

ExxonMobil Announces Discovery at Pinktail, Offshore Guyana

- Discovery will add to previous recoverable resource estimate of approximately 9 billion oil equivalent barrels
- Extensive well program testing play extensions and new concepts
- Liza Unity set sail from Singapore, production startup anticipated early 2022

IRVING, Texas--(BUSINESS WIRE)-- [ExxonMobil](#) today said it made a discovery at Pinktail in the Stabroek Block offshore Guyana. The Pinktail well encountered 220 feet (67 meters) of net pay in high quality hydrocarbon bearing sandstone reservoirs. In addition to successful appraisal of the Turbot discovery, the Turbot-2 well encountered 43 feet (13 meters) of net pay in a newly identified, high quality hydrocarbon bearing sandstone reservoir separate from the 75 feet (23 meters) of high quality, oil bearing sandstone reservoir pay encountered in the original Turbot-1 discovery well. This follows the additional pay in deeper reservoirs encountered at the previously announced Whiptail discovery. These results will be incorporated into future developments.

“These discoveries are part of an extensive well program in the Stabroek Block utilizing six drillships to test play extensions and new concepts, evaluate existing discoveries and complete development wells for the Liza Phase 2 and Payara projects,” said Mike Cousins, senior vice president of exploration and new ventures at ExxonMobil. “Our exploration successes continue to increase the discovered resource and will generate value for both the Guyanese people and our shareholders.”

Separately, the Liza Unity floating production storage and offloading (FPSO) vessel set sail from Singapore to Guyana in early September. The FPSO will be utilized for the Liza Phase 2 development and is expected to begin production in early 2022, with a capacity to produce approximately 220,000 barrels of oil per day. ExxonMobil anticipates at least six projects online by 2027 and sees potential for up to 10 projects to develop its current discovered recoverable resource base. The Liza Destiny FPSO vessel is currently producing approximately 120,000 barrels of oil per day.

The Pinktail discovery is located approximately 21.7 miles (35 kilometers) southeast of the Liza Phase 1 project, which began production in December 2019, and 3.7 miles (6 kilometers) southeast of Yellowtail-1. Pinktail was drilled in 5,938 feet (1,810 meters) of water by the Noble Sam Croft. The Turbot-2 discovery is located approximately 37 miles (60 kilometers) to the southeast of the Liza phase one project, and 2.5 miles (4 kilometers) from the Turbot-1 discovery announced in October 2017. Turbot-2 was drilled in 5,790 feet (1,765 meters) of water by the Noble Sam Croft.

The Stabroek Block is 6.6 million acres (26,800 square kilometers). ExxonMobil affiliate 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 Petroleum Guyana Limited holds 25 percent interest.

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