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Rovuma LNG Development Plan Approved by Mozambique Government

- Two liquefied natural gas trains planned with combined annual capacity over 15 million tons
- Final investment decision expected later this year
- Local workforce development a key priority

MAPUTO, Mozambique--(BUSINESS WIRE)-- Mozambique Rovuma Venture said today that the government of Mozambique had approved its development plan for the Rovuma LNG project, which will produce, liquefy and market natural gas from three reservoirs located in the Area 4 block offshore Mozambique, two of which straddle the boundary with neighboring Area 1.

"The development plan approval marks another significant step toward a final investment decision later this year," said Liam Mallon, president of ExxonMobil Upstream Oil & Gas Company. "We will continue to work with the government to maximize the long-term benefits this project will bring to the people of Mozambique."

The Rovuma LNG project will work to build the local workforce through focused recruitment and skills development.

"This is the third development plan approved in this five-year period to enable the sustainable development of the huge natural gas reserves discovered in the Rovuma basin and represents the government's commitment to ensure the implementation of projects that will drive the development of Mozambique," said Ernesto Elias Max Tonela, minister of mineral resources and energy.

"We want Mozambican entrepreneurs and Mozambicans to be the main beneficiaries of the various business opportunities made available by the multinationals because we believe that these companies should grow with the national businesses and with Mozambique," added Tonela.

The marketing effort for the LNG produced from the Rovuma LNG project is jointly led by ExxonMobil and Eni. Sales and purchase agreements for 100 percent of the LNG capacity for trains 1 and 2 have been submitted to the government of Mozambique for approval, which together will produce more than 15 million tons of LNG per year.

"The expected production from the Area 4 block will generate substantial benefits for Mozambique and the Area 4 partners," said Alessandro Puliti, Eni's chief development, operations & technology officer. "The development plan details our commitment to train, build and employ a local workforce and make gas available in support of Mozambique's industrialization."

The Rovuma LNG partners have developed a series of plans to support community development in line with the government's priorities. During the production phase, the Rovuma LNG project expects to provide up to 17,000 tons of liquefied petroleum gas (LPG) per year in Mozambique from Area 4 resources, which is currently about 50 percent of the country's LPG imports, and will dramatically improve access to energy. The Area 4 partners also plan to distribute up to 5,000 LPG burners and cooking stoves in the Afungi area to replace the burning of wood.

Area 4 is operated by Mozambique Rovuma Venture S.p.A. (MRV), an incorporated joint venture owned by ExxonMobil, Eni and CNPC, which holds a 70 percent interest in the Area 4 exploration and production concession contract. Galp, KOGAS and Empresa Nacional de Hidrocarbonetos E.P. each hold a 10 percent interest.

ExxonMobil will lead construction and operation of natural gas liquefaction and related facilities on behalf of MRV, and Eni will lead construction and operation of upstream facilities.

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