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ExxonMobil Announces Positive Muruk-1 Sidetrack Well Results

IRVING, Texas--(BUSINESS WIRE)-- [Exxon Mobil Corporation](#) (NYSE:XOM) today announced positive results on the Muruk-1 sidetrack well in the Papua New Guinea North Highlands, 13 miles (21 kilometers) northwest of the Hides gas field.

The Muruk-1 sidetrack well encountered high-quality sandstone reservoirs southwest of the Muruk-1 natural gas discovery announced in late 2016. The sidetrack well was safely drilled to 13,550 feet (4,130 meters).

"This important discovery confirms the extent of the Muruk area and further establishes Muruk as a potentially significant new discovery with the same high-quality sandstone reservoirs as the Hides field that underpins the PNG LNG project," said Steve Greenlee, president of ExxonMobil Exploration Company.

ExxonMobil has a long and successful history of exploring, developing and commercializing assets in PNG.

"The diversity of our onshore and offshore portfolio demonstrates the strength of ExxonMobil's long-term investment approach and the opportunities that exist to grow our business in Papua New Guinea," said Greenlee.

Oil Search began drilling the Muruk-1 well on Nov. 2, 2016.

Petroleum prospecting license 402 covers 126,000 acres (510 square kilometers) in the Papua New Guinea Highlands.

Interest owners are ExxonMobil (42.5 percent), Oil Search Limited (37.5 percent) and Barracuda Limited, a subsidiary of Santos Limited (20 percent, subject to regulatory approval), with Oil Search as operator.

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. References to “reservoirs” mean quantities of oil and gas that are not yet classified as “proved reserves” under SEC definitions but that we believe may ultimately be produced.

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