



SECOND QUARTER 2015
QUARTERLY SUPPLEMENT

Apache

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NOTICE TO INVESTORS

This earnings release operations supplement contains certain "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended and, whenever possible, are identified by use of the words such as "anticipates," "intends," "plans," "seeks," "believes," "estimates," "expects", "guidance" and similar references to future periods. Any matters that are not historical facts are forward-looking and, accordingly, involve estimates, assumptions, risks and uncertainties, including, without limitation, our assumptions and estimates about the market prices of oil, natural gas, NGLs and other products or services, our commodity hedging arrangements, the supply and demand for oil, natural gas, NGLs and other products or services, production and reserve levels, drilling risks, the number of wells drilled, economic and competitive conditions, the availability of capital resources, capital expenditure and other contractual obligations, and our ability to complete, test and produce the wells identified in this supplement. Because such statements involve risks and uncertainties, Apache's actual results and performance may differ materially from the results expressed or implied by the forward-looking statements contained in this supplement. Other important factors that could cause actual results to differ materially from expected results are described in "Risk Factors" in our most recently filed Annual Report on Form 10-K, recent Quarterly Reports on Form 10-Q and amendments thereto, available on our Web site and in our other public filings and press releases. There is no assurance that Apache's expectations will be realized, and readers are cautioned not to place undue reliance on forward looking statements, which speak only as of the date hereof. Unless otherwise required by law, we assume no duty to update these statements as of any future date.

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Certain information may be provided in this supplement that includes financial measurements that are not required by, or presented in accordance with, generally accepted accounting principles (GAAP), including these measures: adjusted earnings, pre-tax margin, and cash from operations. These non-GAAP measures should not be considered as alternatives to GAAP measures, such as net income or cash from operating activities, and may be calculated differently from, and therefore may not be comparable to, similarly titled measures used at other companies. Reconciliation to the most directly comparable GAAP financial measure has been provided on our website at www.apachecorp.com/financialdata.

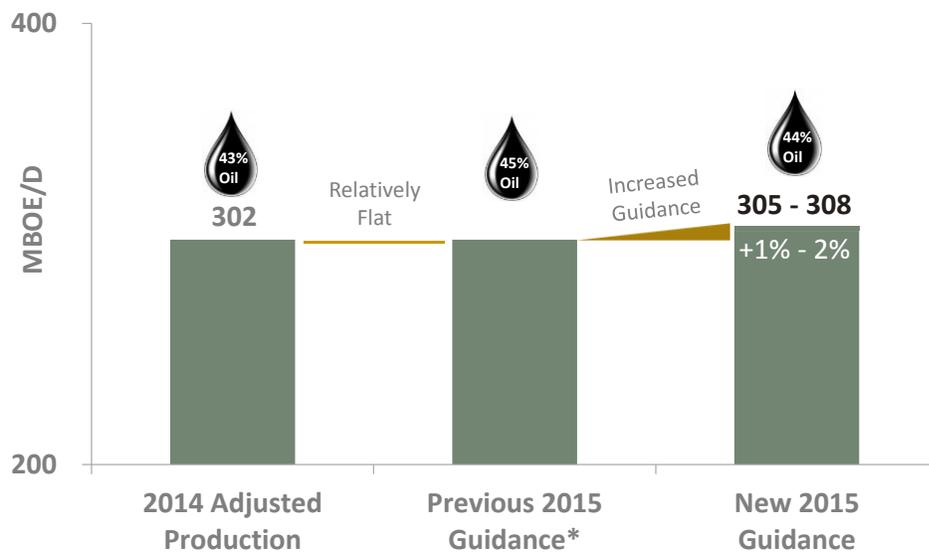
None of the information contained in this document has been audited by any independent auditor. This supplemental document is prepared as a convenience for securities analysts and investors and may be useful as a reference tool. Apache intends to continue to publish this supplement in conjunction with our quarterly earnings release, but may elect to modify the format or discontinue publication at any time, without notice to securities analysts or investors.



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2015 Pro Forma Production Guidance

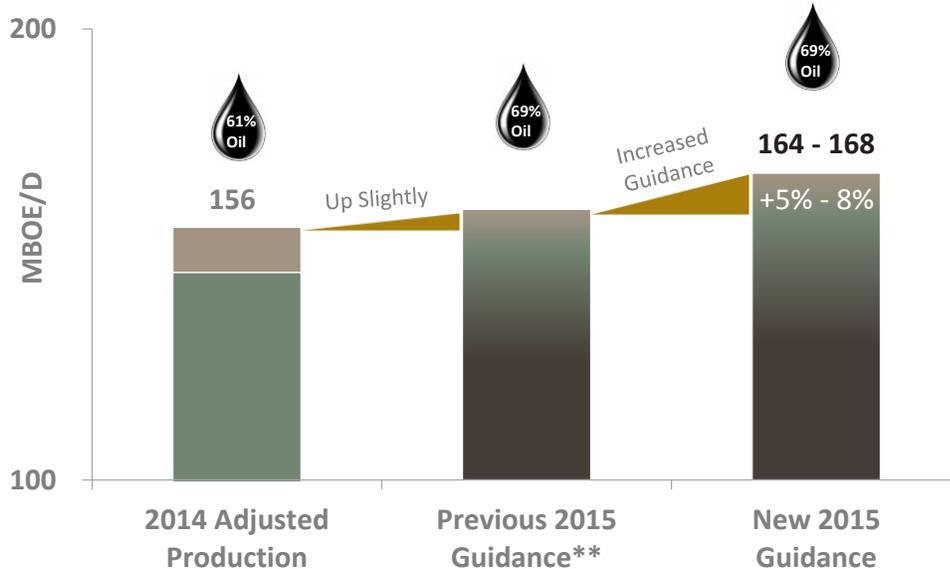
North American Onshore



Adjusted production represents volumes related to 2014 Canada, South Texas, South Louisiana and Anadarko Basin sales.
*Provided on 4Q 2014 earnings call on February 12, 2015.

| Region | Production Guidance |
|--------------|---------------------|
| Permian | ↑ |
| Gulf Coast | ↑ |
| Midcontinent | ↓ |
| Canada | ↓ |

International & GOM



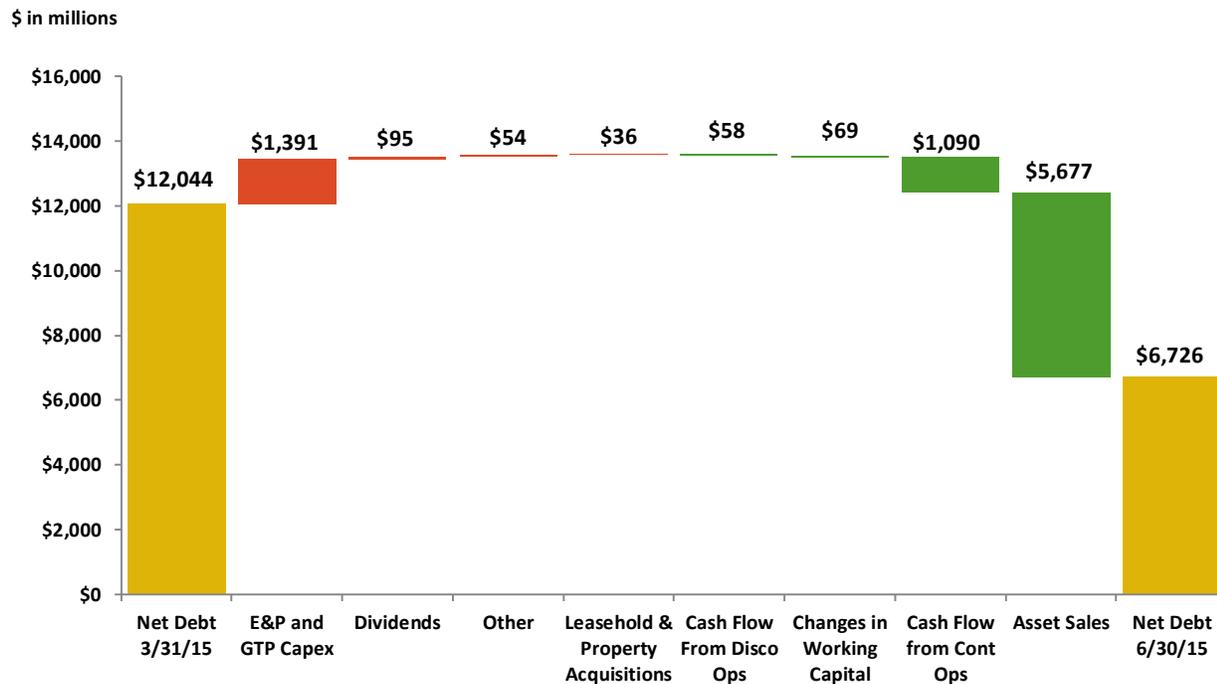
Adjusted production represents volumes related to minority interest and tax barrels in Egypt of 73 MBoe/d, asset sales in Australia of 56 MBoe/d and asset sales in North Sea Scott and Telford field of 4 MBoe/d.
**Provided on 1Q 2015 earnings call on May 7, 2015.

| Region | Production Guidance |
|-------------|---------------------|
| Egypt Gross | = |
| Egypt Net | ↑ |
| North Sea | = |
| GOM | ↓ |



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Second-Quarter 2015 Net Debt Reconciliation



Note: Apache's sale of foreign assets and the repatriation of proceeds triggered a U.S. income taxes payable of \$560 million to be paid in the second half of 2015. Accordingly, net debt of \$6.7 billion should be considered to be nearer \$7.3 billion.



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Oil and Gas Capital Investment

| | <u>2Q15⁽¹⁾</u> | <u>YTD 2015⁽¹⁾</u> |
|---|---------------------------|-------------------------------|
| E&P and GTP Investment: | | |
| Permian..... | \$ 309 | \$ 735 |
| Midcontinent..... | 30 | 155 |
| Gulf Coast..... | 39 | 191 |
| Canada..... | 63 | 147 |
| N.A. Onshore..... | 441 | 1,228 |
| Gulf of Mexico..... | 17 | 79 |
| Other..... | - | 1 |
| North America..... | 458 | 1,308 |
| Egypt (Apache's interest only) ⁽²⁾ | 151 | 325 |
| North Sea..... | 235 | 387 |
| Other..... | 13 | 28 |
| | <u>\$ 857</u> | <u>\$ 2,048</u> |
| Leasehold and Property Acquisitions: | | |
| North America..... | \$ 33 | \$ 125 |
| International ⁽²⁾ | 3 | 3 |
| | <u>\$ 36</u> | <u>\$ 128</u> |
| Kitimat Investment..... | \$ 12 | \$ 72 |

(1) Second quarter and YTD 2015 adjustments to total Costs Incurred and GTP Capital Investments:

- o Includes capitalized G&A expense of \$97 million and \$177 million, respectively.
- o Excludes capitalized interest of \$59 million and \$117 million, respectively.
- o Excludes Australia discontinued operations of \$54 million and \$299, respectively.

(2) Second quarter and YTD 2015 excludes noncontrolling interest share in Egypt of \$77 million and \$165 million, respectively.



Operational Summary

*North American onshore pro forma volumes averaged 316 Mboe/d, an increase of 8 percent from second-quarter 2014. 2015 North American onshore **oil** production of 138 Mboe/d **grew 7 percent** from second-quarter 2014 on a pro forma basis.*

- Total worldwide-reported production during the quarter averaged 564 thousand barrels of oil equivalent per day (Mboe/d), 599 Mboe/d including discontinued operations from Australia.
- Apache averaged 34 rigs worldwide during the second quarter, 15 of which were focused onshore in North America.
- The company completed 108 gross wells during the quarter, 63 of which were in North America onshore.

GLOBAL KEY STATS

Second-Quarter 2015

- 2Q Production: 563,758 Boe/d
- 2Q Operated Wells: 108 gross, 96 net
- 2Q Rigs: Avg 34 rigs

NORTH AMERICAN ONSHORE KEY STATS

Second-Quarter 2015

- 2Q Production: 316,545 Boe/d
- 2Q Operated Wells: 63 gross, 56 net
- 2Q Rigs: Avg 15 rigs

APACHE WORLDWIDE OPERATIONS

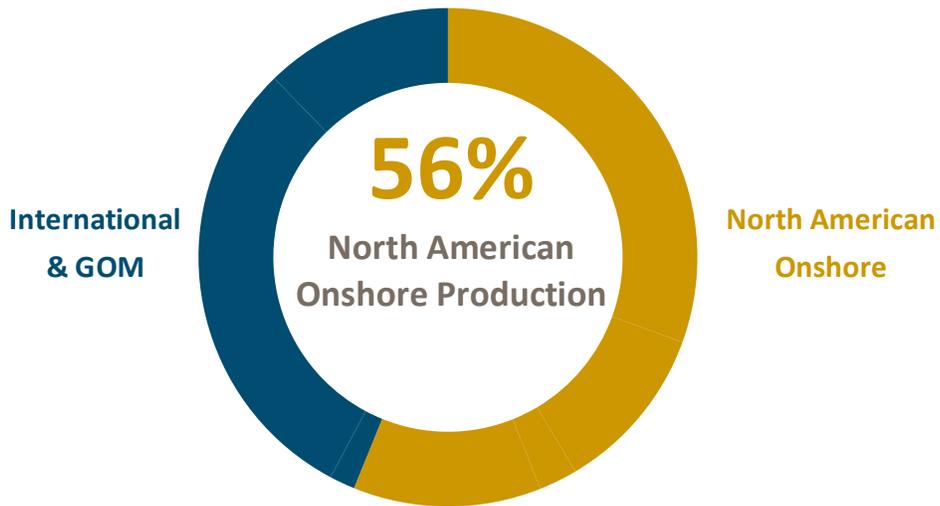


Note: Pro forma production rates and growth percentages in this report are adjusted to exclude volumes from divestitures, non controlling interest and tax barrels in Egypt. The number of wells reported as drilled and/or completed throughout this report could be subject to reclassification that may cause adjustments to reported amounts in future periods. The number of wells reported is subject to SEC standards and therefore, along with other SEC guidelines, includes completed wells only.

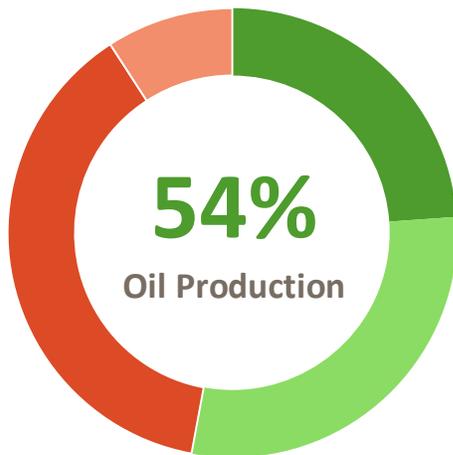


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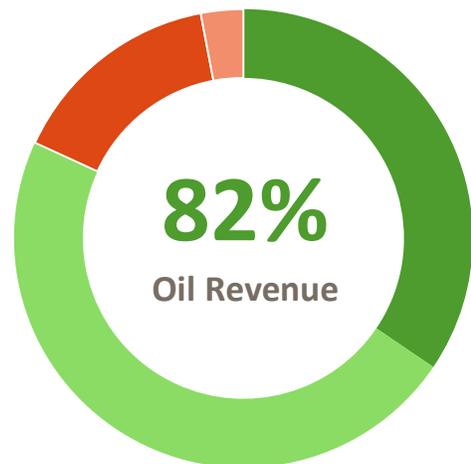
564 MBOE/D
Reported Production 2Q 2015



564 MBOE/D
Reported Volumes by Product 2Q 2015



\$2.0 Billion
Reported Revenues 2Q 2015



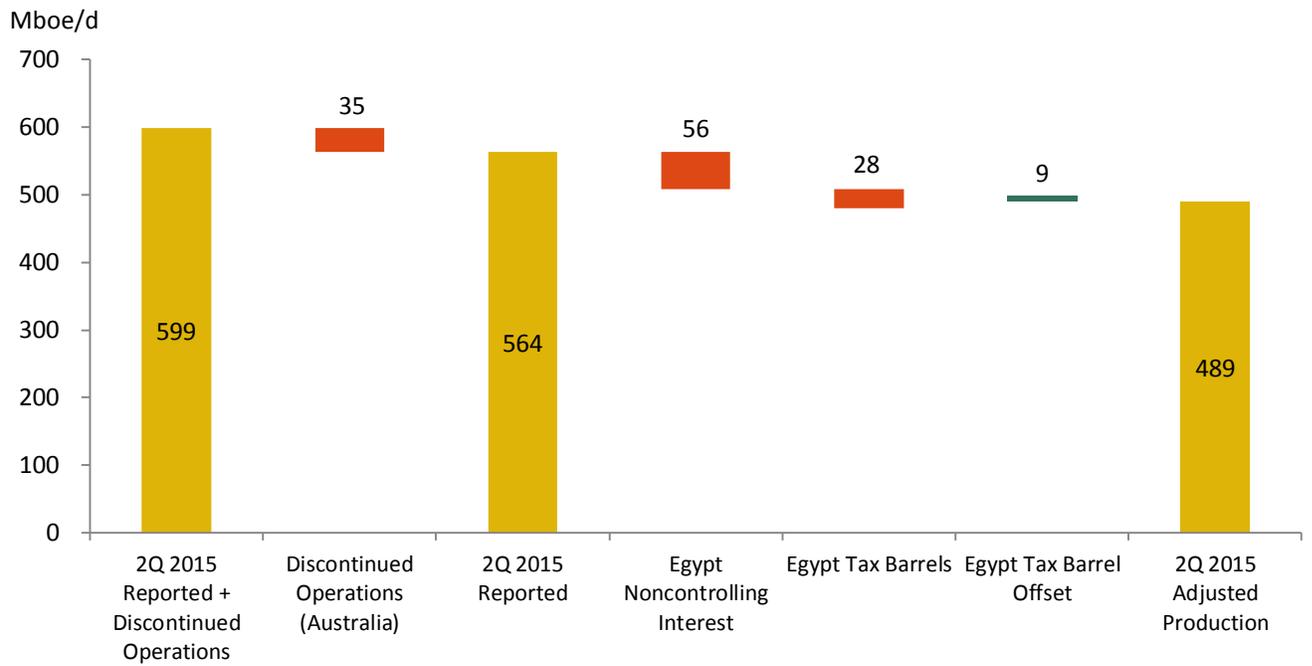
WTI Brent Natural Gas NGLs

Note: Reported volumes are consistent with production included for purposes of GAAP financial reporting and therefore exclude discontinued operations (Australia) and include noncontrolling interest and tax barrels in Egypt.



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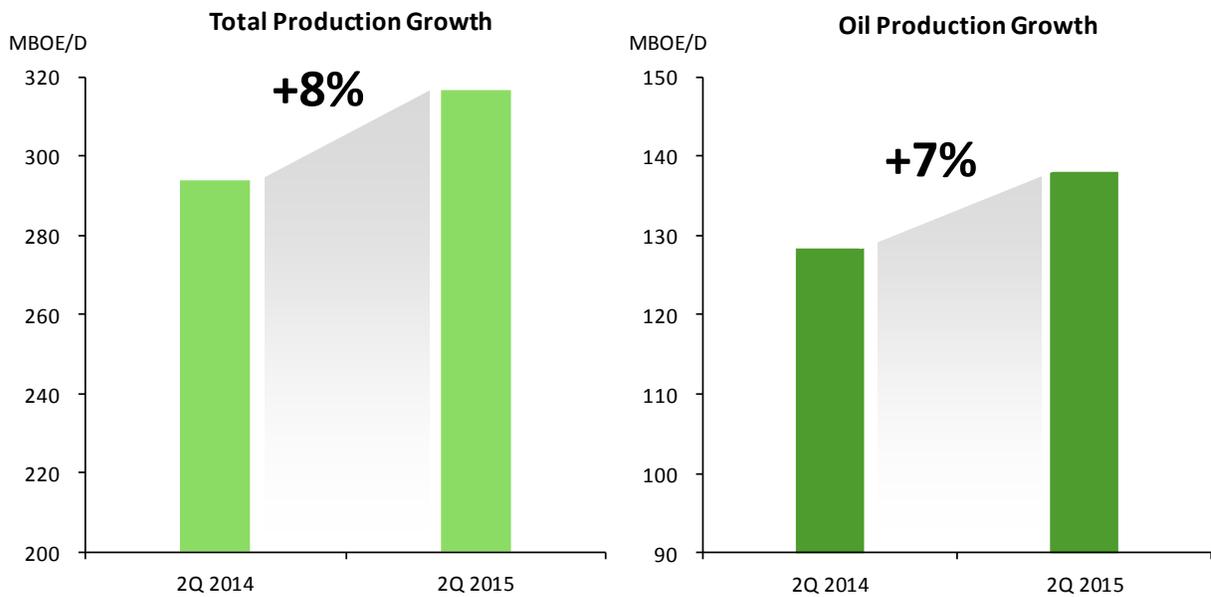
Adjusted Production Reconciliation





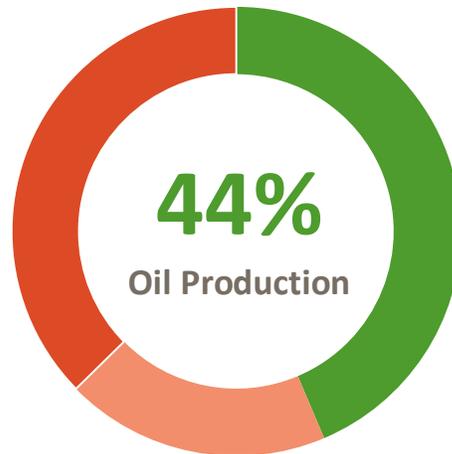
SECOND QUARTER 2015
QUARTERLY SUPPLEMENT

Pro Forma North American Onshore Production



316 MBOE/D

Total Volumes by Product 2Q 2015



Oil Natural Gas NGL

Note: Pro forma production excludes production associated with asset sales.



NORTH AMERICA

Permian

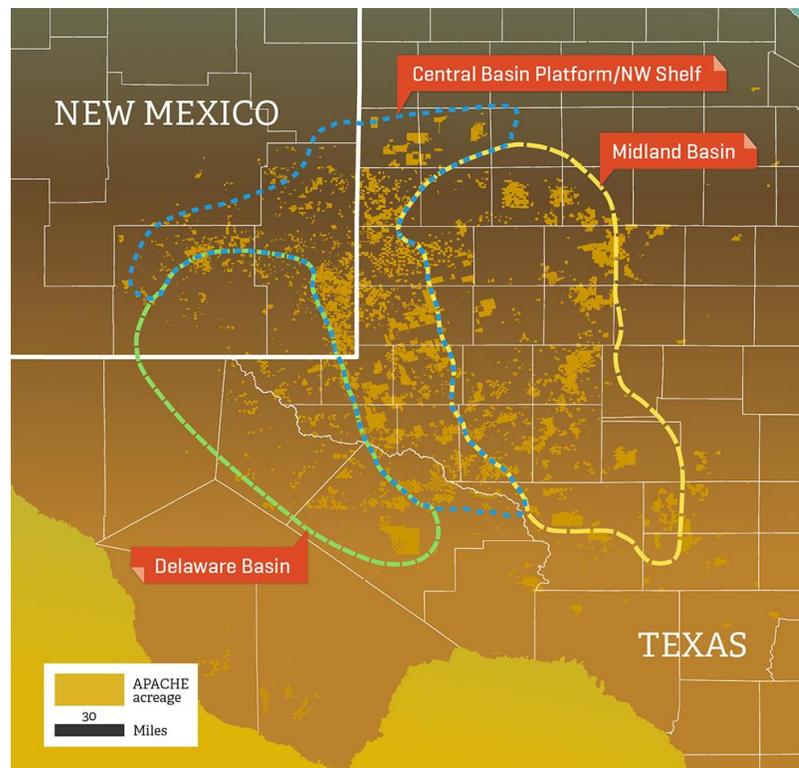
- Second-quarter 2015 production averaged 172.1 MBoe/d, consisting of 57 percent oil (97.8 Mbo/d). Strong well performance from new wells and recovery from first-quarter winter downtime drove a 9 percent increase from the first quarter of 2015.
- Apache averaged 10 operated drilling rigs during the second quarter, down from 15 rigs in the first quarter of 2015.
- During the quarter, 22 gross operated wells reached total depth, all of which were horizontal.
- The company completed 53 gross (47 net) operated wells, which was down 40 percent from first-quarter 2015.
- At the end of the second quarter, the region had 70 horizontal wells and seven vertical wells waiting to be completed.

PERMIAN KEY STATS

Second-Quarter 2015

| | |
|--------------------|------------------|
| 2Q Production: | 172,106 Boe/d |
| 2Q Operated Wells: | 53 gross, 47 net |
| 2Q Rigs: | Avg 10 rigs |

APACHE PERMIAN REGION ACREAGE AND KEY PLAYS





SECOND QUARTER 2015
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Permian (Continued)

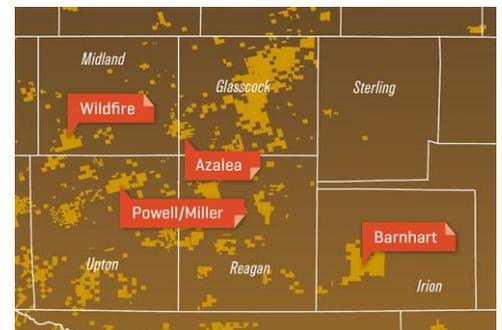
DELAWARE BASIN

- Five rigs were drilling in the Delaware Basin during the quarter, with activity focused primarily in the Pecos Bend and Waha areas targeting the Bone Spring and Wolfcamp formations.
- 13 wells were successfully drilled during the quarter, including a new record time of 19 days spud to total depth of 15,607 feet. 12 wells were completed using only one frac crew during the time period.
- Pecos Bend**
 - Eight wells were drilled and completed in the Pecos Bend area which includes the Osprey and Falcon Units. Seven wells in the Osprey Unit were configured for 660 foot spacing and target tests, while one well in the Falcon Unit is a target test. These wells were placed within a new Third Bone Spring upper interval and are performing favorably, exhibiting 30-day initial production rates ranging from 769 to 1,215 Boe/d.
 - Additionally, five wells in the lower Third Bone Spring target interval are performing equally well with 30-day initial production rates ranging from 955 to 1,233 Boe/d.
 - All of the second quarter wells were completed with customized completion procedures which integrate 3D Seismic, designed to decrease water cuts.
- Waha**
 - Two wells were completed in the Waha operating area designed to test the economic viability of the Wolfcamp and Third Bone Spring intervals.
 - The two wells are averaging a 78 percent oil cut, and are benefitting from the experimental completion procedure pioneered in the Pecos Bend operating area designed to reduce water production.



MIDLAND BASIN

- Three rigs remained active in Apache's Midland focus area and 11 operated wells were placed online during 2Q.
- Wildfire**
 - Apache's first four middle Wolfcamp wells at Wildfire (average 7,850 foot lateral length per well) averaged 30-day initial production rates of 1,090 Boe/d (68 percent oil).
 - The June Tippett 17 #1HM, a 5,000 foot lateral middle Wolfcamp well, was spud in late June and is the first of five wells to be drilled on the next pad in the area.
 - Currently planning three lower Spraberry wells to be drilled in the Lynch A Unit.





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Permian (Continued)

✔ Scottish Rites Hospital (SRH)

- ✔ Two notable wells were completed in the upper Wolfcamp, the SRH N 1437HU and SRH N 1426HU in northern Reagan County, and produced average 30-day IP rates of 1,030 Boe/d and 1,048 Boe/d, respectively (75 percent oil).

✔ Powell-Miller

- ✔ Four horizontal wells were spud and reached total depth during the quarter. This included two upper Wolfcamp and two middle Wolfcamp wells which are scheduled to be completed in succession beginning in the third quarter. Apache also plans to drill four more middle Wolfcamp and two upper Wolfcamp wells later this year.

✔ Azalea

- ✔ Three 5,000 foot horizontal wells were drilled during the quarter, two targeting the middle Wolfcamp and one targeting the upper Wolfcamp formation. These three wells and one additional middle Wolfcamp well are scheduled for completion in the second half of 2015.

BARNHART - WOLFCAMP SHALE

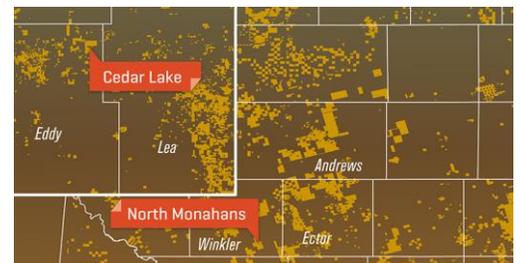
- ✔ Nine horizontal wells were completed and placed on production resulting in field production growth of 25 percent quarter over quarter. No new wells were drilled at Barnhart.
- ✔ Two notable wells, the Scott Sugg West Unit H11U and Scott Sugg West Unit H31U, were completed during the quarter and produced at a 30-day average rate of 980 Boe/d and 932 Boe/d, respectively. These two wells were a part of a six upper and six middle Wolfcamp stacked development spacing test utilizing optimized frac designs.

CENTRAL BASIN PLATFORM (CBP)/NORTHWEST SHELF

- ✔ In the current low oil price environment, Apache continues to focus on enhancing production at minimal capital costs. Projects with low capital cost that improve the production base continue to be of focus.
- ✔ Horizontal development in the CBP/Northwest Shelf continued in the Cedar Lake area focusing on the Wichita Albany and Yeso plays and conventional activity targeted the Clearfork formations.

✔ Cedar Lake

- ✔ During the quarter, the region operated an average of two rigs targeting the Yeso play, and drilled a total of 12 horizontal wells with excellent results.
- ✔ Well costs in this shallow horizontal play have decreased approximately 35% from \$4.8 million per well in 2014, resulting in some of the best project returns in Apache's Permian portfolio. Recent commercial water disposal availability is also enabling Apache to significantly reduce operating costs in the play.





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Permian (Continued)

- In the Cedar Lake horizontal area, the Raven #10H and NFE #26H wells were brought on production and produced peak rates of 539 Boe/d and 623 Boe/d, respectively. Early production rates exceeded expectations and these rates continue to increase as water cuts are dropping.
- Crow Federal #40H, #41H, #42 & #43 were also recently brought on production with an average peak production rate of 720 boe/d per well.

| PERMIAN WELL HIGHLIGHTS | | | | | | |
|--------------------------------|-----------------------------|---------------------------|---------|---------|----------|----------------------|
| <i>Second-Quarter 2015</i> | | | | | | |
| PLAY/AREA | TARGET | WELL NAME | COUNTY | TVD | LATERAL | 30-Day IP (% Oil) |
| Delaware Basin | 3 rd Bone Spring | Osprey Unit 201H | Loving | 10,904' | 4,682' | 1,233 Boe/d (51%) |
| | 3 rd Bone Spring | Osprey Unit 302H | Loving | 10,084' | 6,626' | 1,215 Boe/d (54%) |
| | 3 rd Bone Spring | Osprey Unit 200H | Loving | 10,704' | 5,921' | 1,161 Boe/d (56%) |
| | 3 rd Bone Spring | Osprey Unit 204H | Loving | 10,964' | 4,483' | 1,091 Boe/d (56%) |
| | 3 rd Bone Spring | Osprey Unit 203H | Loving | 10,920' | 3,974' | 1,044 Boe/d (53%) |
| | 3 rd Bone Spring | Osprey Unit 205H | Loving | 10,908' | 3,715' | 977 Boe/d (54%) |
| | 3 rd Bone Spring | Osprey Unit 202 HR | Loving | 10,987' | 3,499' | 955 Boe/d (52%) |
| Midland Core | Wolfcamp (Middle) | Lynch A UN #3HM | Midland | 9,950' | 8,746' | 1,285 Boe/d (64%) |
| | Wolfcamp (Middle) | Lynch A UN #10HM | Midland | 9,775' | 8,538' | 1,177 Boe/d (75%) |
| | Wolfcamp (Middle) | Lynch A UN #1HM | Midland | 9,935' | 8,671' | 967 Boe/d (60%) |
| | Wolfcamp (Middle) | Lynch A UN #4HM | Midland | 9,933' | 8,212' | 931 Boe/d (73%) |
| Midland Barnhart | Wolfcamp (Upper) | Scott Sugg West Unit H11U | Irion | 6,810' | 7,333' | 980 Boe/d (82%) |
| | Wolfcamp (Upper) | Scott Sugg W UN H31U | Irion | 6,787' | 7,736' | 932 Boe/d (61%) |
| | Wolfcamp (Middle) | Scott Sugg West Unit H43 | Irion | 7,120' | 7,082' | 929 Boe/d (83%) |
| | Wolfcamp (Upper) | Scott Sugg West Unit H61U | Irion | 6,786' | 6,849' | 746 Boe/d (89%) |
| CBP/NW Shelf | Yeso | NFE Federal # 26H | Eddy | 5,395' | 4,117' | 623 Boe/d (74%)* |
| | Yeso | Raven Federal # 10H | Eddy | 4,831' | 4,028' | 539 Boe/d (85%)* |
| | Artesia | Outlaw State #8 | Eddy | 5,023' | VERTICAL | 229 Boe/d (80%) |
| | Artesia | Outlaw State #9 | Eddy | 5,004' | VERTICAL | 164 Boe/d (68%) |
| | Clearfork | Campbell, Seth #91 | Winkler | 6,898' | VERTICAL | 238 Boe/d (67%) |
| | Clearfork | Campbell, Seth #90 | Winkler | 7,350' | VERTICAL | 168 Boe/d (67%) |

*Indicated less than 30-day IP



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Midcontinent (formerly Central)

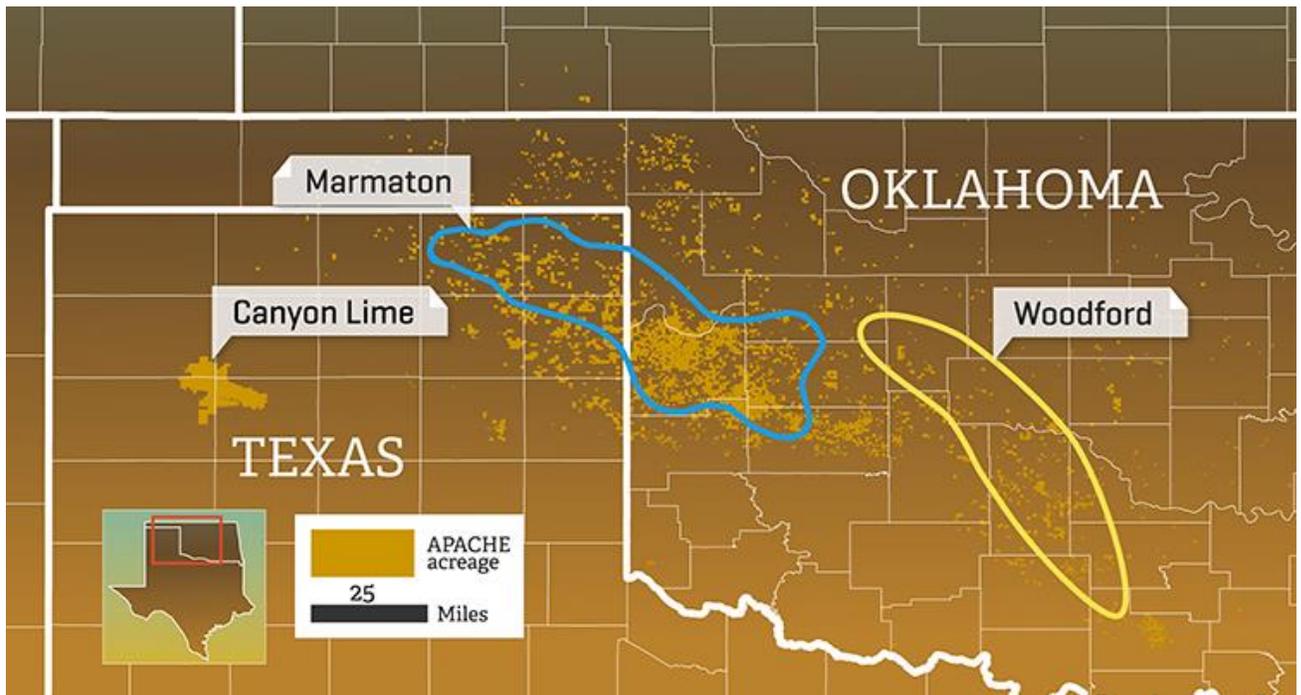
- Second-quarter 2015 production averaged 61,688 Boe/d, down 7 percent sequentially due to natural declines, downtime from weather and shut-in wells for offset fracs.
- By the end of the second quarter, Apache ramped down to 2 rigs running in the Anadarko Basin, targeting the Woodford and Marmaton formations.
- Six gross operated wells were completed in the quarter, with five in the Canyon Lime and one in the Anadarko Basin.

MIDCONTINENT KEY STATS

Second-Quarter 2015

| | |
|--------------------|----------------|
| 2Q Production: | 61,688 Boe/d |
| 2Q Operated Wells: | 6 gross, 5 net |
| 2Q Rigs: | Avg 4 rigs |

APACHE MIDCONTINENT REGION ACREAGE AND KEY PLAYS





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Midcontinent (formerly Central) (Continued)

CANYON LIME

- Apache continued to advance the Canyon Lime play in the Texas Panhandle completing new wells with substantial completion cost reductions relative to 2014.
- The Masterson 87 #2H and the Bivins LIT 111 #2H both utilized new liner configurations, self-sourced sand and chemicals which helped to reduce completion costs.

WOODFORD

- Apache continued its appraisal and development of its Woodford acreage during the quarter drilling key wells in Grady County.
- The Apache Ellis 14-4-6 #1H and Ellis 14-4-6 #2H are drilled and waiting for completion.
- The Truman 28-6-6 #1H reached total depth with a treated lateral length of 4,412 feet .
- Currently one rig is running in the Woodford play, drilling the Monty 1-12 1XH well.



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Gulf Coast (Eagle Ford)

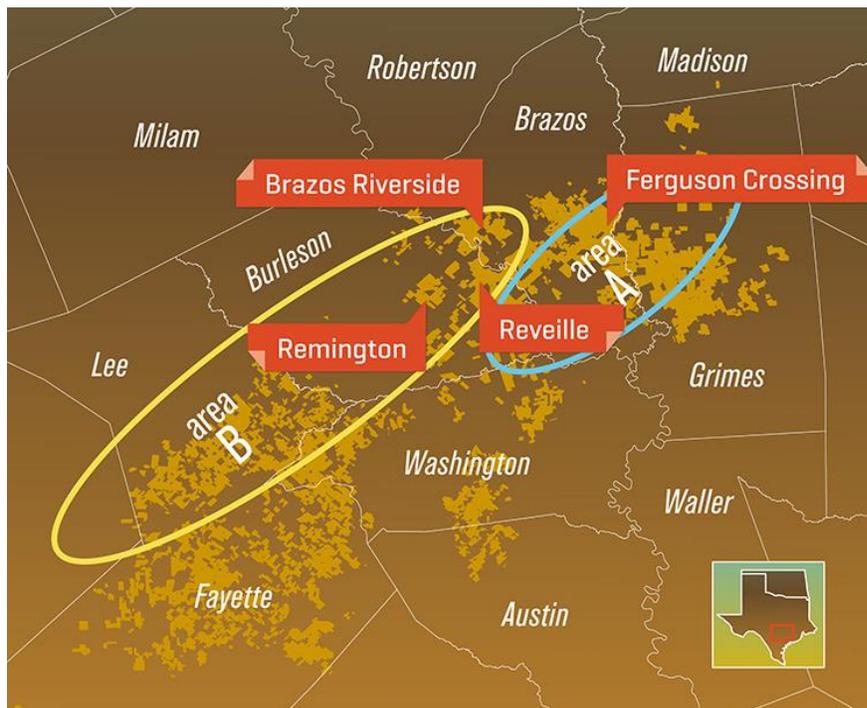
- Second-quarter 2015 production averaged 13,973 Boe/d, up 20 percent sequentially due to strong performance of new wells brought online.
- Apache made significant progress on improving completion techniques which improved productivity from new wells during the quarter.
- At Ferguson Crossing, two wells were completed, the Walker Family 1H and 3H wells, using a new frac design. To date these Walker Family wells are the company's best performing wells in Apache's Eagle Ford play. Also during the quarter, strategic tests were conducted on the Rae 3H and 4H.
- Apache now has full 3D seismic coverage over most of its core acreage (420 square miles) in Burleson, Brazos, and Grimes Counties and an additional 240 square miles of final processed 3D data along the Eagle Ford trend.
- During the remainder of 2015, Apache will average one rig and will end the year with approximately 20 drilled but uncompleted wells in backlog.

GULF COAST KEY STATS

Second-Quarter 2015

- 2Q Production: 13,973 Boe/d
- 2Q Operated Wells: 4 gross, 4 net
- 2Q Rigs: Avg 0 rigs

APACHE EAGLE FORD ACREAGE AND KEY AREAS





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Gulf Coast (Eagle Ford) (Continued)

| EAGLE FORD WELL HIGHLIGHTS <i>Second-Quarter 2015</i> | | | | |
|---|------------------|---------|----------------|-------------------------|
| PLAY/TARGET | WELL NAME | TVD | Lateral Length | IP (30-Day) (% Liquids) |
| Eagle Ford (Area A) | Rae 3H | 11,033' | 5,527' | 1,587 Boe/d (80%) |
| | Rae 4H | 11,181' | 5,494' | 1,520 Boe/d (80%) |
| | Walker Family 1H | 10,908' | 6,841' | 1,897 Boe/d (84%) |
| | Walker Family 3H | 10,802' | 8,833' | 1,973 Boe/d (84%) |



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Canada

- Second-quarter 2015 production averaged 68,778 Boe/d, down 3 percent from the first quarter 2015.
- Completion operations began on the final horizontal well from the Duvernay seven-well pad, from which production is expected in the fourth quarter of 2015.
- During the quarter, Apache's Wapiti Montney 02/01-16-69-6W6 well was drilled from spud to TD in 31 days, which establishes an Apache pacesetter for days-to-drill. This was also Apache's deepest and longest lateral Wapiti well and it tested at an initial rate (48-hour) of 1,350 Boe/d (48% oil).
- Another Wapiti Montney test well (00/01-16-068-06W6/00) was completed during the second quarter and tested at an initial rate (48-hour) of 1,298 Boe/d.

CANADA KEY STATS

Second-Quarter 2015

- 2Q Production: 68,778 Boe/d
- 2Q Operated Wells: 0 gross, 0 net
- 2Q Rigs: Avg 1 rig

APACHE CANADA REGION ACREAGE AND KEY PLAYS





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INTERNATIONAL

North Sea

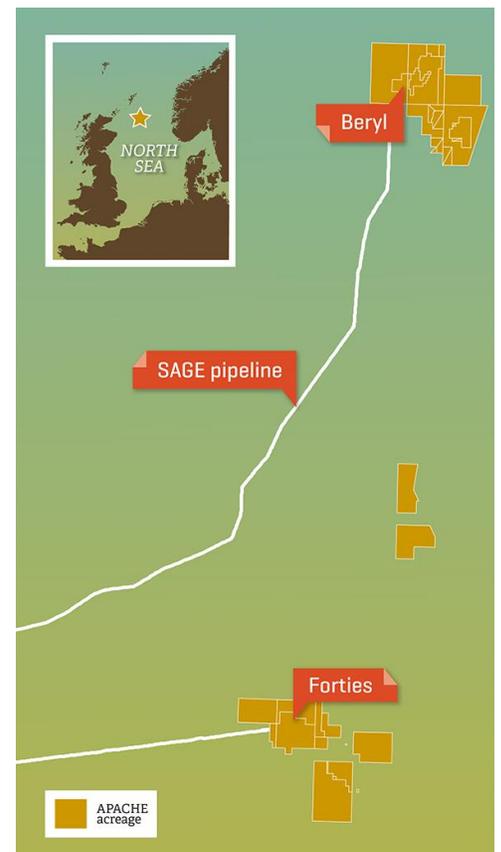
- Second quarter 2015 production in the North Sea was 69,094 Boe/d, down 3 percent from the first quarter due primarily to planned maintenance production outages that are typically performed during the third quarter.
- Planned maintenance shut downs were successfully completed on or ahead of schedule at the Beryl Bravo and Forties Delta platforms resulting in total production deferral of 307 MBoe, or an average of 3,300 Boe/d during the second quarter. No other significant maintenance outages are planned for 2015.
- During the second quarter, the region operated an average of seven drilling rigs and drilled eight gross (seven net) wells; with a 90 percent success rate.
 - In Forties, the FA1-1 well (97% WI) achieved an initial 30 day production rate of 2,770 Bo/d and the FASP S12 well (97% WI) achieved an initial production rate of 770 Bo/d.
 - The B71 well (61% WI) drilled from the Beryl Bravo platform encountered 287 feet of stacked net pay and achieved an initial 14-day average rate of 1,485 Boe/d.
 - Also in the Beryl area, Apache brought the first subsea well on production at the Nevis Central field. The S67 well (61% WI) encountered 114 feet of net pay and achieved an initial production rate of 11,464 Boe/d.
- Apache North Sea completed the divestiture of non-operated Scott and Telford assets April 30, 2015

NORTH SEA KEY STATS

Second-Quarter 2015

- 2Q Production: 69,094 Boe/d
- 2Q Operated Wells: 8 gross, 7 net
- 2Q Rigs: Avg 7 rigs

APACHE NORTH SEA REGION ACREAGE AND KEY PROJECTS





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North Sea (Continued)

| NORTH SEA WELL HIGHLIGHTS | | |
|----------------------------|-----------|---------------|
| <i>Second-Quarter 2015</i> | | |
| PLAY/TARGET | WELL NAME | IP (30-Day) |
| Forties | FA1-1 | 2,770 Bo/d |
| Forties | FASP S12 | 770 Bo/d* |
| Beryl | B71 | 1,485 Boe/d* |
| Nevis Subsea | S67 | 11,464 Boe/d* |

*Indicates less than 30-day rate.



SECOND QUARTER 2015 QUARTERLY SUPPLEMENT

Egypt

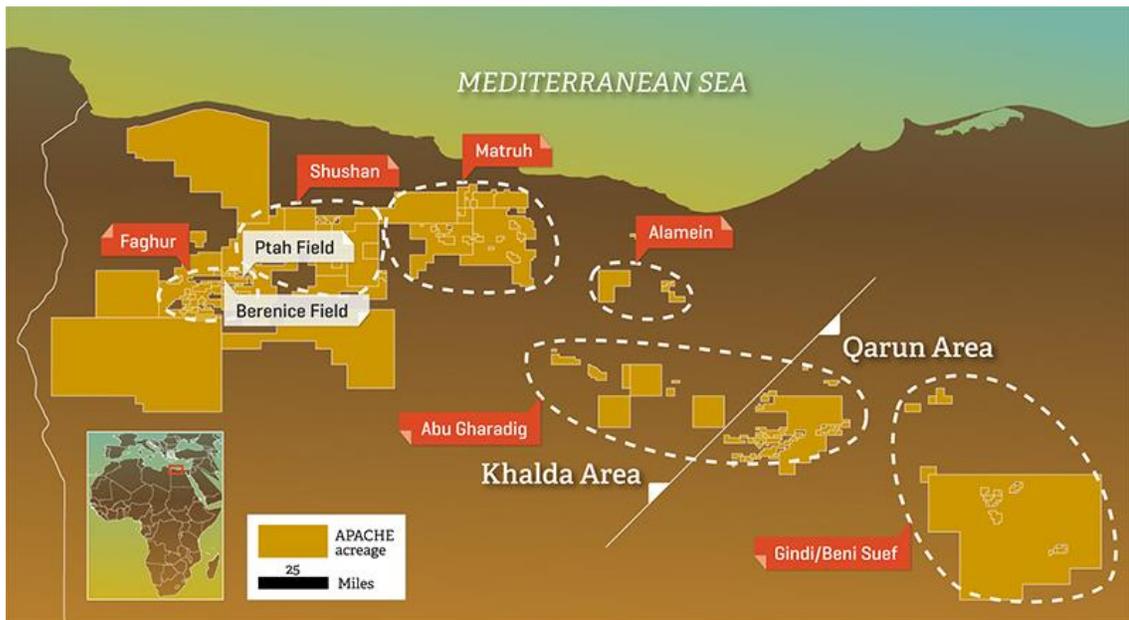
- Second-quarter gross production averaged 349 MBoe/d, up 2 percent from the previous quarter.
- Net oil production increased 9 percent from the first quarter due to successful drilling and completion programs in the Berenice and Ptah areas and high success rates from the development and exploration drilling programs.
- In the Khalda area, Apache drilled 21 development wells in the second quarter, totaling 41 development wells year to date with a success rate of 96 percent.
- The Alamein Basin saw the majority of drilling activity with a total of 8 wells drilled. Six wells were drilled in the Abu Gharadig Basin, five wells in the Faghur basin and two in the Shushan basin.
- Apache also drilled seven successful exploration wells during the quarter, achieving a 78% success rate.

EGYPT KEY STATS*

Second-Quarter 2015

| | |
|------------------------|------------------|
| ➤ 2Q Gross Production: | 349,398 Boe/d |
| Liquids: | 205,868 Bo/d |
| Gas: | 861,181 Mcf/d |
| ➤ 2Q Operated Wells: | 36 gross, 32 net |
| ➤ 2Q Rigs: | Avg 12 rigs |

APACHE EGYPT REGION ACREAGE AND KEY BASINS



*Includes noncontrolling interest.



SECOND QUARTER 2015
QUARTERLY SUPPLEMENT

Egypt (Continued)

➤ **Faghur Basin**

- The Ptah-5X appraised the northeast flank of the Ptah field located within the Khalda Offset concession. The 5X encountered 50 feet of high-quality pay in the AEB 3D/3E and 107 feet in the Paleozoic Shifah reservoirs. The step out well is flowing at a restricted rate of 3,000 Bo/d and increases the producing area of the AEB 3D/3E and Shifah oil reservoirs by several hundred acres.
- The first development well in the Ptah field, the PTAH-6, logged 48 feet of net pay in the AEB-3D/3E and 164 feet of net pay in the Paleozoic Shiffah. The well was completed with a 30-day average IP of 3,447 Bo/d.
- In the Berenice field, an additional development well was drilled bringing the total to four development wells since January. Berenice 5 logged 93 feet of net pay in the AEB3D/3E.
- The Pacific-1X an exploration well located in the Khalda II concession area encountered gas pay in several zones of the Abu Roash formation. The well completed with a 30-day average rate of 2,444 Boe/d.
- The Ras Kanayes 25XST1 well, located in the Ras Kanayes B Development lease, was drilled to appraise the Safa reservoir and found 102 feet of gas condensate pay in zones in the upper and lower Safa

➤ **Alamein Basin**

- Four development wells were drilled in the North Razzak field located in the Alamein basin during the quarter. The North Razzak 18 encountered 19 feet of net pay in the Alamein Dolomite (main target), 20 feet in the AEB-6 sand, and 24 feet in a new pay zone the Masjid dolomite, which is expected to add incremental reserves.

➤ **Shushan Basin**

- In the Shushan basin, the Falak NW3 encountered approximately 40 feet of net pay in the Upper Safa and 117 feet in the Lower Safa while proving up additional locations. It tested at 6.7 MMcf/d and 287 Bo/d on a 32/64" choke.



SECOND QUARTER 2015
QUARTERLY SUPPLEMENT

Egypt (Continued)

| EGYPT WELL HIGHLIGHTS <i>Second-Quarter 2015</i> | | | |
|--|---------------|---------------|---------------------|
| BASIN | WELL NAME | PLAY / TARGET | IP (30-Day) (% Oil) |
| Faghur | WKAL-P-1X | Safa | 5,919 Boe/d (91%) |
| | Berenice-04 | AEB-3E | 3,929 Boe/d (99%) |
| | Ptah-05 | Shifa | 3,185 Boe/d (94%) |
| | Ptah-06 | AEB-3E | 3,036 Boe/d (100%) |
| | Pacific-01X | L-BAH | 2,444 Boe/d (0%) |
| | Ptah-04 | AEB-3D | 2,323 Boe/d (97%) |
| Abu Garadig | NEAG 2-4/ST | U Bahariya | 6,529 Boe/d (100%) |
| | AG-132 | A/R "E" | 2,559 Boe/d (81%) |
| Matruh | Tango-01X | U-Safa | 4,950 Boe/d (0%) |
| | Imhotep-W-01X | L-Safa | 4,141 Boe/d (0%) |

| EGYPT PRODUCTION DETAIL | | | | | | |
|-----------------------------------|---------------------|----------------|----------|---------------------|----------------|----------|
| | 2Q 2015* | | | 1Q 2015* | | |
| | Liquids (Bbls/d) | Gas (Mcf/d) | Boe/d | Liquids (Bbls/d) | Gas (Mcf/d) | Boe/d |
| Gross Production | 205,868 | 861,181 | 349,398 | 200,106 | 861,933 | 343,762 |
| Net Production | 101,189 | 405,544 | 168,779 | 93,002 | 363,989 | 153,667 |
| % of Gross | 49.2% | 47.1% | 48.3% | 46.5% | 42.2% | 44.7% |
| Tax Barrels | (17,971) | (56,714) | (27,423) | (10,248) | (28,667) | (15,026) |
| Net Production Excluding Tax Bbls | 83,218 | 348,830 | 141,356 | 82,754 | 335,322 | 138,641 |
| % of Gross | 40.5% | 40.5% | 40.5% | 41.4% | 38.9% | 40.3% |

*Average benchmark Brent price was \$63.39 in 2Q 2015 and \$55.37 in the 1Q 2015.