



SEAPEX Exploration Conference 2007  
Orchard Hotel, Singapore  
24<sup>th</sup> – 26<sup>th</sup> April 2007

**Day:** Tuesday 24<sup>th</sup> April  
**Session:** Keynote Session  
**Time:** 0915 – 0945 hrs

## **Current Trends in Asia Pacific Exploration**

**Jim McColgin**

Executive Vice President, Asia Pacific Exploration and Production  
ConocoPhillips

Today, the Asia Pacific oil and gas exploration business is being influenced by many factors. Higher oil prices have left the oil industry with significant amounts of investment capital, but costs for development and services, as well as the competition for new opportunities, have climbed as rapidly as oil prices. Even in the face of higher energy prices, the demand for oil, and more dramatically natural gas, continues to grow in the countries of the Asia Pacific region, as their economies steadily advance. Meanwhile, throughout the world, many taxing authorities have taken a new look at the level of government take and National Oil Companies are expanding their role. Mr. McColgin will discuss how these changing factors and influences are impacting the future of oil and gas exploration in Asia Pacific.