



*Energizing the World,
Bettering People's Lives[®]*

*Safe and Responsible Exploration and Development Plans
Northeast Nevada
December 2013*

Forward-looking Statements and Non-GAAP Measures

This presentation contains certain “forward-looking statements” within the meaning of the federal securities law. Words such as “anticipates,” “believes,” “expects,” “intends,” “will,” “should,” “may,” and similar expressions may be used to identify forward-looking statements. Forward-looking statements are not statements of historical fact and reflect Noble Energy’s current views about future events. They include estimates of oil and natural gas reserves and resources, estimates of future production, assumptions regarding future oil and natural gas pricing, planned drilling activity, future results of operations, projected cash flow and liquidity, business strategy and other plans and objectives for future operations. No assurances can be given that the forward-looking statements contained in this presentation will occur as projected, and actual results may differ materially from those projected. Forward-looking statements are based on current expectations, estimates and assumptions that involve a number of risks and uncertainties that could cause actual results to differ materially from those projected. These risks include, without limitation, the volatility in commodity prices for crude oil and natural gas, the presence or recoverability of estimated reserves, the ability to replace reserves, environmental risks, drilling and operating risks, exploration and development risks, competition, government regulation or other actions, the ability of management to execute its plans to meet its goals and other risks inherent in Noble Energy’s business that are discussed in its most recent Form 10-K and in other reports on file with the Securities and Exchange Commission. These reports are also available from Noble Energy’s offices or website, <http://www.nobleenergyinc.com>. Forward-looking statements are based on the estimates and opinions of management at the time the statements are made. Noble Energy does not assume any obligation to update forward-looking statements should circumstances or management’s estimates or opinions change.

This presentation also contains certain historical and forward-looking non-GAAP measures of financial performance that management believes are good tools for internal use and the investment community in evaluating Noble Energy’s overall financial performance. These non-GAAP measures are broadly used to value and compare companies in the crude oil and natural gas industry. Please also see Noble Energy’s website at <http://www.nobleenergyinc.com> under “Investors” for reconciliations of the differences between any historical non-GAAP measures used in this presentation and the most directly comparable GAAP financial measures. The GAAP measures most comparable to the forward-looking non-GAAP financial measures are not accessible on a forward-looking basis and reconciling information is not available without unreasonable effort.

The Securities and Exchange Commission requires oil and gas companies, in their filings with the SEC, to disclose proved reserves that a company has demonstrated by actual production or conclusive formation tests to be economically and legally producible under existing economic and operating conditions. The SEC permits the optional disclosure of probable and possible reserves, however, we have not disclosed our probable and possible reserves in our filings with the SEC. We use certain terms in this presentation, such as “net risked resources” and “gross mean resources.” These estimates are by their nature more speculative than estimates of proved, probable and possible reserves and accordingly are subject to substantially greater risk of being actually realized. The SEC guidelines strictly prohibit us from including these estimates in filings with the SEC. Investors are urged to consider closely the disclosures and risk factors in our most recent Form 10-K and in other reports on file with the SEC, available from Noble Energy’s offices or website, <http://www.nobleenergyinc.com>.

Proposed Activity in Huntington

- ▶ **Introduce Noble Energy**
- ▶ **Explain Noble Energy's Exploration Plans for Huntington**
- ▶ **Responsible Development**

Noble Energy

A leading global independent exploration and production company

Year-end 2012 Market Cap: \$17.6 Billion
Projected 2013 Capital Program: \$3.9 Billion
Projected Year End 2013 Production: 300 Mboe/d
Global Employees: ~ 2,400
NYSE: NBL



1. Denver-Julesburg (DJ) Basin

2. Marcellus Shale

3. Deepwater Gulf of Mexico (GOM)

4. West Africa

5. Eastern Mediterranean

CORE

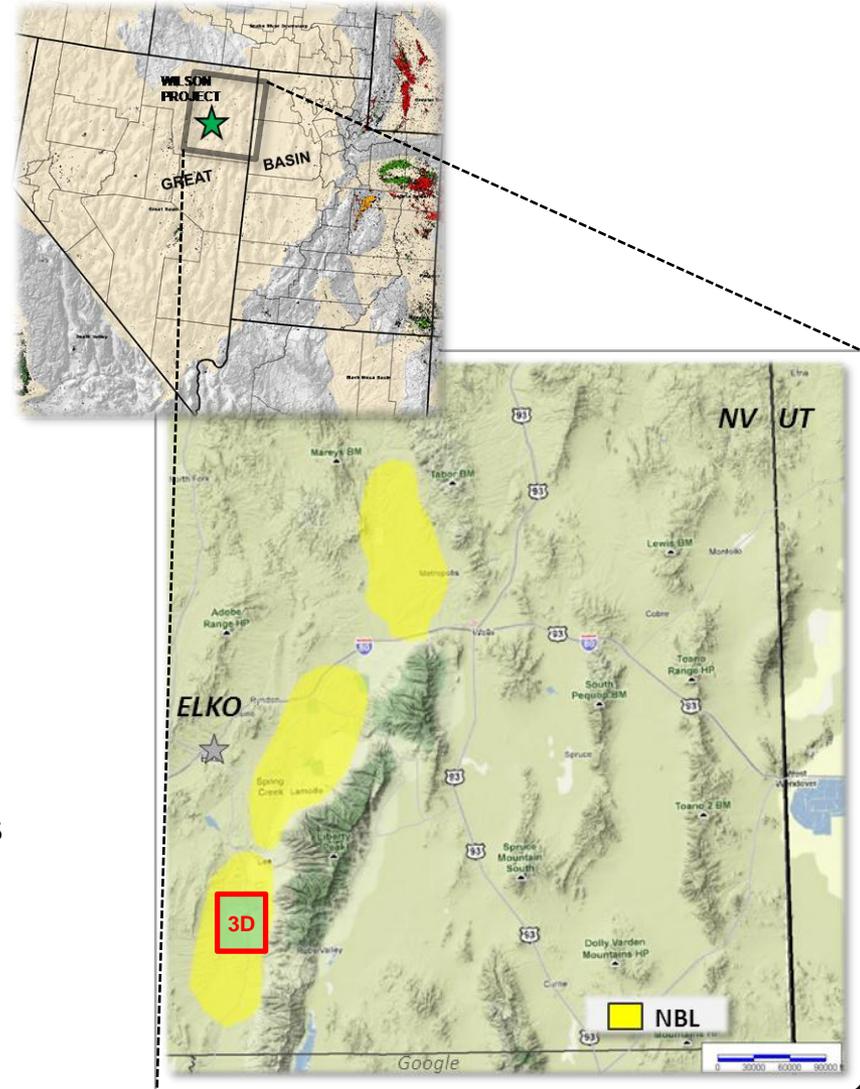
Our New Exploration Areas



Noble in Nevada

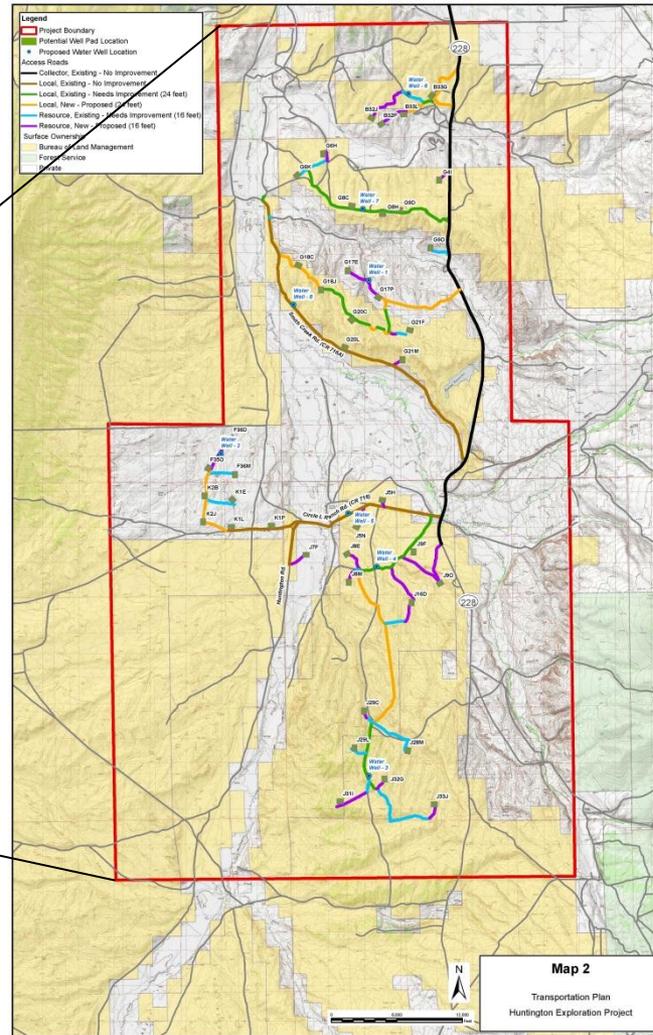
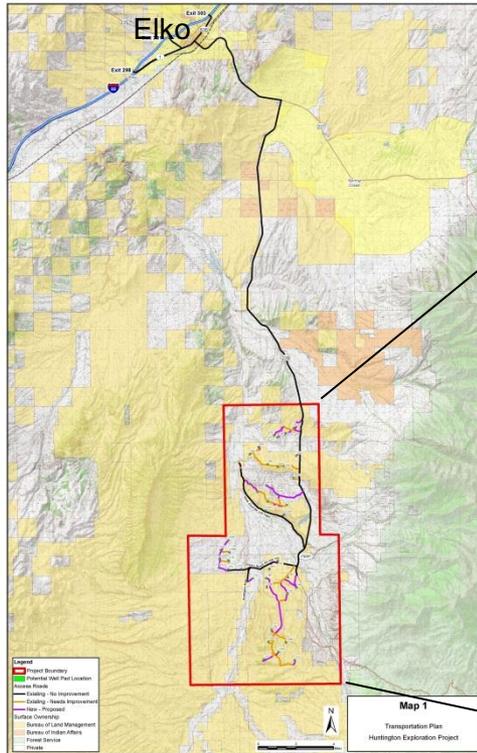
New unconventional oil play

- ▶ **350,000 Net Acres Located in N.E. Nevada**
 - ◆ 63,494 acres in Huntington Project
 - ◆ 45% fee acreage, 55% federal
- ▶ **3D Seismic Surveys Completed**
- ▶ **Phased Pilot Test Program to Explore for Hydrocarbons**
 - ◆ 2 – 4 vertical wells, beginning late in 2014
 - ◆ Flow Testing
 - ◆ Initiate Appraisal Program up to 16-18 wells
- ▶ **Depth Range 7,000 ft. – 13,000 ft.**



Huntington Project Area

Total disturbance is proposed at 250 acres out of the ~ 63494 acres in the Huntington Project Area

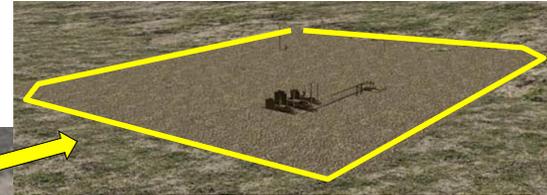


We Respect Our Environment

Best management practices

► Minimize Surface Disturbance

Reclaim pad site from 6 acres to approximately 2 acres



- Protect Water Resources
- Protect Air Quality
- Protect Wildlife

Multiple Layers of Steel Casing and Cement

