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ExxonMobil Resumes Drilling at Point Thomson

ANCHORAGE, Alaska--(BUSINESS WIRE)-- ExxonMobil Production Company announced today that it has resumed drilling on two wells started earlier this year at Point Thomson and is on schedule to reach total depth by year-end 2010. The company drilled each of the wells, PTU-15 and PTU-16, to approximately 5,000 feet during the summer, as deep as possible during the ice-free season. Drilling into deeper formations is permitted only during the period November 1 through April 15.

This season's drilling program follows a successful summer work program which safely delivered over 30,000 tons of fuel, equipment and supplies in 120 barge runs from the Prudhoe Bay West Dock, some 60 miles west of the Point Thomson drilling site.

"We are making real progress at Point Thomson, and are on schedule to start production in 2014," said Dale Pittman, Alaska Production Manager for ExxonMobil. "The development plan we are pursuing will bring Point Thomson resources on production in a prudent, efficient and timely manner. ExxonMobil appreciates the hard work and accomplishments of Point Thomson contractors, as well as the diligence of the state and regional regulatory agencies, to move this important project forward. We are working to resolve the unit and lease dispute with the Department of Natural Resources to ensure Point Thomson's development continues."

He also noted, "The project owners have invested more than $300 million to date, 80 percent of which has been spent in Alaska. We have accomplished this work while maintaining the safety of our workforce and protection of the sensitive environment. Safety of the people and the environment at Point Thomson is the project's top priority."

Point Thomson is a natural gas and condensate field located on Alaska's North Slope. It holds an estimated 8 trillion cubic feet of gas - about 25 percent of the North Slope's gas resource - and about 200 million barrels of condensate. Development of these resources will present significant technical challenges, including drilling and production of a high pressure gas reservoir.

ExxonMobil will continue to bring innovative technology and world-class project management expertise to develop Point Thomson. The project will process 200 million cubic feet per day of natural gas in order to produce approximately 10,000 barrels per day of liquid condensate into the Trans Alaska Pipeline System, with capacity for up to 10,000 additional barrels of oil per day. After processing, the natural gas will be recycled into the reservoir, making Point Thomson the highest-pressure gas cycling operation in the world. Gas from the Point Thomson field will play a key role to underpin a future Alaskan gas pipeline project.

CAUTIONARY STATEMENT: Estimates, expectations, and business plans in this release are forward-looking statements. Actual future results, including resource recoveries,

production rates, and project plans, schedules, and costs 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; the outcome of negotiations; reservoir performance; timely completion of development projects; technical or operating factors; and other factors discussed under the heading "Factors Affecting Future Results" in the Investor Information section of our website (www.exxonmobil.com) and in Item 1A of our most recent Form 10-K. References to hydrocarbon resources, gas, barrels of liquid condensate, and similar terms include quantities of oil and gas that are not yet classified as proved reserves but that we believe will be produced in the future.

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.

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