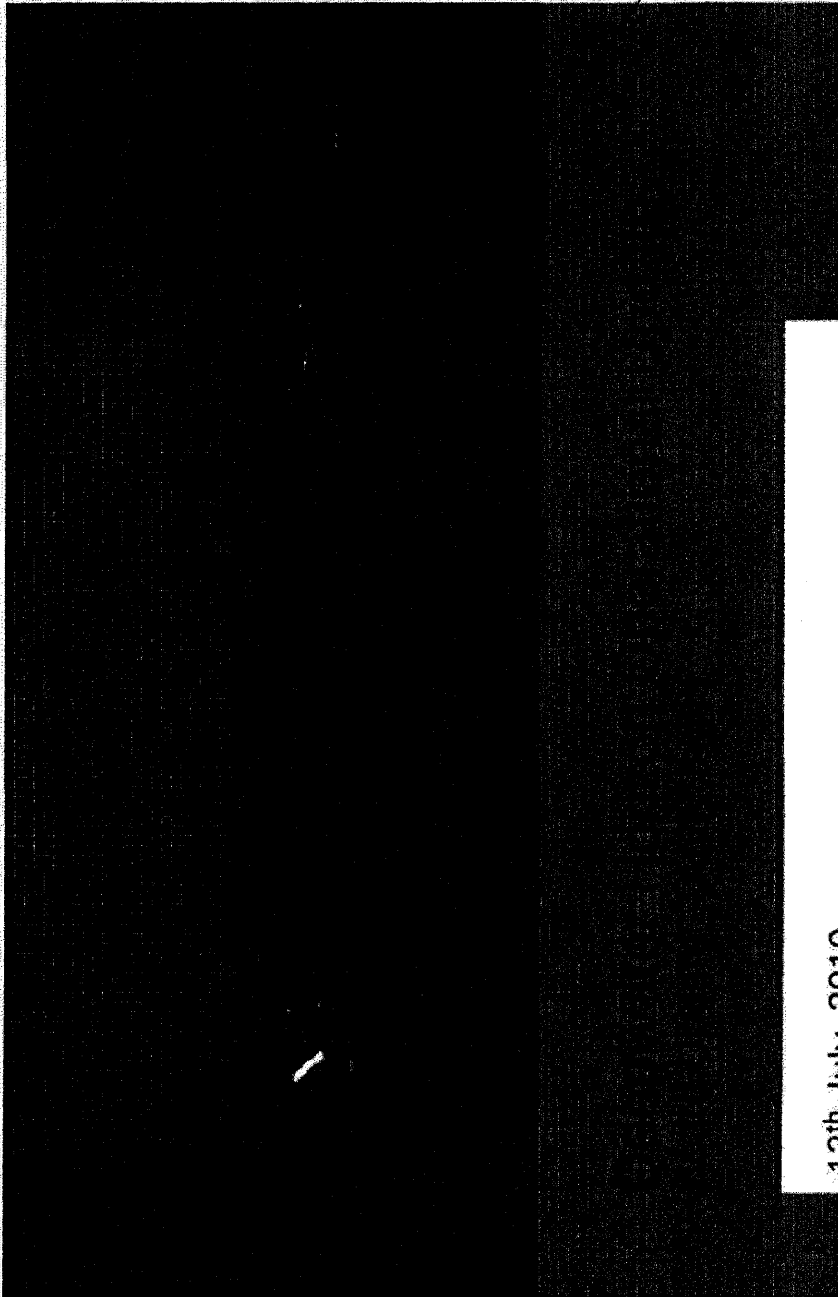
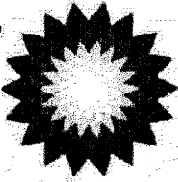


bp



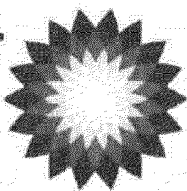
12th July, 2010

6308

Exhibit No. _____

Worldwide Court
Reporters, Inc.

bp



Deepwater Horizon Operational Update

Board Update – Andy Inglis

12th July, 2010

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Speaker Notes

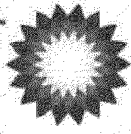
bp



- Ultimate solution - is the relief wells to kill the flow. Making good progress to date
- Recovery (in Operation): 40 to 53mbd - (upon Enterprise return and HP1 ramp-up)
 - ✓ Enterprise: 15 – 18mbd (*back online on Tues or Wed*)
 - ✓ Q4000: 5 – 10 mbd
 - ✓ Helix Producer: 20 – 25 mbd
- This will expand by mid/end July to 60-80 mbd capacity – as well as eliminate flaring once Toisa Pisces and Clear Leader become available
- Continue to build options to reduce hurricane impact – tie back to Rigel
- Continue to build other contingencies – export through tie back to Nakika

Forward Plan

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Timing	Capacity (mbd)	Production Vessel
Operational	30	Helix Producer + Q4000 + Enterprise (off-station for Capping Stack installation)
Mid July*	50	Helix Producer + Enterprise + Q4000
End July*	70	4 2nd 23rd Toisa Pisces + Helix Producer + Enterprise + Q4000
Early Aug*	80+	Clear Leader + Toisa Pisces + Helix Producer + Enterprise
Late July – Early Aug		Relief Well
Mid August*	40+	Long Term Recovery : Nakika
Mid August*	20-35	Hurricane Injection Nakika + Rigel

22 + 8

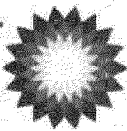
27 + 8
+ 15

Exchanging
Q4000 for
Clear Leader

* Timing for completion dependent on weather and SIMOPs

Speaker Notes

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- Getting consistency on our recovery. Averaging daily:

- Enterprise ca. 17mbd; Q4000 ca. 8mbd

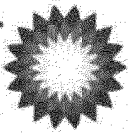
- To date we have captured 750,000 mbd

- ✓ Enterprise: ca. 540,000mbd

- ✓ Q4000: ca. 210,000 mbd

- ✓ Helix Producer : 20 – 25 mbd

bp



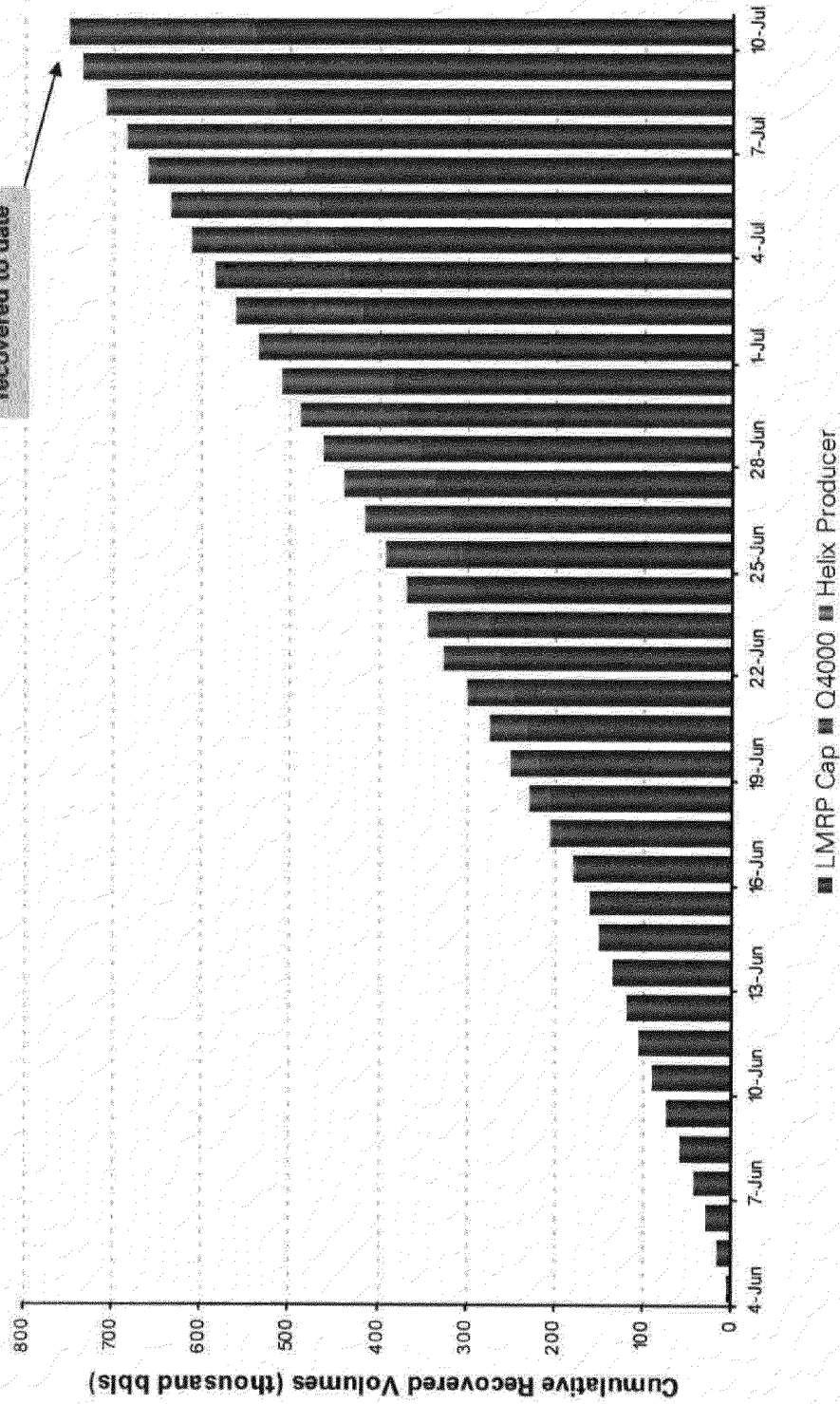
Total Oil Recovered: LMRP Cap + Q4000

(Approximate volumes)

Total Oil Recovery

\$750m

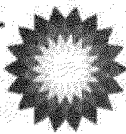
ca. 750,000 bbl recovered to date



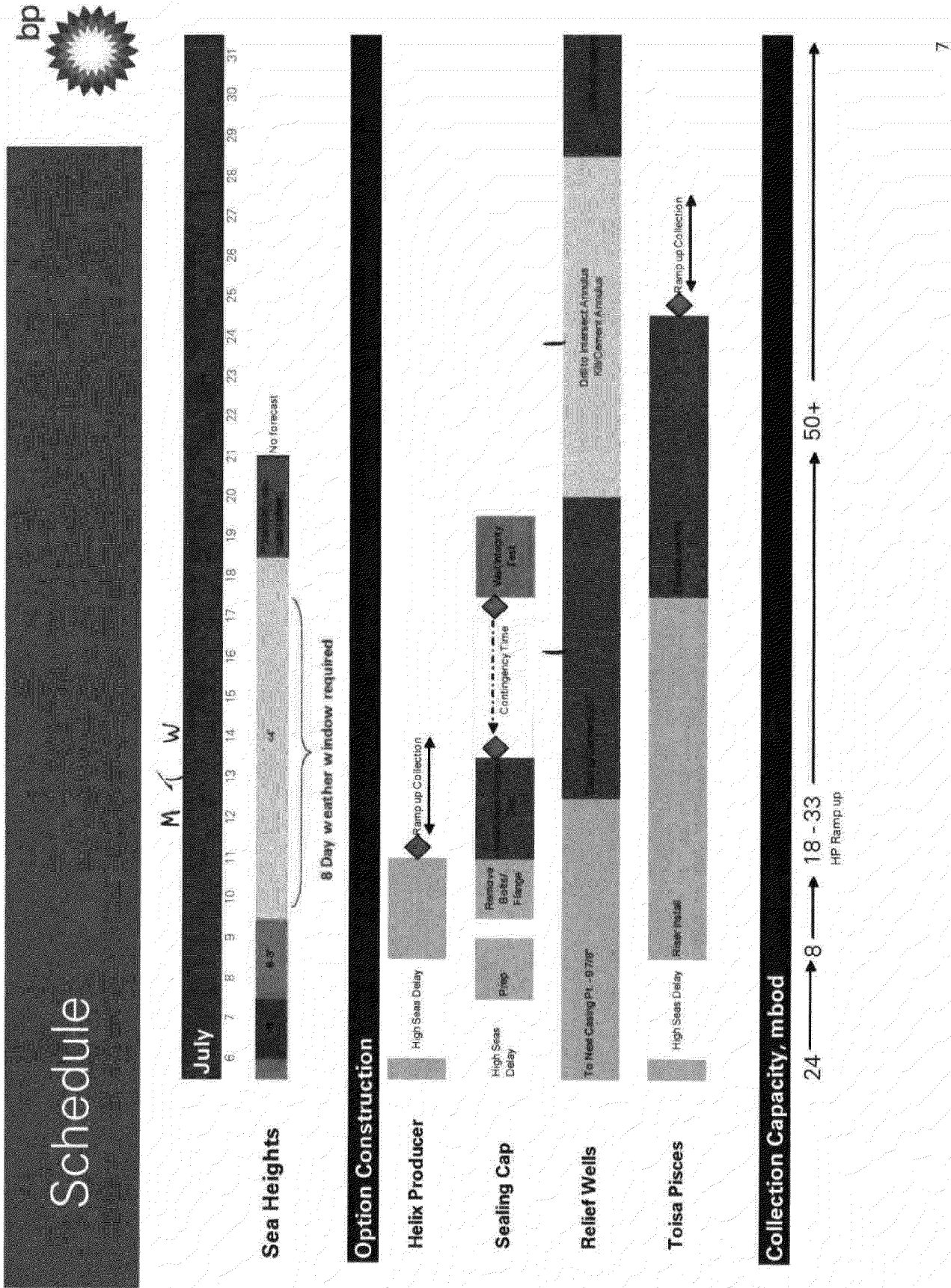
Q 4600
+ Enterprise
= 25mbd.

Speaker Notes

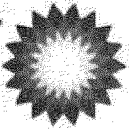
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- Weather impacted since last Board update. Calm sea-states forecast through 18th; potential for higher sea-state from shear from 19th onward.
 - o Keeping a watchful eye.
- Completed: *(will update first thing Monday morning)*
 - o Bolts and flange removed
 - o Flange spool installed
- Next Steps
 - o Install Capping Stack – stack currently on deck on Inspiration; will be run after spool is landed.
 - o Close BOP & Monitor Pressure
 - o Seismic Shots – programme to be coordinated with SIMOPS/ Well shut-in, etc
- Currently plan has 3.5 days of contingency
- Working Assumptions:
 - Toisa Pisces – Start-up 25th July
 - Clear Leader – Start-up 28th July (depending on Simops with Seismic activity)



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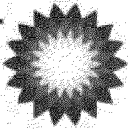
Speaker Notes

- To date we have captured 750,000 mbd
 - ✓ Enterprise: ca. 540,000mbd
 - ✓ Q4000: ca. 210,000 mbd
 - ✓ Helix Producer : update with July 11th volume



Speaker Notes

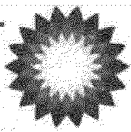
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- Completed 10th ranging run - 2.5° 6.1', +1.5', -1.0'
 - o Right where we wanted to be
- Performing 11th ranging run at 17,840'.
- Depending on result, may have a one further ranging run before TD at 17,874'
- 16th July assumes eleventh RR is open hole; if the tool works and open hole is not required, then we can commence on 14th July
- ② Approximately 4-5 days to interest the annulus and check for flow

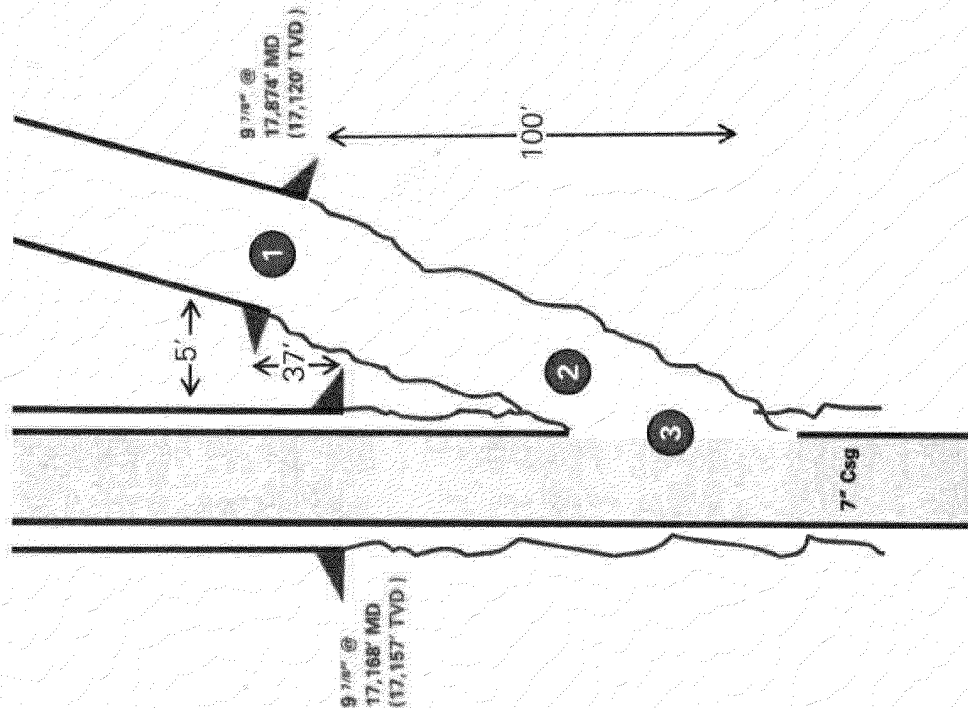
Relief Well – Timing Summary Post 9 7/8" Hole Section to TD

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DD III Relief Well

Macondo



TIME (days)	16 th July	24 th July	3 rd August	17 th August	
8					
10					
14					
32					
	Run and cement 9 7/8" liner, run cased hole logs (e.g. cement bond, casing inspection, etc), test BOP and casing; drill out; leak-off test				
	Drill 8 1/2" hole with ~ 4 ranging runs; intersect annulus; kill annulus; cement				
	Drill 8 1/2" hole with ~ 5 ranging runs; intersect 7" casing; trip for 8 1/2" mill; Cut hole in 7" casing; kill 7" casing; cement				
	Total				