North Slope gas via the "Bullet Line" MAY NOT Be Best for the Cook Inlet Consumer

Cook Inlet Retail Gas Price --- $/mmbtu in 2011 dollars

ASAP Flowrate (mmscfpd)	AGDC Assumed $2/mmbtu @ Wellhead ($/mmbtu)	July 2011 Wellhead of $5/mmbtu ($/mmbtu)	Royalty Gas Settlement Formula @ ANS = $100/bbl ($/mmbtu)	Pacific LNG Delivered Into Cook Inlet @ WTI = $80/bbl ($/mmbtu)
500	$9.63	$12.63	$12.27	$14.54
250	$15.26	$18.26	$17.90	$14.54
167	$20.89	$23.89	$23.53	$14.54

Avg CI Gas = $8.85/mmbtu

CI Gas Pricing Formulas = $10.00/mmbtu

White Birch = $12.32/mmbtu

Fuel Oil = $25.81/mmbtu

Spur Line Off Large Diameter Line Offers Best Consumer Price & Flexibility

Cook Inlet Retail Gas Price --- $/mmbtu in 2011 dollars

In-State Flowrate (mmscfpd)	ASAP Bullet Line and Alberta Line ($/mmbtu)	Spur Off Alberta Line @ Delta Junction ($/mmbtu)	Spur Off Valdez Line @ Glennallen ($/mmbtu)
500	$12.61	$10.35	$11.13
250	$16.82	$11.66	$11.70
167	$21.03	$12.95	$12.27

Netbacks from Alberta and Korea @ WTI = $80/bbl

In-State Gas Deliveries Off the Alaska Pipeline Project

ANGDA is the only identified in-state shipper that participated in APP's open season and ANGDA has secured the discounted tariff structure offered only at that time (negotiated rates are two-thirds of the recourse rates). TransCanada and Exxon remain on schedule for an October 2012 filing with FERC and expect to publicly file the draft FERC application in January 2012.

ANGDA assumes that information released after the first of 2012 will create a very positive setting for both the project sponsors and the State, through AGIA, to continue ahead to perfect the shipping commitments of the open season.

Table 1 from Alaska Pipeline Project "Open Season Notice"

Alaska-Canada Pipeline			Term (years)	Zone				Canada Section**
				1 - Pt. Thomson	2 - GTP	3 - AK Section		
						In-State	Export	
	Capex Range ($2008B)		-	0.4 - 0.8	8.8 - 12.8	8.8 - 12.8		11.8 - 15.2
	Nominal - $/MMBtu	Negotiated Rate Range	20	0.18 - 0.26	1.23 - 1.68	0.87 - 0.89	0.84 - 1.24	1.04 - 1.34
			21	0.18 - 0.26	1.22 - 1.66	0.86 - 0.87	0.83 - 1.22	1.03 - 1.32
			22	0.18 - 0.26	1.20 - 1.63	0.85 - 0.88	0.81 - 1.20	1.01 - 1.30
			23	0.18 - 0.24	1.18 - 1.61	0.84 - 0.85	0.80 - 1.18	1.00 - 1.28
			24	0.18 - 0.24	1.17 - 1.48	0.84 - 0.84	0.89 - 1.17	0.99 - 1.27
			25	0.18 - 0.24	1.16 - 1.48	0.83 - 0.83	0.88 - 1.16	0.98 - 1.26
			30***	0.18 - 0.24	1.15 - 1.47	0.83 - 0.83	0.88 - 1.15	0.98 - 1.26
			35***	0.18 - 0.24	1.15 - 1.47	0.83 - 0.83	0.88 - 1.15	0.98 - 1.26
		Resource Rate Range	25	0.28 - 0.37	1.89 - 2.48	0.98 - 1.27	1.35 - 1.78	1.28 - 1.85
	$2009 - $/MMBtu	Negotiated Rate Range	25	0.15 - 0.18	0.93 - 1.18	0.61 - 0.67	0.71 - 0.93	0.79 - 1.01
		Resource Rate Range	25	0.22 - 0.30	1.52 - 1.98	0.77 - 1.02	1.08 - 1.43	1.01 - 1.33
	Fuel		-	0.25%	4.50%	0.80%	1.00%	1.00%