April 10, 2008

ExxonMobil to Assess Hydrocarbon Potential on Falcon Oil and Gas Lease in Mako Trough, Hungary

IRVING, Texas--(BUSINESS WIRE)--

Exxon Mobil Corporation (NYSE:XOM) announced today that its affiliate Esso Exploration International Limited signed a production and development agreement with Falcon Oil and Gas Ltd. and its subsidiary, TXM Exploration and Production LLC, to begin a phased work program on a production license in the Mako Trough of southeast Hungary.

The agreement covers a Contract Area of approximately 184,300 acres representing 75 percent of the license. ExxonMobil will have a 67 percent interest in the Contract Area and is the operator. TXM retains 33 percent of the Contract Area and 100 percent of the remaining license outside the Contract Area.

Under the terms of the agreement, ExxonMobil will conduct an initial work program to test existing wellbores and/or drill additional wells if needed to evaluate commercial production of unconventional gas and liquid hydrocarbons. ExxonMobil will invest $75 million in this initial phase, scheduled to begin this year.

After the initial work program, the agreement includes options for ExxonMobil to elect to follow with appraisal and development programs.

"ExxonMobil is pleased to add the Mako Trough in Hungary to our global portfolio of resource opportunities," said Elwyn Griffiths, vice president, business development, ExxonMobil Exploration Company. "Effective pursuit and capture of a wide variety of opportunity types underpins ExxonMobil's ability to deliver reliable, affordable energy to satisfy the world's long-term and growing energy demand."

CAUTIONARY STATEMENT: Estimates, expectations, and business plans in this release are forward-looking statements. Actual future results, including resource recoveries and project plans and schedules could differ materially due to changes in market conditions affecting the oil and gas industry or long-term oil and gas price levels; the outcome of exploration programs; political or regulatory developments; the outcome of commercial negotiations; 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.

Source: Exxon Mobil Corporation