

# President's Report

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June 15, 2023

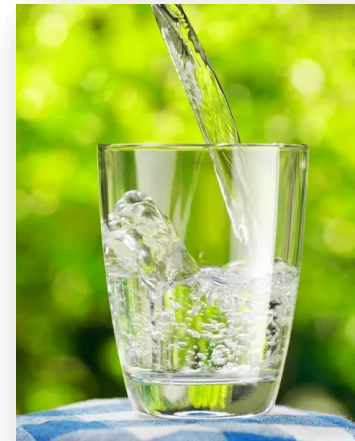


## Summer Hydration

- Summer is here! Remember to drink enough water, especially in the summer months, or you could be at risk for dehydration. It is generally recommended to drink eight, 8-ounce glasses of water a day, but the correct amount largely depends on your level of activity.
- The more you sweat, the more you should replenish with water and electrolytes.

## Hydration Tips!

- Remember the 8x8 rule (eight 8-ounce glasses) as a baseline goal for water consumption each day.
- Keep a water bottle with you throughout the day. To track your 64-ounce+ goal, you can place rubber bands around your bottle. Each time you refill your bottle, remove or move a rubber band to track consumption. (4 per 16 oz bottle, 2 per 32 oz bottle, etc.)
- Eating foods with high water content can help you stay hydrated. Cucumbers, celery, tomatoes, radishes, peppers, cauliflower, watermelon, spinach, strawberries, broccoli, and grapefruit all contain 90 percent water or higher!
- Some liquids aren't hydrating! Drinks like coffee, soda, beer, wine, liquor, lemonade, sweet tea, and energy drinks are all high in sugar, sodium, and other ingredients that remove water from your tissues.



# Primary Focus Areas

- General Corporate Update
  - FY23 Financial Report
- Legislative Update
  - FY24 Operating & Capital Budget Update
  - House and Senate Liaisons
- Alaska LNG Key Highlights
- Venture Development Update
- 8 Star Alaska, LLC Update
- In-state Gas Challenges
- Environmental, Regulatory, and Lands Update
- Strategic Plan Update
- FY24 Authorization for Expenditure

# FY23 Financial Report – May 2023

## ALASKA GASLINE DEVELOPMENT CORPORATION

### Fiscal Year to Date Statement of Activities

(in thousands of dollars)

as of May 31, 2023 Unaudited

	<u>YTD Costs</u>
LNG Project Expenditures	3,666
AGDC General & Admin	<u>2,632</u>
Total	<u><u>6,298</u></u>
	0

### LNG Project Expenditures

	<u>YTD Costs</u>	<u>AKLNG Expenditures</u>
Venture Development	1,246	
Core PMT & Systems	1,520	
ERL	901	
Total	<u><u>3,666</u></u>	

### General and Administrative by Function

	<u>YTD Costs</u>	<u>G&amp;A by Function</u>
Personnel	1,135	
Travel	52	
Services	1,395	
Commodities	44	
Depreciation	6	
Total	<u><u>2,632</u></u>	

# Legislative Update

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## HB 39 passed by the Legislature & awaiting Governor's signature

### FY24 Operating Budget Request

Personal Services	\$1,801.1
Travel	\$ 47.6
Services (contracts)	\$1,197.4
<u>Commodities</u>	<u>\$ 40.0</u>
<b>Total (thousands)</b>	<b>\$3,086.1</b>

### FY24 Capital Budget Request

Match (General Funds)	\$2,500.0
Federal Receipt Authority	\$4,000.0
<b>Total (thousands)</b>	<b>\$6,500.0</b>

### FY24 changes:

1. Changes Operating Fund Source from AK LNG Fund to General Funds
2. First General Fund appropriation since 2016
3. Federal appropriation with General Fund Match

Senate and House Legislative Liaisons – to monitor AGDC and receive periodic briefings on progress of Alaska LNG Project

## Designated by the Senate President:

- Senator Cathy Giessel (District E – Anchorage)
- Senator Click Bishop (District R – Fairbanks)

## Designated by the Speaker of the House:

- Representative Ben Carpenter (District 8 – Nikiski)

## HB 50, SB 49 – Carbon Capture and Storage Act

### Governor's Bill

- Defines legislation to govern capture of CO<sub>2</sub> from industrial processes or directly from the air and store it in underground geologic formations
- State charges license, rent, and storage fees
- Specific minimum fee amounts eliminated in committee substitute – fees to be determined in regulation
- Defining fees in regulation is preferable to AGDC
- Sit in House Finance Committee and Senate Resources Committee

## HB 94 – Foreign Contracts, Commerce, Investments

Syria, Iran, North Korea, Cuba, Russia, and China are prohibited from use of Alaskan docks and ports.

The state is prohibited from doing business with listed countries, specifically:

- Contract procuring supplies, services, or entering into contracts
- Exporting any items, including natural gas
- Sits in House Labor and Commerce Committee



# Alaska LNG Key Highlights

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## DC Circuit Court Decision

- Positive result for FERC and Alaska LNG Project

## DOE Export Authorization

- Decision affirmed and amended export license

## Asia Energy Security

- LNG will be critical component for Asian allies
- Continued support from Ambassador Emanuel

## Goldman Sachs Efforts

- Keen investment interest
- Due diligence and site visits underway

“We are seeing key stakeholder alignment in ways we have never seen before”

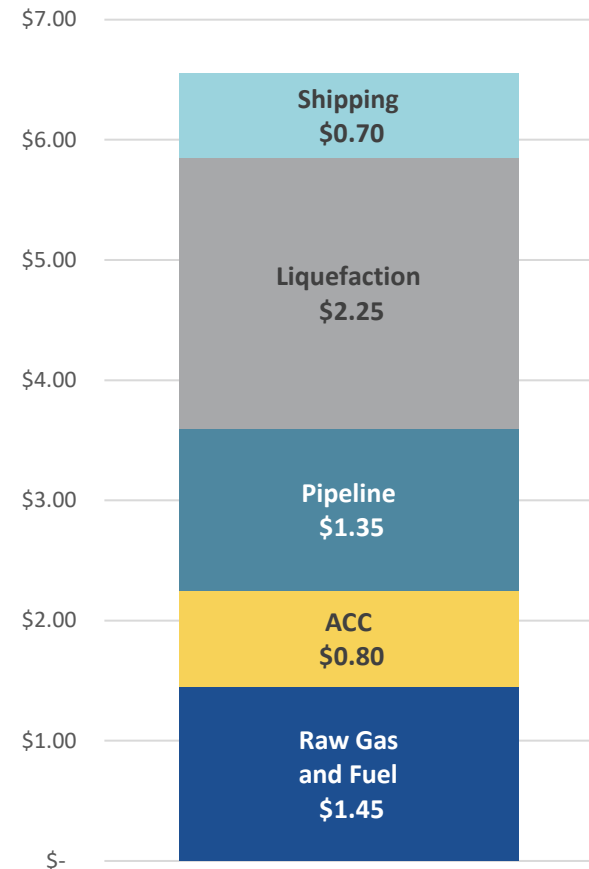
– Senator Dan Sullivan

Joint Session of Alaska Legislature Feb. 6, 2023

## Alaska LNG's Cost of Supply is Well Below Market Prices

- \$6.55 cost of supply delivered to Asia is lower than competing market prices:
  - Brent Linked: \$9.24 ( $\$77 \text{ Brent} \times 12\%$ )
  - U.S. Gulf Coast: \$7.35 ( $\$2.35 \text{ Henry Hub} + \$5.00$ )
  - JKM: \$9.50 (*spot price*)
- Verified by Wood Mackenzie
- 2023 update to account for recent construction inflation, 45Q tax credits, and financial return expectation – remains largely unchanged

## \$6.55: Delivered Cost of Supply

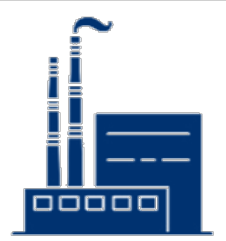



# Positive Climate Impact

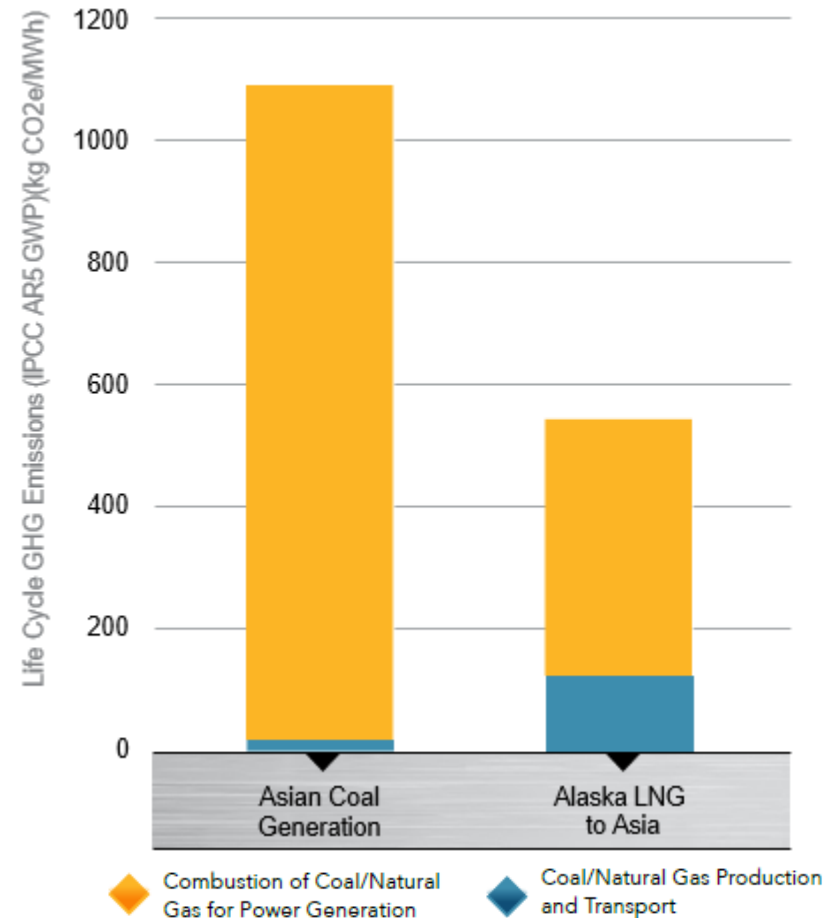
Alaska LNG can reduce GHG emissions by more than 77 million tonnes of CO<sub>2</sub> per year.

Alaska LNG can have one of the greatest GHG benefits of any project in the world.

Alaska LNG will have the same GHG impact as:

Eliminating		19 coal Power Plants
Constructing		16,000 Wind Turbines

## Lifecycle GHG Emissions for Natural Gas vs. Coal Power



Source: Greenhouse Gas Lifecycle Assessment: Alaska LNG Project

- Cook Inlet gas supply is uncertain
- Utilities are evaluating potential alternative natural gas supplies
- Alaska LNG is the best option to replace Cook Inlet gas
  - Secure, low-cost supply for Alaskans
  - Alaska LNG will ensure priority natural gas supply for Alaskans

## ANCHORAGE DAILY NEWS

Energy

### Hilcorp warns Alaska utilities about uncertain Cook Inlet natural gas supplies

By Alex DeMarban  
Updated: May 17, 2022  
Published: May 17, 2022



Exhaust from the Southcentral Power Project in Anchorage is lit by the setting sun on Friday, Jan. 11, 2019. (Lorenz Holness / ADN)

Officials with several Alaska utilities say they've been informed by Hilcorp that the company does not currently have enough natural gas reserves in Cook Inlet to provide for new gas contracts. Those contracts face renewal in the next two to 11 years.

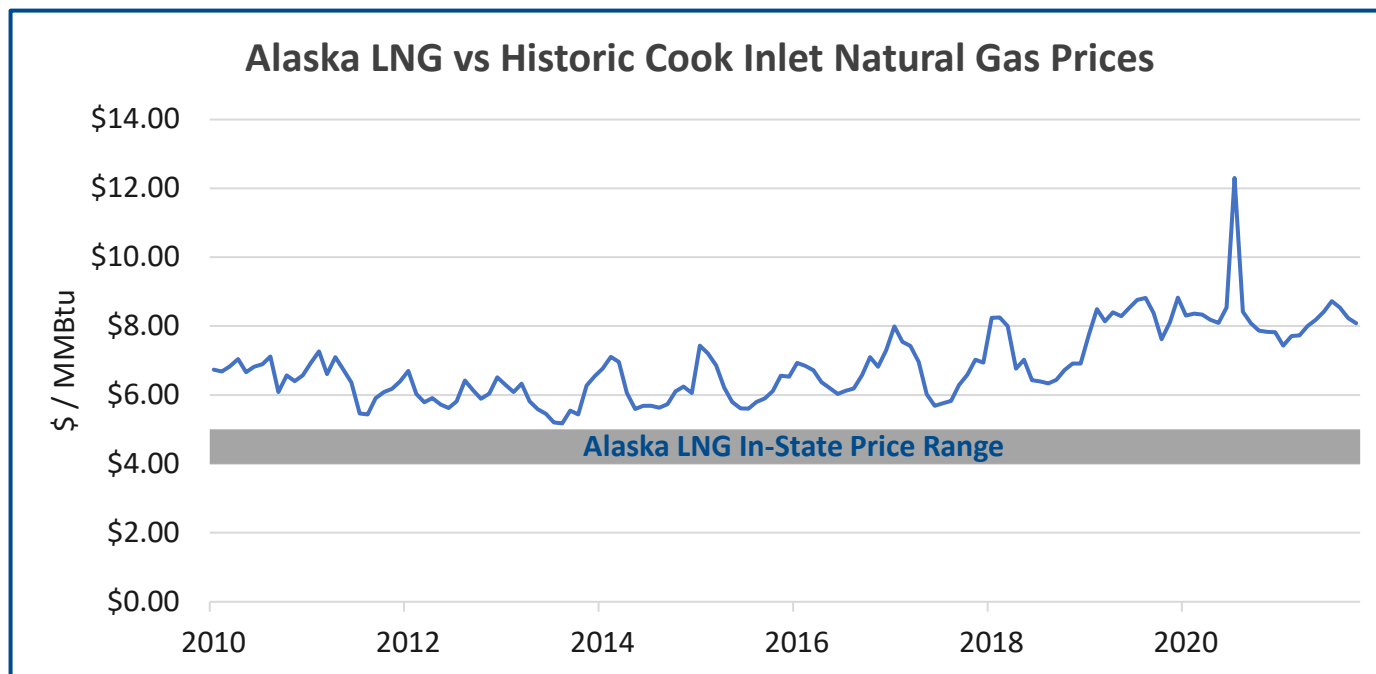
# Lower Cost Energy for Alaskans

## Low-Cost Gas for Alaskans

- The Alaska LNG in-state price is estimated to be between \$4 - \$5 per MMBtu
- Significant reduction from current prices, saving Alaskans hundreds of dollars per year

## Significant Energy Savings

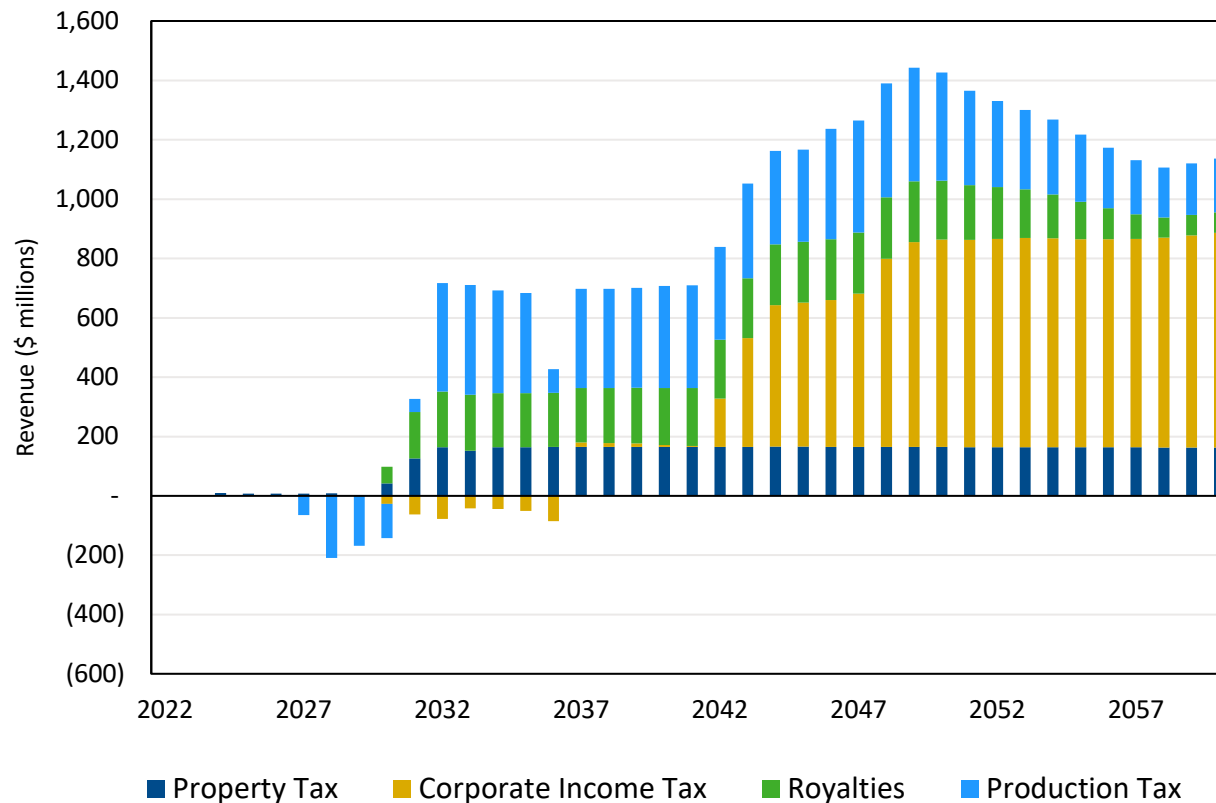
- Southcentral households can expect to save up to \$1,000 in heating and electric costs
- Interior households could save much more



Source: EIA

## DOR performed analysis on expected State of Alaska Revenue from Alaska LNG

**Annual State Revenues (\$ Nominal)**



### Key Assumptions

- Does not include AGDC revenue from return on investment-to-date or future State investments
- \$1.00 gas price
- Assumes full property tax but does not show the share going to boroughs
- Assumes no liquids losses at Prudhoe Bay



# Venture Development Update

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## Alaska Sustainable Energy Conference (May 22 – 25)

- Strong statements of support from Government Leaders
  - Senator Sullivan's recorded remarks included 15 minutes of discussing the benefits and importance of Alaska LNG
  - Ambassador Emanuel's remarks were largely focused on the importance of Alaska LNG as a strategic energy asset
  - Deputy Secretary of Energy David Turk and Assistant Secretary of State Geoff Pyatt provided encouraging words for Alaska LNG
  - Emanuel, Pyatt, Turk, and Governor Dunleavy joined AGDC for dinner to discuss moving the project forward
- Goldman Sachs joined meetings with investors attending the conference – Alaska LNG received some interest
- Governor Investor Roundtable
  - Convened to illustrate energy investment opportunities and Dunleavy Administration support for investment
  - Alaska LNG was featured opportunity

- Readouts from those attending the meeting show that Germany and Japan successfully pushed for a larger role of LNG in the energy transition
- The G7 issued a communique committing to 2050 net-zero targets – which had already been set by Korea and Japan
- The G7 communique addresses the impact to global energy supplies from the Russian war of aggression on Ukraine
  - The communique specifically stresses the important role that increased deliveries of LNG can play and acknowledges that investment in the sector can be appropriate in response to the current crisis
- “Assistant Secretary of State Geoff Pyatt talked up the prospect of doing more to help Asian allies by supplying them LNG from Alaska as part of the administration’s export campaign.” – Washington Examiner

- AGDC is seeking private investors to take Alaska LNG through Front-End Engineering and Design (FEED) and to a Final Investment Decision (FID)
- Goldman Sachs is under agreement to raise investment capital for Alaska LNG
- AGDC is targeting approximately \$150M development capital to get to FID
  - 3rd Party FEED costs, project management, legal/commercial, 8 Star Alaska overhead
  - Investors will receive majority interest in 8 Star Alaska and Alaska LNG
- **Capital Raise Process:**
  - Goldman Sachs has set out a structured capital raise process and leading financial investment engagement
  - Goldman Sachs is only engaging with investors with the financial strength and expertise to advance the project



## Alaska LNG CIM (Confidential Information Memorandum)

- Developed by Goldman Sachs
- Distributed to potential investors under confidentiality agreements
- Contains 60+ pages of detailed financial projections, commercial status, and investment terms

## **AGDC is raising development capital to take Alaska LNG to Final Investment Decision (FID)**

Alaska LNG is an attractive investment:

- Best economics of any North America project
  - Have major federal and state permits and authorizations
  - Beneficial equity terms
  - Local support
- 

## **AGDC Equity Offer Highlights**

Majority ownership and control of Alaska LNG in exchange for:

- Funding development costs to FID
- Commitment to move Alaska LNG forward on fast timeline
- Preferential in-state gas supply
- Opportunity for Alaska to invest



## AGDC's Role: Transition to Private Investors

- AGDC is seeking qualified partners and investors to advance Alaska LNG to FID
- AGDC created the project company 8 Star Alaska, LLC (8 Star) to function as the parent company of the project
- AGDC is transitioning Alaska LNG assets under 8 Star and is selling 75% equity ownership of the company to investors in exchange for taking the project to FID
- AGDC will retain a 25% carried interest in 8 Star

## 8 Star's Role: Manage Alaska LNG through FID

- 8 Star will be managed by private investors with AGDC being a minority owner
- 8 Star will be the project manager and retain oversight of all 3 aspects of the project through to FID
- 8 Star ownership is likely to consist of one "lead party" with other strategic partners owning minority stakes
- At FID, 8 Star will raise the construction capital for each of the three project subcomponents

**Now**  **After Investment**

- AGDC is seeking Letters of Interest to invest in 8 Star Alaska
  - Complete \$150 million capital raise for FEED
- Execute gas sales precedent agreements
- Investors commit to \$150 million and execute 8 Star Alaska LLC operating and equity transfer agreements
- 8 Star Alaska LLC stands up operations
  - Sets governance structure
  - Contracts for FEED EPC
  - Negotiates LNG SPA's
  - Continues capital raise for project execution

# 8 Star Alaska, LLC Update

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## Draft 8 Star Alaska, LLC Term Sheet Complete

- Non-binding preliminary summary of terms and conditions
- In use with requesting parties
- Will govern equity investment in Lead Party/Investor Definitive Agreements

## 8 Star Series LLCs Legally Formed

- 8 Star ACC, LLC
- 8 Star Pipeline, LLC
- 8 Star LNG, LLC

# Due Diligence: Workshops

- Government and Regulatory Framework
- Project Permits and Authorizations
- Land and Right-of-Way (ROW)
- Stakeholder Management
- Geographical Information System (GIS)
- Geotechnical Resource Center
- Content Management System (CMS)
- Virtual Data Room
- Upstream Gas Supply
- Arctic Carbon Capture (ACC) Plant Design & Execution Plan
- Pipeline Subproject Design and Execution Plan
- In-State Gas
- LNG Facility Subproject Design and Execution Plan
- Cost Estimate
- Greenhouse Gas Lifecycle Analysis
- Governance and Social issues
- Clean Energy Transition
- 8 Star Operations Plan Template

- Point Thomson Unit (PTU) Upstream Facilities and Point Thomson Transmission Line (PTTL) Alignment
- Prudhoe Bay Unit (PBU) Upstream Facilities, Arctic Carbon Capture (ACC) Plant Site, and Deadhorse Industrial Complex
- Mainline Pipeline Alignment and Pipeline Facility Sites
- Nikiski LNG Facility Site and Nikiski Industrial Complex
- Logistical Ports including Port of Alaska, Port of Seward, and Port of Whittier

# In-State Gas Challenges

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- Cook Inlet gas supply shortfalls are projected by Railbelt utilities to occur as soon as 2027
- Railbelt utilities joint working team to address future gas supply
  - Chugach Electric Association (CEA) and ENSTAR completed Phase 1 studies of alternatives
  - AGDC is providing data, content, and input as requested
  - Presentation of Phase 1 results to RCA scheduled June 28, 2023
  - Phase 2 studies underway on screened alternatives
- Utility CEOs have indicated they will have to make key decisions on future energy supply by 1Q2024 or 2Q2024

## Utility Customer Gas Supply Agreement

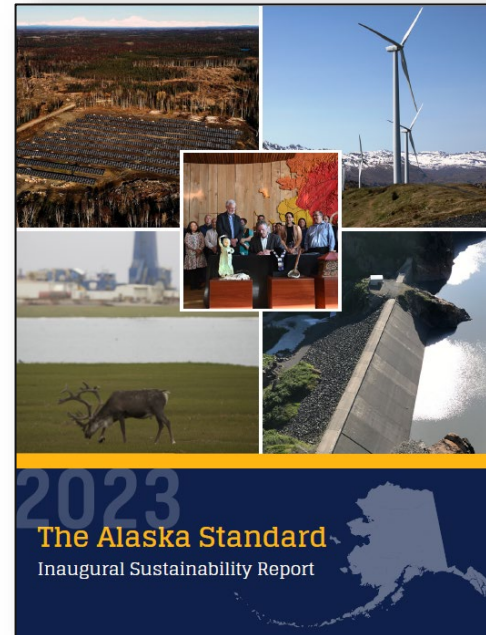
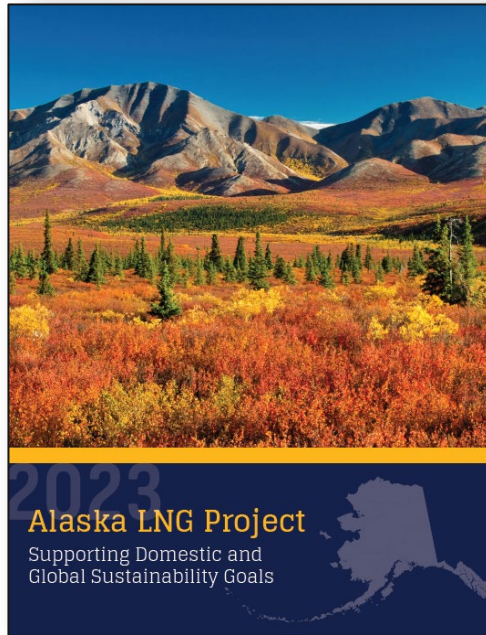
- AGDC developed an agreement for 8 Star Alaska to provide natural gas to Alaska utilities on preferential terms
- Binds 8 Star Alaska and all future investors to provide low-price, take-or-pay flexibility, and priority supply during interruptions to utilities
- Key Terms
  - Alaska utilities will be provided natural gas from Alaska LNG on priority terms to supply residential, commercial, and small industrial customers
  - The price will be no higher than that paid by the LNG facility for natural gas supply (lowest cost possible)
  - In the event of an interruption, Alaska utilities will be prioritized over LNG exports
  - Ensure utility demand growth up to 500 MMcfd, over 2x growth
  - Ability to adjust take-or-pay commitments in response to changes in demand or new renewable sources of energy

# Environmental, Regulatory, and Lands Update

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## Summarizes Sustainability Topics

- Project Overview & Impact Analysis
- Regulatory Process
- Energy Security
- Greenhouse Gas Benefits
- Use of Existing Infrastructure & Corridors
- Stakeholder Engagement
- Improved Air Quality in Interior Alaska
- Economic Benefits

[https://alaska-lng.com/wp-content/uploads/2023/03/Alaska-LNG\\_ESG-2023.pdf](https://alaska-lng.com/wp-content/uploads/2023/03/Alaska-LNG_ESG-2023.pdf)

<https://gov.alaska.gov/wp-content/uploads/The-Alaska-Standard.pdf>



## Department of Energy (DOE) Export Authorization

- DOE issued export order in August 2020
- Sierra Club and Center for Biological Diversity requested rehearing
- DOE granted request for additional work and issued Draft SEIS June 24, 2022
  - Looked further at upstream impacts and greenhouse gas emissions
- Public review and comment period
- Final SEIS issued January 6, 2023
- DOE decision issued April 13, 2023
  - Reaffirmed and amended existing order
- Intervenor group (Cook Inletkeeper, Sierra Club, Center for Biological Diversity) filed another rehearing request May 15, 2023

## Federal Energy Regulatory Commission (FERC) Order

- FERC Order issued May 2020
- Center for Biological Diversity and Sierra Club challenged FERC Order
- Oral arguments in DC Circuit Court September 2022
- Final Court Decision issued May 16, 2023 fully upheld FERC's process, analysis, and decisions

## Permit Maintenance

- Ongoing

## Borehole Closure Plans

- Moving forward as approved

## State Lease Overlap Reviews

- Ongoing/routine

## The Alaska Standard – Inaugural Sustainability Report

- Debuted at Governor’s Sustainable Energy Conference
- Featured Alaska LNG Project

## AGDC continues stakeholder outreach throughout Alaska

- Communities
- Villages, tribes, and Alaska Native Corporations
- Legislators
- Utilities
- Agencies
- Presentations to organizations and groups at their invitation

## Ongoing stakeholder opportunities

- Board meetings
- Community and organization meetings
- Website contact forms
- Speaking invitations

# Strategic Plan Update

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## AGDC STRATEGIC PLAN 2022/2023 TACTICAL ACTION PLAN

NO	ACTION	DUE DATE	ASSIGNED RESPONSIBILITY
<b>1</b>	<b>PROJECT PERMITS AND AUTHORIZATIONS</b>		
1A	Action for Major Permits and ROW as Appropriate for Project Development	6/30/2023	COMPLETE
1B	Maintain Existing Permits & Authorizations	Ongoing	Lisa Haas
1C	Populate and Maintain Compliance Management System	Ongoing	Lisa Haas
1D	Implement Cultural Resources Management Plan	Ongoing	Lisa Haas
1E	Monitor and Support Legal Case Responses and DOE SEIS Development in Coordination with Alaska LNG Project LLC	Ongoing	Lisa Haas
1F	Update Permit Plan to Fit Project Development Schedule	6/30/2023	COMPLETE
1G	Support Transition to Lead Parties	6/30/2023	Lisa Haas

# Strategic Plan Actions (continued)

## AGDC STRATEGIC PLAN 2022/2023 TACTICAL ACTION PLAN

NO	ACTION	DUE DATE	ASSIGNED RESPONSIBILITY
<b>2</b>	<b>PROJECT VENTURE DEVELOPMENT</b>		
2A	Extend the Letter Agreement with Strategic Parties	12/31/2022	COMPLETE
2B	Extend the Pipeline Lead Party Preliminary Agreement	6/30/2022	COMPLETE
2C	Execute Preliminary Agreement with Lead Party for the LNG Facility Subproject	9/30/2022	COMPLETE
2D	Advance Term Sheets for Project Development Agreements to Govern FEED	12/31/2022	COMPLETE
2E	Develop and Maintain a Risk Register that Identifies Risks to be Allocated in the PDAs and Supporting Agreements	12/31/2022	Nick Szymoniak
2F	Develop an Updated Project Timeline for FEED Stage Gate, FID, and COD	12/31/2022	COMPLETE
2G	Maintain and Update the Alaska LNG Economic Models	Ongoing	Nick Szymoniak
2H	Submit FY23 AFE for Board Approval	6/30/2022	COMPLETE
2I	Advance Government-to-Government Relationships and Agreements to Compliment International Commercial Agreements	Ongoing	Nick Szymoniak
2J	Support the 3 <sup>rd</sup> Party Ancillary Agreements Necessary to Approve FEED (e.g., gas supply, LNG sales)	Ongoing	Nick Szymoniak
2K	Finalize 8 Star Alaska, LLC Governance and Project Financing Plan to Transition Alaska LNG Control to 3 <sup>rd</sup> Parties	3/30/2023	Nick Szymoniak
2L	Support Development of 3 <sup>rd</sup> Party FEED Decision Support Package	3/30/2023	Nick Szymoniak
2M	Approve PDA's and Transition to 3 <sup>rd</sup> Party Control to Execute FEED	6/30/2023	Board of Directors
2N	Transition to Lead Parties within 8 Star Alaska, LLC Governance	6/30/2023	Brad Chastain

## AGDC STRATEGIC PLAN 2022/2023 TACTICAL ACTION PLAN

NO	ACTION	DUE DATE	ASSIGNED RESPONSIBILITY
<b>3</b>	<b>PROJECT OPTIMIZATION &amp; COMPETITIVENESS</b>		
3A	Advance Discussion on Alaska LNG Property Tax Rationalization with State Legislature and Communities	Ongoing	Nick Szymoniak
3B	Facilitate 3 <sup>rd</sup> Party Work to Achieve the Alaska Fiscal Stability Required for FID	9/30/2022	Nick Szymoniak
3C	Perform Prepare for FEED Optimization Studies	6/30/2023	Brad Chastain
<b>4</b>	<b>PROJECT COMMUNICATION</b>		
4A	Maintain and Enhance the Stakeholder Engagement Program	6/30/2023	COMPLETE
4B	Inform Policymakers and Key Government Stakeholders	Ongoing	Frank Richards
<b>5</b>	<b>PROJECT MANAGEMENT &amp; TECHNICAL</b>		
5A	Maintain Core PMT Staffing	6/30/2023	COMPLETE
5B	Maintain Alaska LNG Data, Content, and Systems	6/30/2023	COMPLETE
5C	Interface with Nikiski Blue Hydrogen Study	6/30/2023	COMPLETE
5D	Lead the Alaska Hydrogen Hub DOE Proposal and Transition Upon Award	6/30/2023	COMPLETE

Fiscal Year 2024  
Authorization for  
Expenditure

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## Objectives

- Accept private sector investors/partners into 8 Star Alaska and move into FEED
- Support lead party/investor due diligence, definitive agreements, and transition to 8 Star Alaska operations
- Begin FEED under 8 Star Alaska leadership
- Maintain core embedded project staff for FY24
- Maintain Alaska LNG Project permits and authorizations
- Fund Alaska LNG Project ongoing fees and legal obligations
- Work within AGDC funding levels while pursuing DOE cost reimbursement (Federal appropriation)
- Position AGDC for post-transition as minority Alaska LNG Project equity holder

# FY24 AFE Budget Summary

ALASKA LNG PROJECT			
FY 2024 WORK PROGRAM & BUDGET (WP&B)			
Sub-Program	Budget Item	Basis Detail	FY24 AFE Budget
6650 Venture Development	6655 Contractors (Embedded Staff)	FY 24 Baseline Embedded Staff Plan	\$ 833,700
	6655 Contractors (Policy Support)	Brownstein	\$ 120,000
	6655 Contractors (Market Investment/Outreach)	C3; Diamond	\$ 175,000
	6660 Legal Support	HHL; Jones Day; Latham Watkins	\$ 750,000
	6865 RSA Expenses	DOR Modelling Support RSA	\$ 60,000
	6675 Other Direct Costs	Venture Field Tour/Conference Expenses	\$ 50,000
	<b>Subtotal</b>		
6700 Core PMT & Systems	6710 Contractors (Embedded Staff)	FY 24 Baseline Embedded Staff Plan	\$ 1,808,583
	6710 Contractors ( Engineering)	Due Dilligence and Transition SMEs	\$ 275,000
	6780 Other Direct Costs	(\$100,000) Documentum; (\$30,000) Firmex; (\$7,500) Nikiski Seismic UAF; (\$100,000) Technical Field Tour Expenses.	\$ 237,500
	<b>Subtotal</b>		
6850 Environmental, Regulatory, & Lands (ERL)	6855 Contractors (Embedded Staff)	FY 24 Baseline Embedded Staff Plan	\$ 519,750
	6855 Contractors (Major Permitting and Approvals)	(\$80,000) EXP support including cultural resources; (\$30,000) Air Permitting Support if we need it for updated BACT analysis for GTP.	\$ 110,000
	6860 Legal Support	(\$200,000) Greenberg Traurig through DOL; (\$50,000) Ryan Steen through Stoel Rives	\$ 200,000
	6865 RSA Expenses	(\$30,000) ADEC GTP Air Permit RSA; (\$25,000) ADNRR ROW & Cultural RSA	\$ 55,000
	6870 Permit Fees & Land Lease	(\$264,000) BLM ROW Rent - due January 1 of 2024; (\$11,000) NPS ROW Rent; (\$10,000) ADEC GTP and LF Air Permit Fee.	\$ 285,000
	6875 Other Direct Costs	Travel (stakeholder engagement activities directly related to ERL permits and approvals, such as SEIS outreach; cultural resource activity engagement)	\$ 20,000
	<b>Subtotal</b>		
<b>AFE TOTAL</b>			<b>\$ 5,499,533</b>

# FY24 AFE Recommendation

Management recommends Board approval of AFE 24-001 and authorization for the President to expend FY24 capital funds under the approved budget

# Getting in Touch with AGDC

## Contact Information

### AGDC

<http://www.agdc.us/>

<https://agdc.us/contact-agdc/>

### Alaska LNG

<https://alaska-lng.com/>

<https://alaska-lng.com/contact-us/>

### Social Media

Twitter <https://twitter.com/alaskaLNG>

Facebook <https://www.facebook.com/AlaskaGaslineDevelopmentCorp>

LinkedIn [www.linkedin.com/in/alaska-gasline-development-corporation-607418245](http://www.linkedin.com/in/alaska-gasline-development-corporation-607418245)

### Telephone

Phone: 907-330-6300

Toll Free: 1-855-277-4491

### Post

3201 C Street, Suite 505

Anchorage, Alaska 99503

AGDC.us

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# Acronyms

ACC	Arctic Carbon Capture	Gt	Gigatonne
AFN	Alaska Federation of Natives	GTP	Gas Treatment Plant
AGDC	Alaska Gasline Development Corporation	HH	Henry Hub
ANCSA	Alaska Native Claims Settlement Act	HOA	Heads of Agreement
ANVCA	Alaska Native Village Corporation Association	IOC	International Oil Company
AOGCC	Alaska Oil and Gas Conservation Commission	IPT	Integrated Project Team
AP-X	Air Products Liquefaction Technology	IRR	Internal Rate of Return
Bbl	Barrel	JKM	Japan Korea Marker
Bblsd	Barrels per Day	Kbblsd	Thousand Barrels per Day
Bcf	Billion Cubic Feet	LNG	Liquefied Natural Gas
Bcfd	Billion Cubic Feet Per Day	LOI	Letter of Intent
BLM	Bureau of Land Management	M3	Cubic Meters
Capex	Capital Expenditure	MMBtu	Metric Million British Thermal Unit
CB&I	Chicago Bridge & Iron Company	MOU	Memorandum of Understanding
CCS	Carbon Capture and Sequestration	MT	Metric Tons
CIT	Corporate Income Tax	MTPA	Million Tonnes Per Annum
CO <sub>2</sub>	Carbon Dioxide	NETL	National Energy Technology Laboratory
CO <sub>2</sub> E	CO <sub>2</sub> Equivalent	NPRA	National Petroleum Reserve Alaska
DES	Delivered Ex-Ship	O&M	Operations & Maintenance
DOE	Department of Energy	OCS	Outer Continental Shelf
DOT&PF	(Alaska) Department of Transportation and Public Facilities	Opex	Operating Expenses
EA	Environmental Assessment	QRA	Quantitative Risk Analysis
EIS	Environmental Impact Statement	ROW	Right-Of-Way
EPC	Engineering, Procurement & Construction	SPA	Sale and Purchase Agreement
FEED	Front End Engineering Design	TAPS	Trans-Alaska Pipeline System
FERC	Federal Energy Regulatory Commission	Tbtu/yr	Trillion British Thermal Units per Year
FID	Final Investment Decision	Tcf	Trillion Cubic Feet
FOB	Free on Board	TPA	Tonne per Year
FTA	Free Trade Agreement	USGS	United States Geological Society
GHG	Greenhouse Gas	VDR	Virtual Data Room