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ExxonMobil to Explore Offshore South Africa

- ExxonMobil affiliate to acquire 75 percent interest in Tugela South Exploration Right
- Agreement with Impact Africa Limited includes future exploration rights
- Independently awarded technical cooperation permit for Deepwater Durban Basin

IRVING, Texas--(BUSINESS WIRE)-- [Exxon Mobil Corporation](#) (NYSE:XOM) announced today that its affiliate, ExxonMobil Exploration and Production South Africa Limited, will soon begin exploration activities offshore South Africa.

The ExxonMobil affiliate signed an agreement with Impact Africa Limited (Impact), a subsidiary of Impact Oil & Gas Limited, to acquire a 75 percent participating interest in the Tugela South Exploration Right and will become operator. Under the agreement, the affiliate also has the right to acquire 75 percent participating interests in future exploration rights in three offshore areas covered by technical cooperation permits currently held by Impact. These exploration rights and the affiliate's participating interest in them are subject to South African government approval.

The Tugela South Exploration Right covers approximately 2.8 million acres offshore Durban on the east coast of South Africa with water depths extending from the coastline to approximately 6,500 feet. The future exploration rights cover an additional 16 million acres offshore with water depths extending from the coastline to approximately 9,800 feet.

Separately, the ExxonMobil affiliate also has executed a technical cooperation permit with the South African government to study the hydrocarbon potential of the Deepwater Durban Basin covering approximately 12.4 million acres offshore Durban. A technical cooperation permit is an exclusive right to study an area for one year. The ExxonMobil affiliate can apply to the South African government for an exploration right if it chooses to explore this area further.

"We look forward to working with Impact and the South African government to explore for oil and gas in this new area for ExxonMobil," said Stephen M. Greenlee, president of ExxonMobil Exploration Company. "We believe South Africa has significant potential and we will continue to look for additional opportunities there."

CAUTIONARY STATEMENT

Statements in this release regarding future events and conditions are forward-looking statements. Actual future results, including resource recoveries and project plans, costs and timing, could differ materially due to changes in long-term oil and gas price levels or other market conditions affecting the oil and gas industry; regulatory approvals and other political or legal developments; the results of technical studies or exploration activities; the outcome

of commercial negotiations; and other factors discussed under the heading "Factors Affecting Future Results" posted in the Investor Information section of our website (www.exxonmobil.com).

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