

June 5, 2017



ExxonMobil Acquires Exploration Acreage in Equatorial Guinea

IRVING, Texas--(BUSINESS WIRE)-- [Exxon Mobil Corporation](#) (NYSE:XOM) today announced that its wholly owned affiliate, Exploration and Production Equatorial Guinea (Deepwater) Ltd., has signed a production sharing contract with the government of Equatorial Guinea for a deepwater block located 36 miles west of Malabo.

"We look forward to building on our more than 20-year history of safe operations in Equatorial Guinea with this new high-quality exploration opportunity," said Steve Greenlee, president of ExxonMobil Exploration Company. "We are excited to add block EG-11 to our leading global deepwater acreage position and to expand the value of our important business in Equatorial Guinea."

Deepwater block EG-11 measures about 307,000 acres (1,242 square kilometers) and is adjacent to the Zafiro field located in Block B.

Following ratification of the contract by the government, ExxonMobil will carry out the work program as operator with an 80 percent working interest. GEPetrol holds a 20 percent working interest.

The contract includes a commitment to acquire new and reprocess existing 3-D seismic data. ExxonMobil will also work with the government of Equatorial Guinea to further develop the national workforce.

Mobil Equatorial Guinea Inc. operates the Zafiro field with 71.25 percent interest. GEPetrol has 23.75 percent interest and Equatorial Guinea has 5 percent. The field is in water depths between 400 and 2,800 feet and has produced more than 1 billion barrels in its more than 20 years of production. ExxonMobil Exploration and Production Equatorial Guinea (Offshore) Ltd. holds an 80 percent interest in block EG-06, which is adjacent to block EG-11.

About ExxonMobil

ExxonMobil, the largest publicly traded international oil and gas company, uses technology and innovation to help meet the world's growing energy needs. ExxonMobil holds an industry-leading inventory of resources, is the largest refiner and marketer of petroleum products, and its chemical company is one of the largest in the world. For more information, visit www.exxonmobil.com or follow us on Twitter [www.twitter.com/exxonmobil](https://twitter.com/exxonmobil).

CAUTIONARY STATEMENT: Statements of future events or conditions in this release are forward-looking statements. Actual future results, including project plans and schedules and resource recoveries 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 discussed under the heading “Factors Affecting Future Results” available through the Investors page of our website at exxonmobil.com.

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Source: Exxon Mobil Corporation