

NOTICE OF ANNUAL MEETING OF SHAREHOLDERS

To the Shareholders of KAKTOVIK INUPIAT CORPORATION:

The Annual Meeting of Shareholders of Kaktovik Inupiat Corporation will be held at Kaktovik Community Hall, Kaktovik, Alaska on the 10th day of April, 1993 at 1:00 p.m. for the following purposes:

1. To elect 4 Board of Directors for the year 1993 thru 1994.
2. To transact any other business that may properly come before the meeting or any adjournment thereof.

Holders of stock at the close of business on March 31, 1993, are entitled to vote at the meeting in person. If you will not be able to attend the meeting in person you are requested to fill in and sign the enclosed proxy and return it promptly in the envelope provided.

Dated this 10th day of February, 1993 at Kaktovik, Alaska.

SOME THINGS ARE SLOW GOING BY NATURE.

Consider how long it takes to find and develop oil in Alaska. Years are spent on every step, starting with seven to 10 years to acquire leases, followed by exploration, and then as much as a decade for development of a new discovery. Before you know it, 20 years have crawled by.

Exploration Licensing is a new idea that can safely speed up the process. Under Exploration Licensing, oil companies could make competitive bids on areas that show some potential, without waiting years for a traditional lease sale.

In return for faster access, each successful bidder would make a commitment to invest in prompt exploration.

By dropping years from the leasing process, Exploration Licensing greatly increases the chances of finding oil sooner.

It's time to smooth the way for exploration, and help get Alaska's economy moving again.

**EXPLORING
FOR ALASKA'S
FUTURE**

ARCO Alaska, Inc. 

