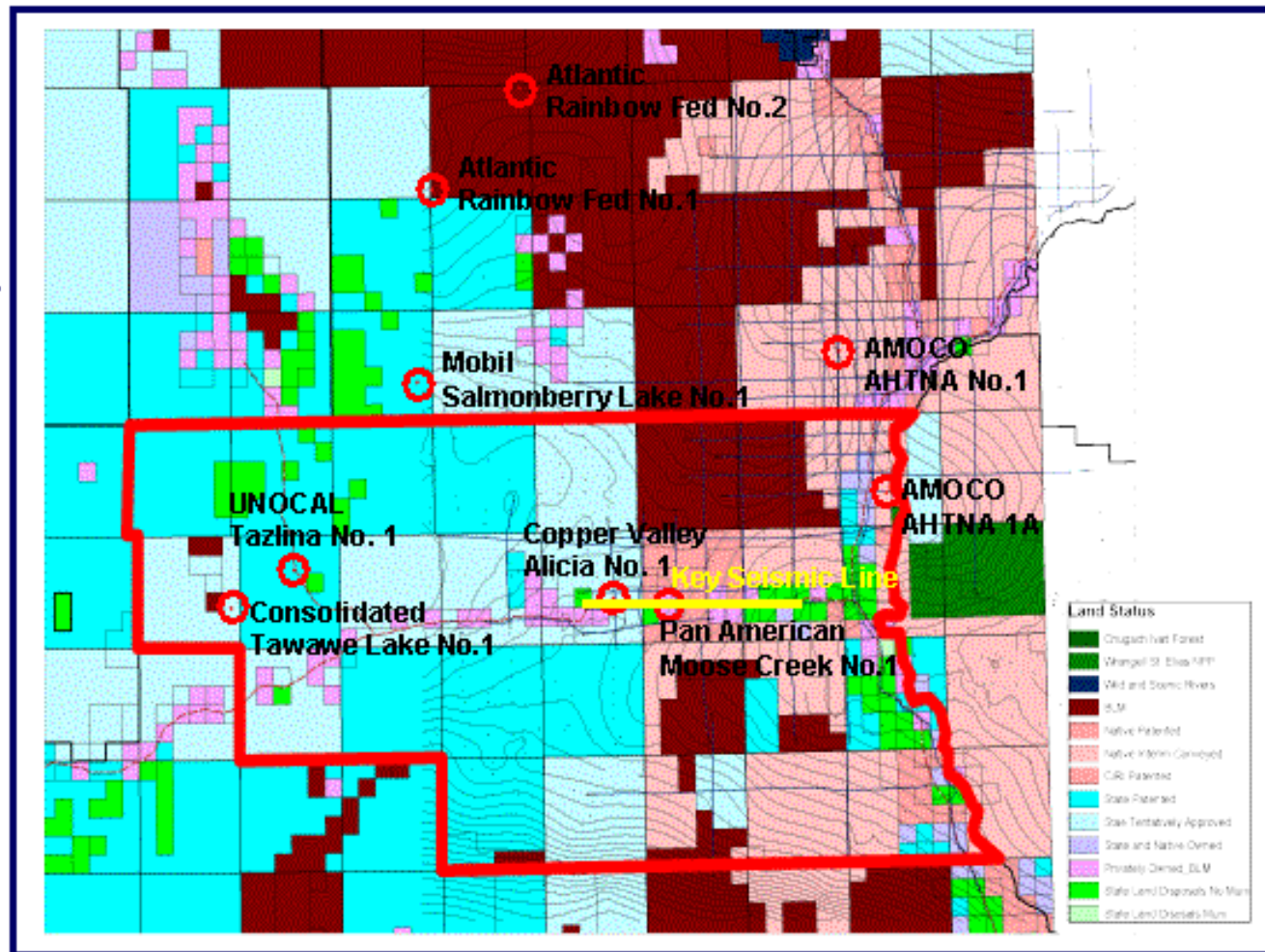
COPPER RIVER BASIN

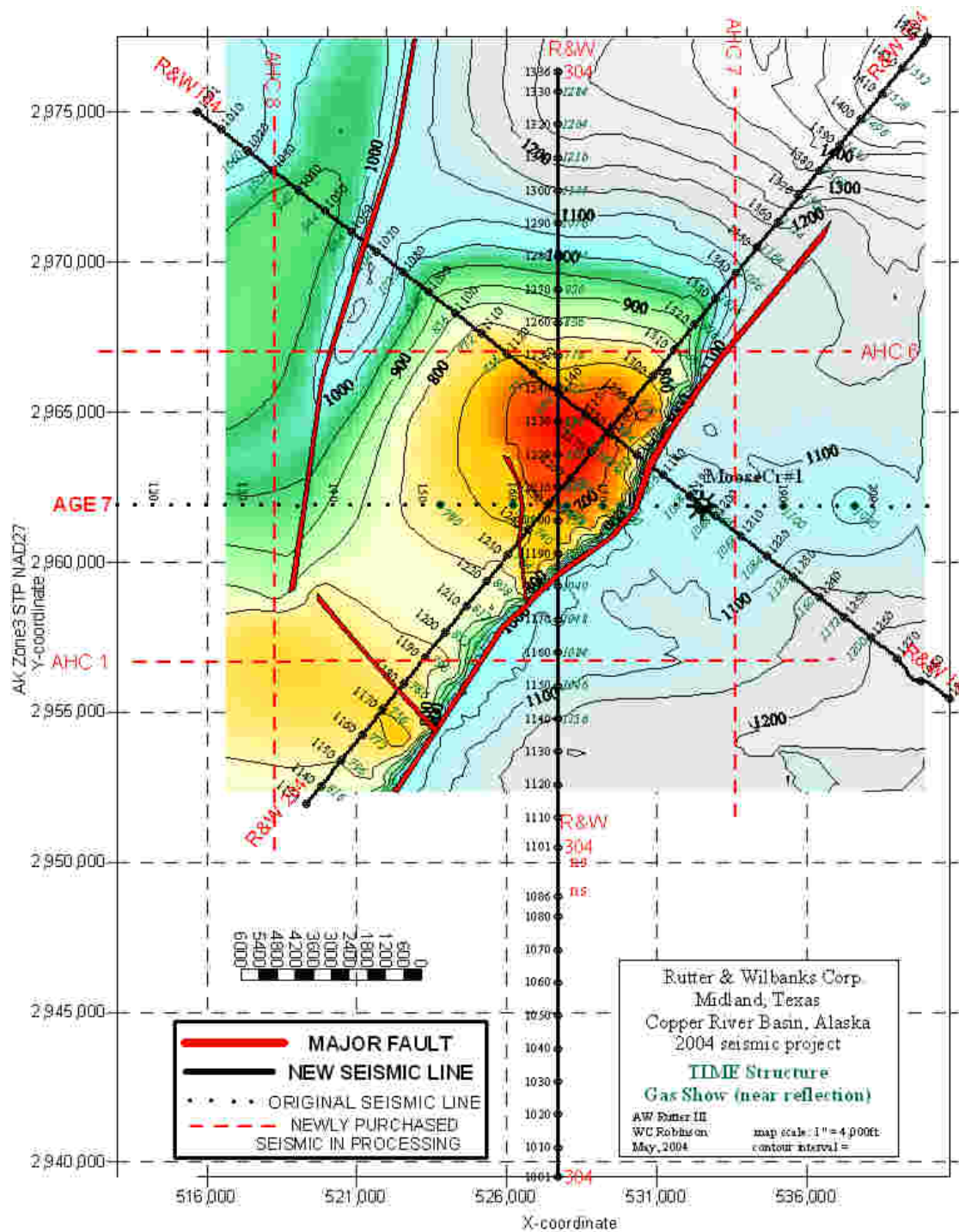
- **FARM-IN FROM FOREST AND ANSCHUTZ OF EXPLORATION LICENSE #1**
- **DEFINED LEAD WITH 2D SEISMIC**
- **DRILLED A WELL TO 5,000'**
- **COMPLETION ATTEMPT UNDERWAY**

CRB Detailed Land Status

398,445 Acres,
5 Year License
Term, 5 Year Lease
Term, Total 10 Year
Term, 12.5% State
Royalty

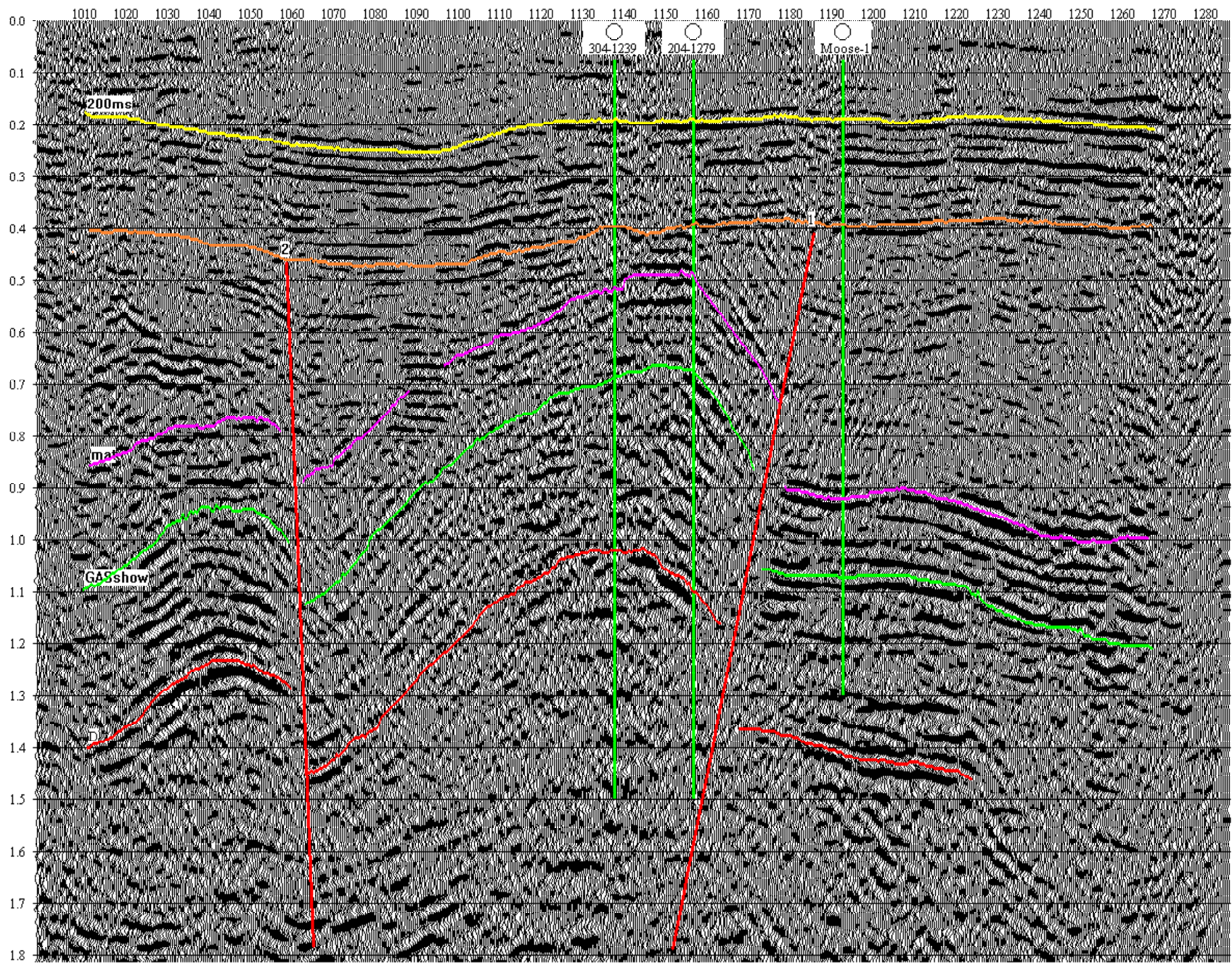
Land status map
with major roads,
seismic line grid,
wells, and Bouguer
gravity contours
superposed

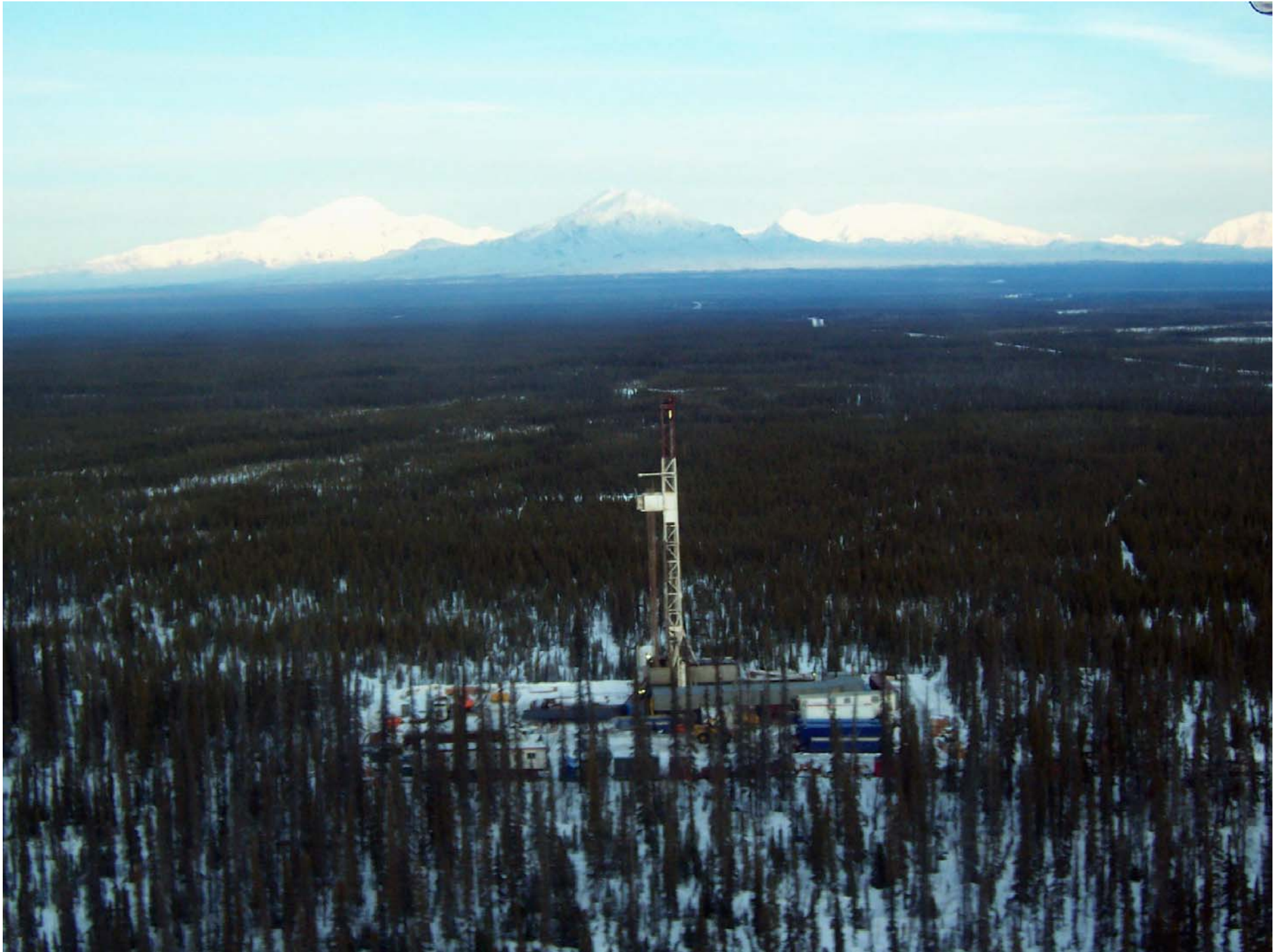




AK Zone 3 STP NAD27
 Y-coordinate
 X-coordinate

R&W SEISMIC LINE 104





MARKETING OPTIONS

Determined by size of resource

1) SELL TO LOCAL MARKET

-Village of Glenallen

-Copper Valley Electric Coop

2) WORK WITH STATE ON SPUR LINE

3) BUILD OWN PIPELINE IF WARRANTED

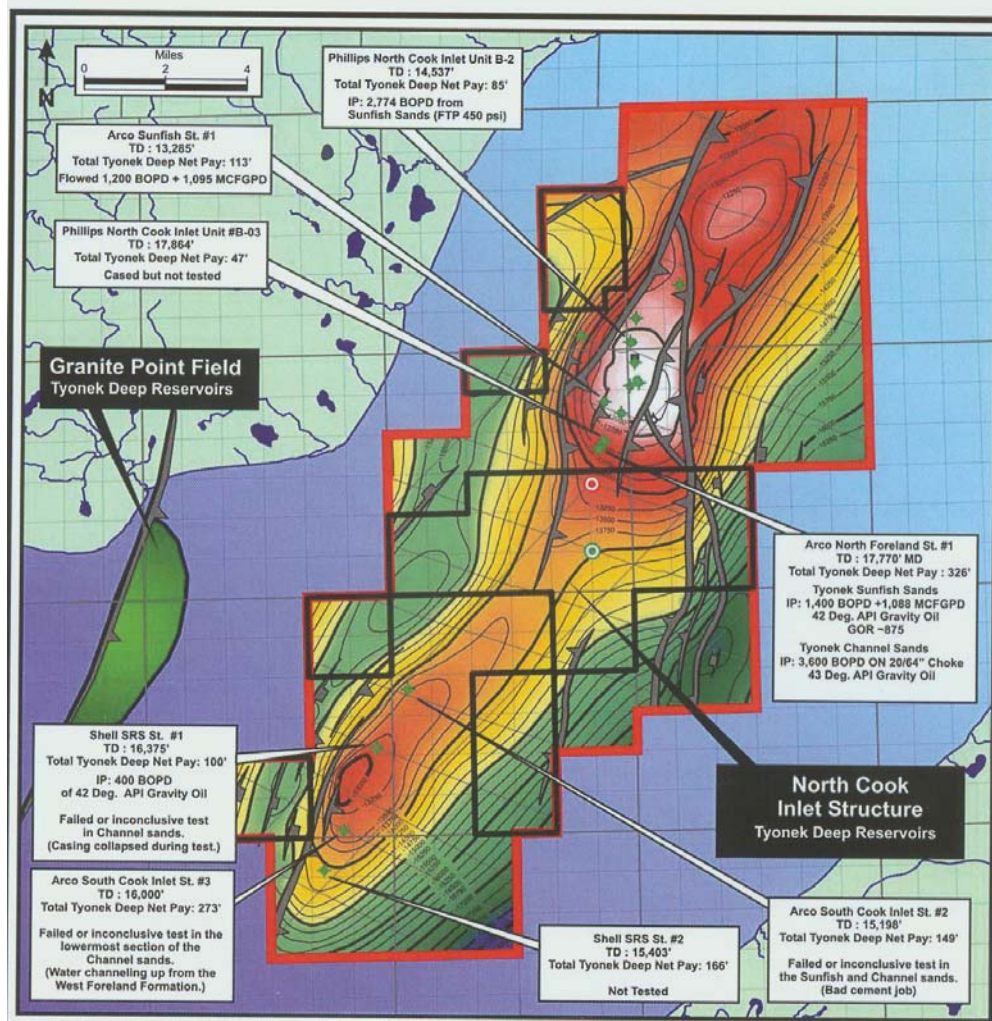
-Sell to Enstar at Palmer

-Sell to end user in SouthCentral

NORTHERN LIGHTS PROJECT

FORMERLY KNOWN AS
ARCO'S SUNFISH PROJECT

CENTRAL PORTION OF NORTH
COOK INLET ANTICLINE



North Cook Inlet Structure
Tyonek Deep Reservoirs

- Structure Size: 3 to 6 Miles wide X 23 Miles Long (100 Sq. Mile Area)
- Combination Structural-Stratigraphic Trap With up to 3,500' of Vertical Relief

Granite Point Field
Tyonek Deep Reservoirs

- Structure Size: 1.5 miles Wide X 6 Miles long (9 Sq. Mile Area)
- 1,500' Hydrocarbon Column
- 3 Platform Development with 37 Active Producers & 23 Active Injectors
- Peak Production: 48,000 BOPD & 33 MMCFGPD in 1968
- Cum Production to Date: 137 MMBO 122 BCFG 157 MMBOE



PROPOSED NORTHERN LIGHTS #1 WELL



PROPOSED NORTHERN LIGHTS #2 WELL

COOK INLET BASIN, ALASKA
NORTHERN LIGHTS PROJECT

TOP TYONEK DEEP
SUNFISH SAND
DEPTH MAP

FIGURE 13

POSITIVES

(HOW CAN WE SUCCEED WHERE ARCO FAILED?)

- **ENGINEERING STUDY SUGGESTS
LARGE RECOVERABLE OIL RESERVES**
- **MUCH MORE ATTRACTIVE PRICE**
- **IMPROVED DRILLING AND
COMPLETION PRACTICES**
- **OPPORTUNITY FOR CREATIVE
SOLUTIONS**

NEGATIVES

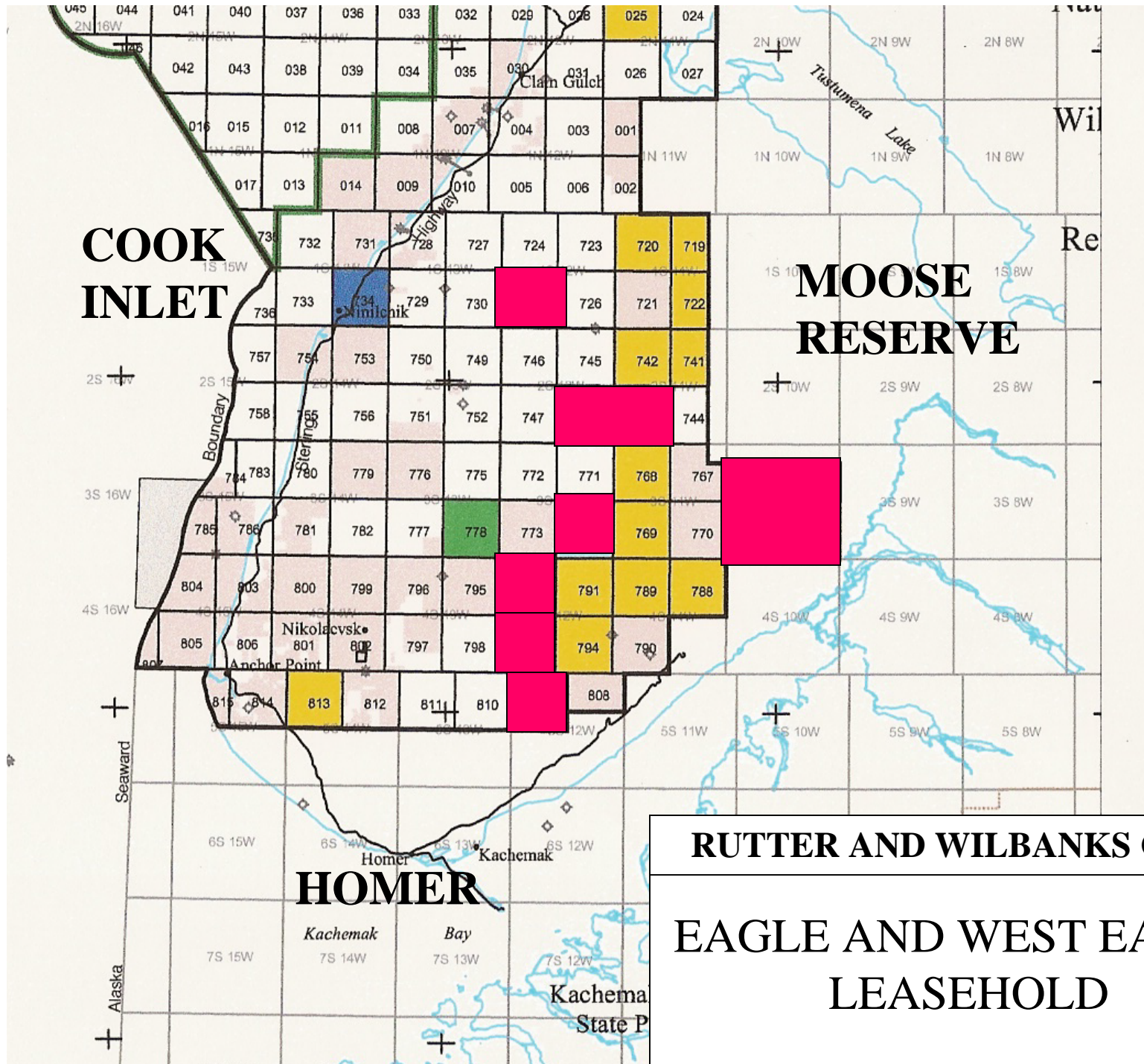
- REQUIRES JACK-UP RIG
- VERY HIGH OPERATING COSTS
- LARGE PROOF-OF-CONCEPT COST
- HUGE CAPITAL REQUIREMENTS TO FULLY DEVELOP

EAGLE AND WEST EAGLE

ON-SHORE KENAI PENINSULA

EAGLE/WEST EAGLE

- **LARGE ACREAGE POSITION
ABOUT 47,000 ACRES**
- **PLAYING THE TRUNCATION OF THE
CRETACEOUS AND JURASSIC ALONG
THE EAST SIDE FOR POSSIBLE OIL
PLAY**
- **ALSO PLAYING STRUCTURAL
RIDGES FOR GAS**



**COOK
INLET**

**MOOSE
RESERVE**

HOMER

**RUTTER AND WILBANKS CORP.
EAGLE AND WEST EAGLE
LEASEHOLD**

LOGISTICS AND MARKETS

- **OIL** COULD GET TRUCKED TO TESORO REF.

- **A Large discovery could justify pipeline to Cosmopolitan**

- **GAS** COULD AND BE SHIPPED VIA PIPELINE TO HAPPY VALLEY

- **Smaller quantities could serve Homer via Enstar**