



*BlueCrest
Energy*

BlueCrest Energy

Cosmo Project Update

September 2016

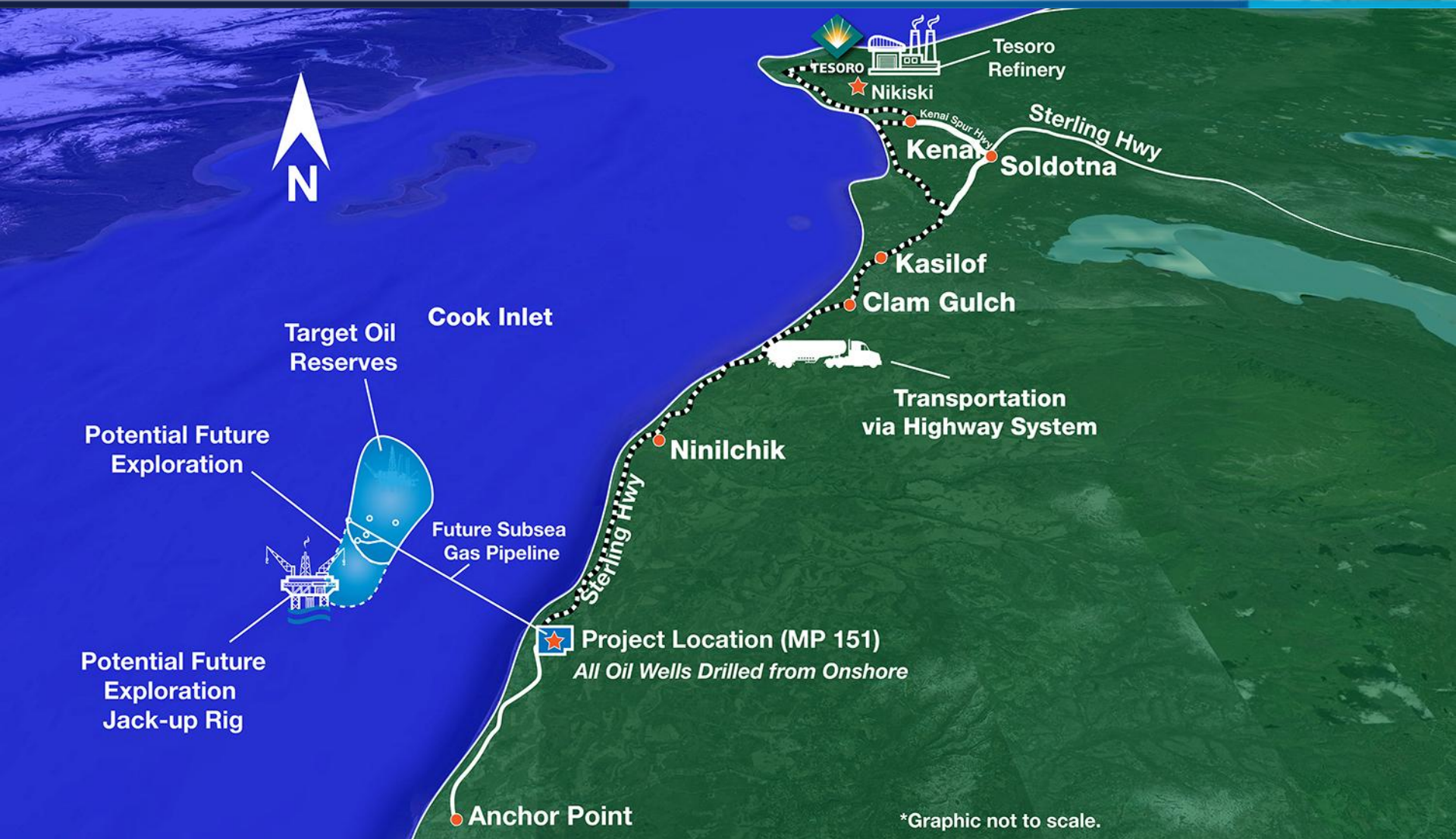
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Business Overview



- **Small, privately-held oil and gas development company**
 - Corporate Office in Fort Worth, TX
 - Operations Headquarters in Anchorage, AK
 - Directors and management team with Alaska experience
- **100% lease ownership in Cosmopolitan Unit**
 - Cosmo is currently BlueCrest's only project
- **Emphasis on personnel safety and environmental integrity**

Cosmo Project Components



Cosmo Oil – Plan and Progress



Project Milestones	2016				2017			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
First oil from Hansen well (3/31/16)								
Construction completion								
Oil trucked by Carlile to Tesoro Refinery		Ongoing						
Drill rig arrives at the Ports of Anchorage and Seward; trucked to site								
Rig assembled on site								
Begin drilling new wells			2016- 2022					
Oil Production from new wells					2047			

Cosmo Oil – Construction Completion



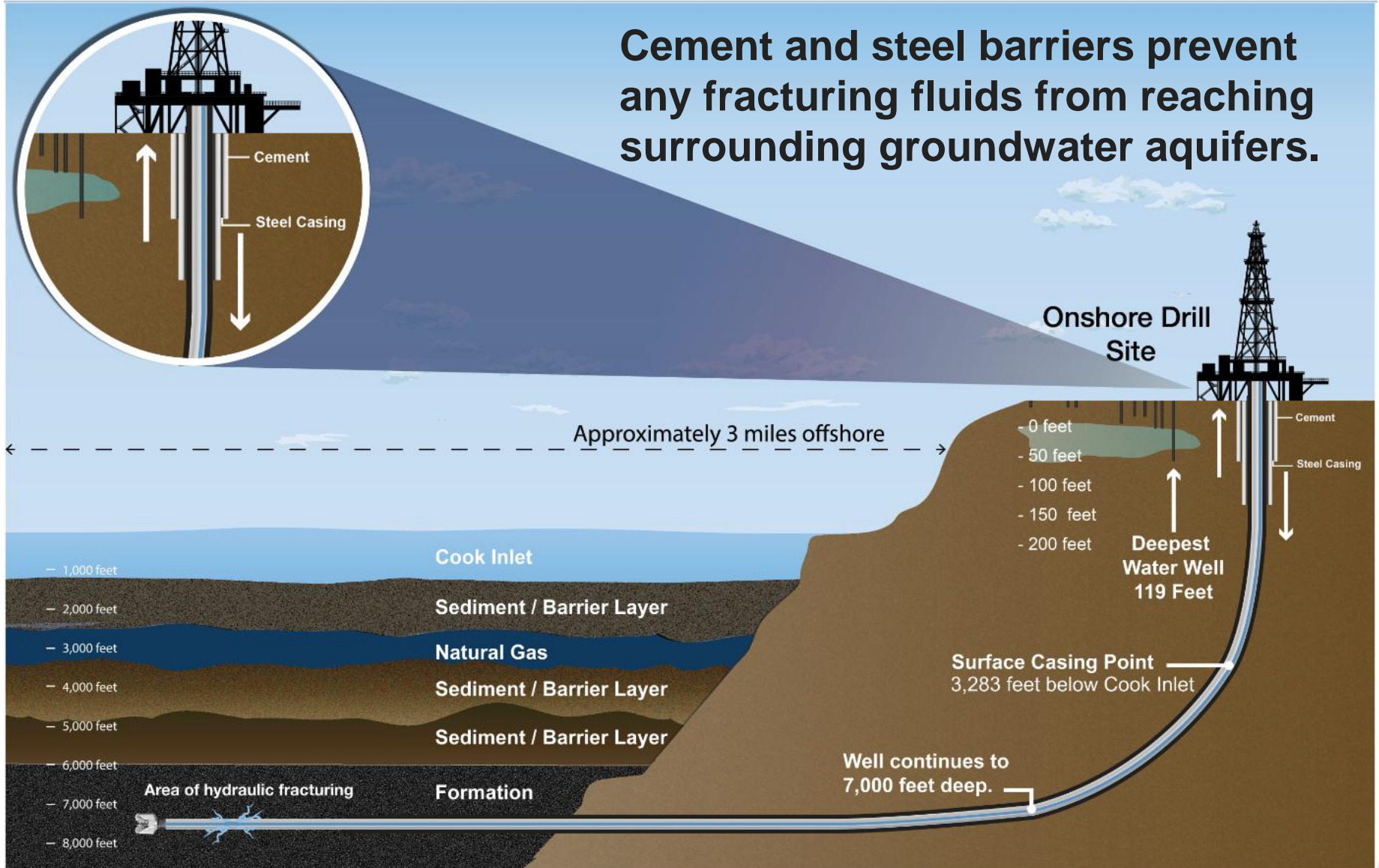
Contractors & Vendors

- **Over 90 vendors statewide**
- **75 Kenai Peninsula vendors**
- **Services include:**
 - Lodging and meals
 - Construction supplies
 - Site survey
 - Pad expansion
 - Pile driving
 - Crane services
 - Weld inspections
 - Geotechnical compactions
 - Tank farm liners
 - Equipment rentals
 - Health care facilities



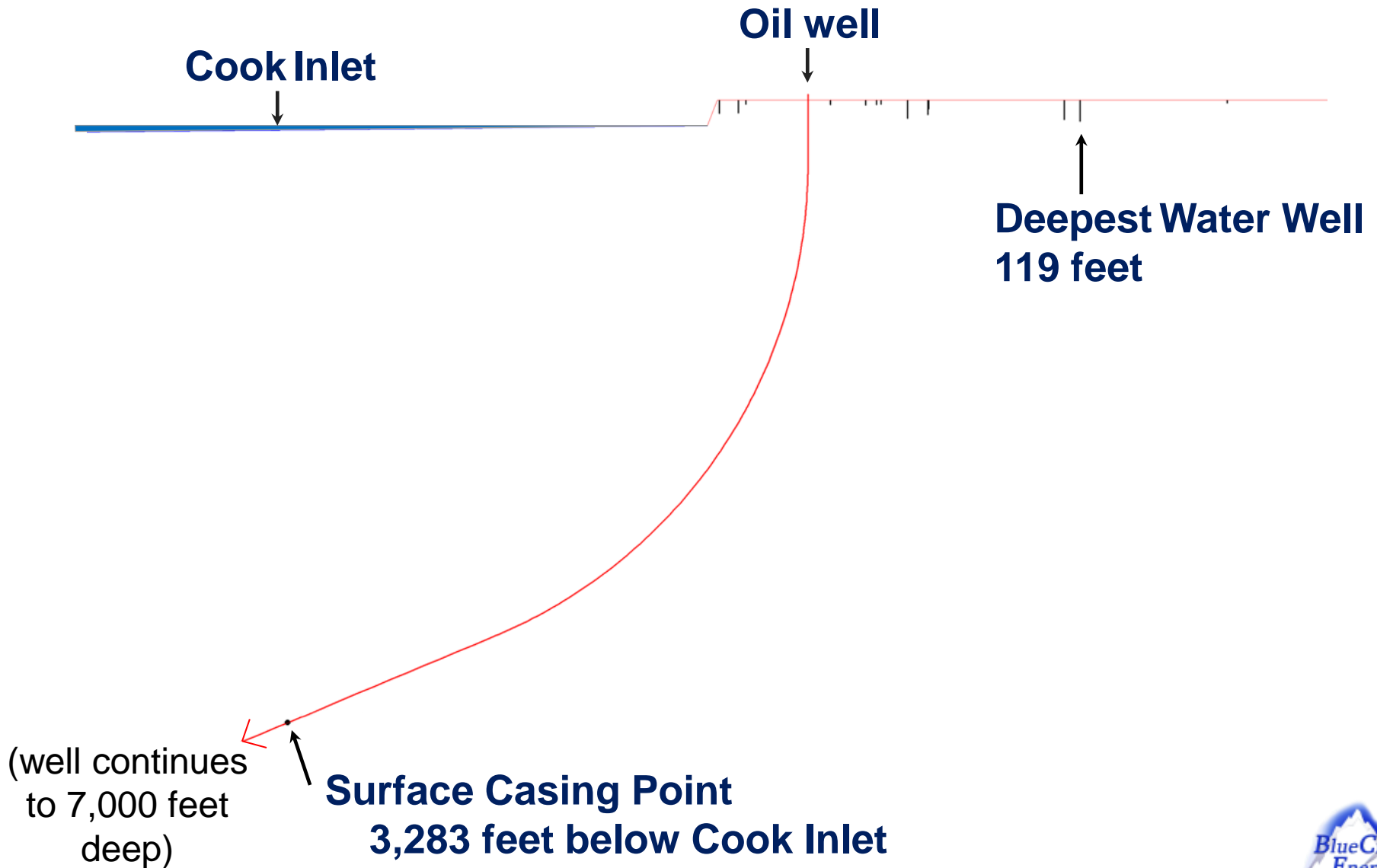
Electrical panel for microturbines

Hydraulic Fracturing Environmental Protection

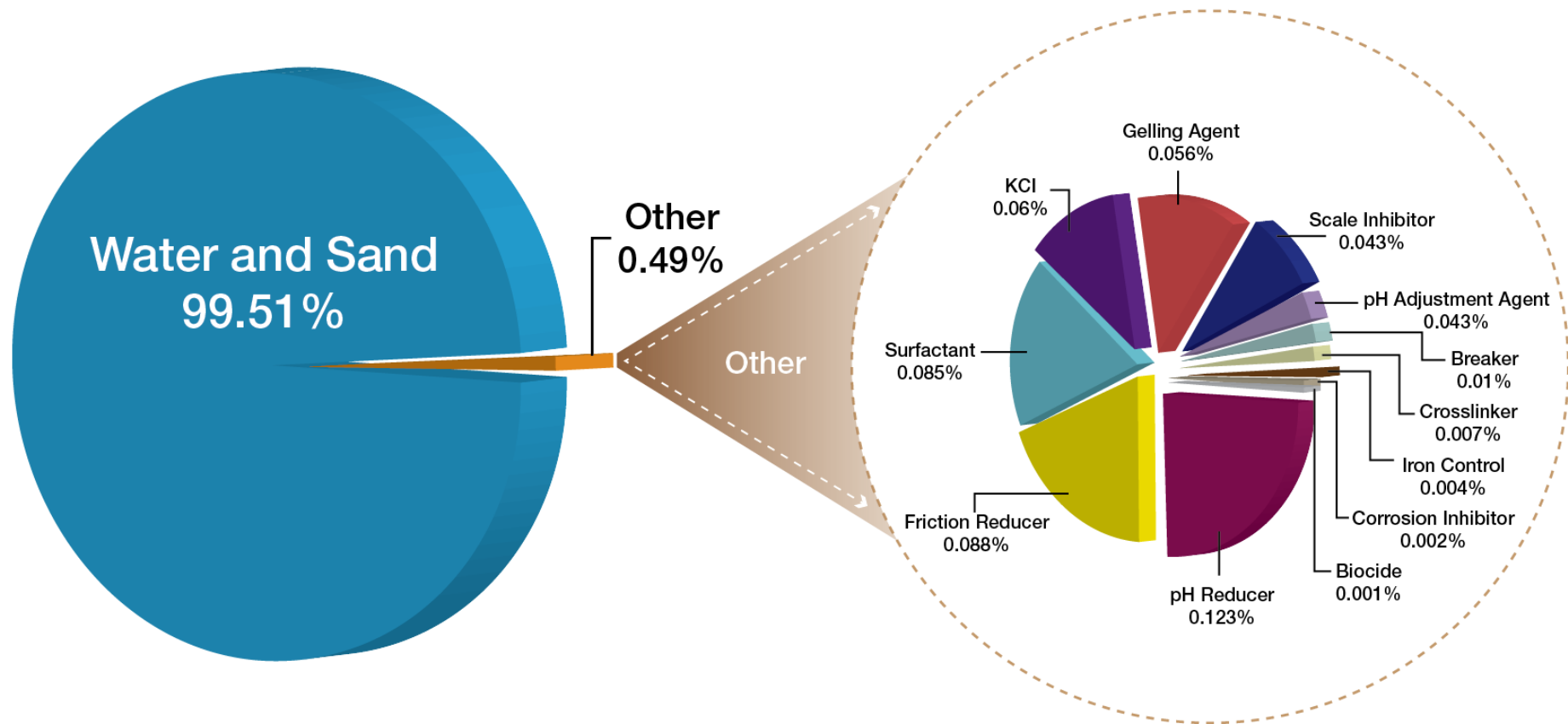


Graphic depiction not to scale

Side View of Drilling Plan (to scale)



What's in Fracking Fluids?



Emerging Operations Events



- **Site access authorization**
- **Uncertainty of payments for state tax credits owed**
 - Impacts to potential future exploration
 - Changes to number of initial wells drilled onshore



Questions?

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