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ExxonMobil Announces Successful Payara-2 Well Offshore Guyana

- Well encounters 59 feet of high-quality, oil-bearing sandstone reservoirs
- Increases total Payara resource to approximately 500 million oil-equivalent barrels
- Payara located only 12 miles from the Liza phase 1 project

IRVING, Texas--(BUSINESS WIRE)-- [Exxon Mobil Corporation](#) (NYSE:XOM) today announced it has discovered additional oil in the Payara reservoir offshore Guyana, increasing the total Payara discovery to approximately 500 million oil-equivalent barrels.

These positive well results increase the estimated gross recoverable resource for the Stabroek Block to between 2.25 billion oil-equivalent barrels and 2.75 billion oil-equivalent barrels.

The well was successfully drilled by ExxonMobil affiliate Esso Exploration and Production Guyana Limited and encountered 59 feet (18 meters) of high-quality, oil-bearing sandstone in the Payara field.

It was safely drilled to 19,068 feet (5,812 meters) in approximately 7,000 feet (2,135 meters) of water. The well is only 12 miles (20 kilometers) northwest of the recently funded Liza phase 1 project on the Stabroek Block, which is approximately 130 miles offshore Guyana.

"Payara-2 confirms the second giant field discovered in Guyana," said Steve Greenlee, president of ExxonMobil Exploration Company. "Payara, Liza and the adjacent satellite discoveries at Snoek and Liza Deep will provide the foundation for world class oil developments and deliver substantial benefits to Guyana. We are committed to continue to evaluate the full potential of the Stabroek Block."

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.

CAUTIONARY NOTE:

Statements that reference future events or conditions in this press release are forward-looking statements. Actual future results, including project plans and resource recoveries, may differ significantly depending on changes in oil or gas prices and other market or economic factors that affect the petroleum industry; the outcome of exploration and development programs; reservoir performance; unexpected technical difficulties or other technical or operating factors; the actions of governmental authorities or regulatory agencies; and other factors listed under the heading "Factors Affecting Future Results" on

the Investor page at the ExxonMobil website at www.exxonmobil.com and in Item 1A of ExxonMobil's most recent Form 10-K. References to oil-equivalent barrels, recoverable resource and other quantities of oil or gas in this release include volumes that are not yet classified as proved reserves under SEC definitions, but that we believe will ultimately be produced.

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