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## ExxonMobil to Develop Julia Oil Field in the Gulf of Mexico

- Field located in water depths of more than 7,000 feet
- Initial development phase designed for daily oil production of 34,000 barrels
- Startup scheduled for 2016

IRVING, Texas--(BUSINESS WIRE)-- [Exxon Mobil Corporation](#) (NYSE:XOM) is commencing development of the Julia oil field in the Gulf of Mexico.

Capital cost for the project, which is expected to begin oil production in 2016, is estimated to be more than \$4 billion. The field was discovered in 2007 and is estimated to have nearly six billion barrels of resource in place.

“The development of Julia will provide a new source of domestic energy and well-paying jobs over the next several years,” said Neil W. Duffin, president of ExxonMobil Development Company. “Access to resources such as Julia will contribute to U.S. energy security for many years to come.”

The initial development phase is being designed for daily production of 34,000 barrels of oil and includes six wells with subsea tie-backs to the Jack & St. Malo production facility operated by Chevron U.S.A. Inc. Julia project front end engineering design has been completed and the engineering, procurement and construction contracts have been placed.

“Julia is one of the first large oil discoveries in the ultra-deepwater frontier of the Gulf of Mexico,” said Duffin. “This resource is located more than 30,000 feet below the ocean’s surface. Enhanced technologies will be deployed to ensure the safe and environmentally responsible development of this important energy resource.”

The Julia field comprises five leases in the ultra-deepwater Walker Ridge area of the Gulf of Mexico, 265 miles southwest of New Orleans. The blocks are WR-584, WR-627, WR-628, WR-540 and WR-583.

ExxonMobil, the operator, and Statoil Gulf of Mexico LLC each hold a 50 percent interest in the Julia unit.

Over the past decade, ExxonMobil has drilled 36 deepwater wells in the Gulf of Mexico in water ranging from 4,000 feet to 8,700 feet.

CAUTIONARY STATEMENT: Estimates, expectations, and business plans in this release are forward-looking statements. Actual future results, including production rates, ultimate 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; political or

regulatory developments; 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](http://www.exxonmobil.com)) and in Item 1A of our most recent Form 10-K. References to "barrels of oil," "resources" 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. The term "project" as used in this release does not necessarily have the same meaning as under SEC Rule 13q-1 relating to government payment reporting. A single project for purposes of that rule may encompass numerous properties, agreements, investments, developments, phases, work efforts, activities, and components, each of which we may also describe informally as a "project".

### **About ExxonMobil**

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