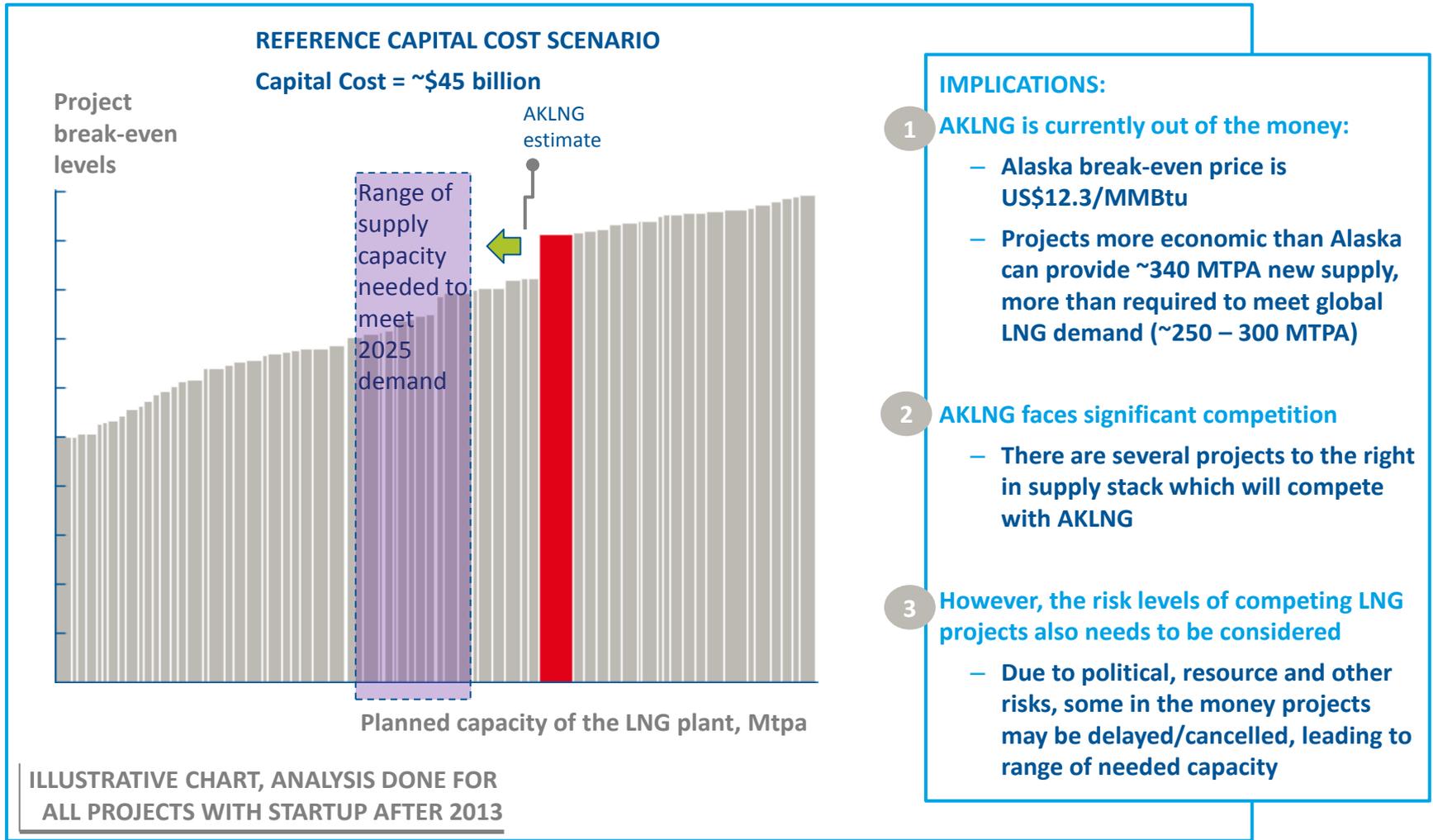
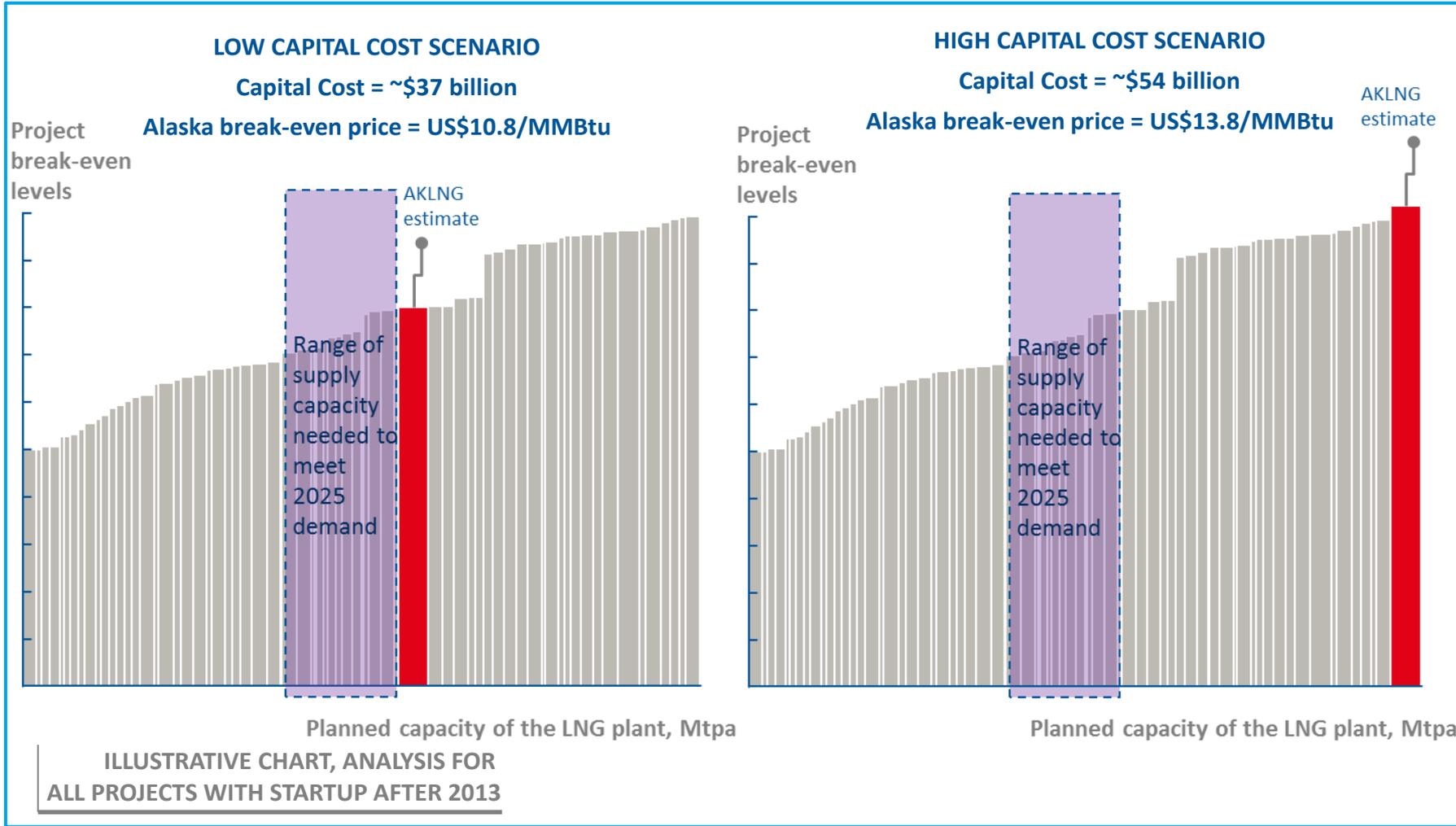


ON THE GLOBAL SUPPLY CURVE, AKLNG APPEARS TO CURRENTLY BE OUT OF THE MONEY, MODIFICATIONS REQUIRED FOR COMPETITIVENESS



¹ NPV=0 @ discounted at Weighted Average Cost of Capital

AKLNG POSITION IN GLOBAL SUPPLY CURVE – SENSITIVITY TO CAPITAL COST



¹ NPV=0 @ discounted at Weighted Average Cost of Capital

