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ExxonMobil Encounters Hydrocarbons Onshore Papua New Guinea

- P'nyang South-2 well confirms high-quality, hydrocarbon-bearing reservoirs
- Evaluation of the resource is underway
- Builds on ExxonMobil's exploration success in Papua New Guinea

IRVING, Texas--(BUSINESS WIRE)-- [ExxonMobil](#) today announced that it encountered hydrocarbons after drilling the onshore P'nyang South-2 well, located in the Western Province of Papua New Guinea.

"We are currently evaluating the well results and together with our co-venture partners will assess the P'nyang field resource potential and development pathway," said Liam Mallon, president of ExxonMobil Development Company. "We will work with the government of Papua New Guinea as we undertake this work."

The well was safely drilled to 8,940 feet (2,725 meters), reaching high-quality, hydrocarbon-bearing reservoirs in the Toro and Digimu sandstones, consistent with pre-drilling expectations. The well confirms the southeast extension of the field.

"When combined with our acquisition of InterOil Corporation, the increase in assessed reserves at Hides in the existing PNG LNG project and our [recent Muruk discovery](#), this adds to our rapidly growing inventory of low cost of supply natural gas in Papua New Guinea," Mallon said. "We are continuing with our active onshore and offshore exploration program in an effort to provide additional resources to expand existing and planned development projects."

Oil Search began drilling the P'nyang South-2 well on Oct. 22, 2017. The well is located in petroleum retention license 3, which covers 105,000 acres (425 square kilometers).

ExxonMobil affiliates operate the license with a 49 percent interest in the block. Affiliates of Oil Search, drilling operator, have a 38.5 percent interest and JX Nippon has 12.5 percent interest.

About ExxonMobil

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looking statements. Actual future results, including project plans and schedules could differ materially due to changes in market conditions affecting the oil and gas industry or long-term oil and gas price levels; political or regulatory developments; reservoir performance; the outcome of future exploration and development efforts; technical or operating factors; the outcome of future commercial negotiations; and other factors. References to “hydrocarbons” and “hydrocarbon-bearing reservoirs” refer to quantities of oil and gas that are not yet classified as “proved reserves” under SEC definitions but that we believe may ultimately be produced. The term “project” as used in this release does not necessarily have the same meaning as under any government transparency reporting requirements.

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