

August 5, 2011



ExxonMobil, Pertamina Move Forward with Banyu Urip Full Field Development

Contract Awarded for Production Processing Facilities in Indonesia

- Four other major contracts expected before year-end
- Facilities planned to produce 165,000 barrels per day

IRVING, Texas--(BUSINESS WIRE)-- Exxon Mobil Corporation (NYSE:XOM) said today that the development of the Indonesian Banyu Urip field in the Cepu block in East Java has achieved a major milestone with the award of the first of five engineering, procurement and construction contracts for work on major facilities at the development.

ExxonMobil's Mobil Cepu Ltd. (MCL) is operator of the Cepu block with 45 percent interest. The other co-venturers are Pertamina with 45 percent interest and four local government companies holding the remaining 10 percent interest.

"This is a major milestone in the development of the Banyu Urip field," said Neil Duffin, president of ExxonMobil Development Company. "Based on appraisal drilling, we've increased estimates of the recoverable resource under full development to 450 million barrels. This multibillion dollar project continues to benefit from the strengths of both Pertamina and ExxonMobil and provides the foundation for a strong partnership between the two companies, as well as with the local government companies."

Full field development is planned to produce 165,000 barrels of oil per day from facilities that include 49 wells on three well pads, a central processing facility, and a 60 mile (95 kilometer) pipeline to transfer the processed oil to a 1.7 million barrel floating storage and offloading (FSO) unit in the Java Sea. Tankers will load crude oil from the FSO for transport to domestic and world markets.

Construction is targeted to be completed in 36 months and the start-up of full field production is expected afterwards, pending regulatory approvals.

Early oil production on the Banyu Urip development commenced in 2009 from facilities with demonstrated capacity of greater than 20,000 barrels per day. Duffin said, "The excellent performance of the early production wells and facilities adds economic value to the overall project and is supportive of the Government of Indonesia's priorities to safely and effectively develop the Cepu Block oil and gas resources."

Affiliates and predecessor companies of ExxonMobil have operated in Indonesia for more than 100 years. ExxonMobil is actively working on exploration and development opportunities to increase its participation in Indonesia's oil and gas industry. The company supports long-term and sustainable community initiatives around its areas of operation. ExxonMobil's investment in Indonesia since 1968 is more than US\$19 billion (190 trillion

rupiahs).

CAUTIONARY STATEMENT: Statements in this release regarding future events and conditions are forward-looking statements. Actual future results, including project plans and schedules and resource recoveries, could differ materially due to changes in long-term oil and gas price levels or other market conditions affecting the oil and gas industry; political or regulatory developments; timely completion of development plans; reservoir performance; technical or operating factors; the outcome of commercial negotiations; and other factors discussed under the heading "Factors Affecting Future Results" posted in the "Investors" section of our website (www.exxonmobil.com).

ExxonMobil
Upstream Media Relations, 713-656-4376

Source: Exxon Mobil Corporation