

MBA with emphasis on Global Business, Duke University, Durham, NC, 1999
BS Degrees in Mechanical and Mining Engineering, University of Alaska, Fairbanks, AK, 1977
Certified as a Professional Petroleum Engineer in Alaska and California

PETER J. STOKES, PE, MBA
*Petroleum Engineer,
Business Consultant*

Mr. Stokes has over 25 years of progressive experience in engineering, management, strategy and external relationships in Alaska, California, Oklahoma and international oil and gas operations. The success of recent assignments required the use of his team leadership, business and technical skills and the development of good relationships with outside operators, contractors, consultants, and government agencies.

PROFESSIONAL EXPERIENCE

2004 to Present Petrotechnical Resources of Alaska, LLC, Anchorage, AK Petroleum Engineer

Provide petroleum engineering consultation to numerous clients to evaluate exploration and development opportunities on the North Slope and interior Alaska basins.

- ◆ Have analyzed many NS exploration opportunities for clients, including a slope-wide study of minimum commercial reserves for prospects.
- ◆ Have provided engineering consultation on the planning and drilling of NS exploration wells.
- ◆ Constructed E&P economic models to for Alaska tax system.
- ◆ Technical lead for reserve studies of the Barrow area gas fields.
- ◆ Participated in the plan to assess the presence and potential resource value of methane hydrates associated with the Barrow Gas Fields, North Slope, Alaska that will result in drilling a hydrate test well in Barrow.
- ◆ Provided technical input in the DNR Facilities Sharing Study.

10/03 to 11/03 Stokes Consulting, Anchorage, AK Consultant

Started a consulting firm that provided consulting services in petroleum engineering, business and commercial evaluations and project management. A recent project was the evaluation of an acquisition of a construction/maintenance company for client currently providing oil and gas engineering and contracting services in Alaska.

07/01 to 4/03 Unocal Alaska, Anchorage, AK Project Manager North Slope

Responsible for oversight of Unocal's NS non-operated properties (Endicott and Kuparuk) and NS Exploration engineering support.

- ◆ Unocal's OBO interests provides earnings of \$30-50 million per year.
- ◆ Established relationships with other NS producers and contractors that leveraged Unocal's data and knowledge into new exploration opportunities and resulted in new position of 110,000 acres in prospective NS Foothills Area. NS development technology was also transferred to Unocal's Cook Inlet operations that could develop 5 million barrels in Trading Bay Field.
- ◆ Designed and implemented bidding strategy to minimize cost and limit cost overrun exposure resulted in the successful remediation of 2 NS reserve pits, realizing a savings of \$0.3 million.
- ◆ Managed Unocal's Trans Alaska Pipeline System Quality Bank litigation.

01/01 to 06/01 Unocal Alaska District, Anchorage, AK Project Manager – Alaska Strategy Plan

Defined the growth opportunities and future liabilities for the Unocal's Alaska Business Unit.

- ◆ With inputs from BU Management and Unocal Councils and Corporate Planning wrote the Alaska Strategic Action Plan, the growth strategy document for the Unocal's Alaska Business Unit.
- ◆ Significantly impacted the new Unocal exploration position on NS and redevelopment and abandonment strategies for Unocal's Cook Inlet properties.

09/99 to 12/00 Unocal E&PT, Sugar Land, TX Technology Plan Manager

- ◆ Developed relationships with BU customers to identify and fund strategic technology projects and improve coordination of E&PT/BU activities.
- ◆ Redesigned Technology Plan Process for 2001 AOP to align with BU Councils and Technology Communities.
- ◆ Managed 2000 AOP Technology Plan with projects totaling \$10 million.

05/98 to 08/99 Unocal Indonesia, Balikpapan

EKM98 Reorganization Project Manager

- ◆ Managed \$2.5 million project that redesigned management and operations structure of EK Operations and Development.
- ◆ Obtained Manpower Plan approval from Government, selected and filled new and changed positions in the new organization.
- ◆ Managed six teams that designed new work processes.
- ◆ Rolled out structure, processes and implemented transition to new organization.
- ◆ Part of the EK Management and Strategy Team; filled in for VP while absent.

09/91 to 05/98 Unocal Indonesia, Balikpapan

Petroleum Engineering Manager

- ◆ Managed technical staff of 15 PE's and reservoir engineering activities of BU including development of Santan, Serang and Attaka L Projects; increased Southern Gas Sales to Refinery.
- ◆ Managed BPPKA approval of development plans for Serang and Satan new field developments and Attaka and Yakin Field expansions.
- ◆ Managed technical efforts of 3 Gas Certifications for LNG.

02/90 to 09/91 Unocal Indonesia Business Unit, Balikpapan

Special Projects Coordinator

- ◆ Evaluated WF Potential of Reserves in EK: resulted in 2 WF pilots.
- ◆ Led HES Element implementation for BU Safety Program.

12/87 to 02/90 Unocal Oklahoma District, Woodward & Ardmore, OK

Area Production Superintendent

Supervised oil and gas operations in N. Oklahoma for 1.5 years, supervised oil and gas operations in S. Oklahoma for 6 months.

- ◆ Implemented Loss Control system resulting in marked improvement in safety program.
- ◆ Identified, budgeted, and managed closure of 2 acre Osage-Homany sludge pit.

08/83 to 11/87 Unocal Northern California District, Orcutt, CA

Area Reservoir Engineer

Supervised 8 reservoir engineers: Oversaw initial development of Pt. Pedernales development.

09/81 to 07/83, Unocal Northern California District, Coalinga, CA

Reservoir Engineer

Reservoir engineering including CNU Miscible Polymer Flood.

08/77 to 09/81 Union Oil Co. Alaska District, Anchorage, AK

Reservoir Engineer

Initial PED and Production and Reservoir Engineering assignments:

- ◆ Supervised diving operations to stabilize pipelines in Cook Inlet.
- ◆ Managed projects to upgrade safety and operations at GP platform and onshore site after taking operation over from Mobil.

SYNERGISTIC ACTIVITIES

Participated in the Alaska Gas Hydrate Planning Workshop, August 2005.