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ExxonMobil Announces Sixth Oil Discovery Offshore Guyana

- Ranger-1 well encounters approximately 230 feet of high-quality, oil-bearing reservoir
- Well is located approximately 60 miles northwest of Liza phase one project
- Discovery provides a new play concept for the 6.6 million acre Stabroek Block

IRVING, Texas--(BUSINESS WIRE)-- [Exxon Mobil Corporation](#) (NYSE:XOM) announced today positive results from its Ranger-1 exploration well, marking ExxonMobil's sixth oil discovery offshore Guyana since 2015.

The Ranger-1 well discovery adds to previous world-class discoveries at Liza, Payara, Snoek, Liza Deep and Turbot, which are estimated to total more than 3.2 billion recoverable oil-equivalent barrels.

ExxonMobil affiliate Esso Exploration and Production Guyana Ltd. began drilling the Ranger-1 well on Nov. 5, 2017 and encountered approximately 230 feet (70 meters) of high-quality, oil-bearing carbonate reservoir. The well was safely drilled to 21,161 feet (6,450 meters) depth in 8,973 feet (2,735 meters) of water.

"This latest success operating in Guyana's significant water depths illustrates our ultra deepwater and carbonate exploration capabilities," said Steve Greenlee, president of ExxonMobil Exploration Company. "This discovery proves a new play concept for the 6.6 million acre Stabroek Block, and adds further value to our growing Guyana portfolio."

Following completion of the Ranger-1 well, the Stena Carron drillship will move to the Pacora prospect, 4 miles from the Payara discovery. Additional exploration drilling is planned on the Stabroek Block for 2018, including potential appraisal drilling at the Ranger discovery.

The Stabroek Block is 6.6 million acres (26,800 square kilometers). Esso Exploration and Production Guyana Limited is operator and holds 45 percent interest in the Stabroek Block. Hess Guyana Exploration Ltd. holds 30 percent interest and CNOOC Nexen Petroleum Guyana Limited holds 25 percent interest.

About ExxonMobil

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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. References to “recoverable oil-equivalent barrels” include quantities that are not yet classified as proved reserves under SEC rules but that we believe will ultimately be produced.

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