

October 7, 2021



ExxonMobil Increases Stabroek Resource Estimate to Approximately 10 Billion Barrels

- New discovery at Cataback builds confidence in the greater Turbot area
- Recent discoveries further enhance the development potential of the Stabroek Block
- More than 2,850 Guyanese supporting overall activities in country

IRVING, Texas--(BUSINESS WIRE)-- [ExxonMobil](#) increased its estimate of the discovered recoverable resource for the Stabroek Block offshore Guyana to approximately 10 billion oil-equivalent barrels.

The updated resource estimate includes a new discovery at the Cataback-1 well, which brings the total significant discoveries to more than 20 within the Stabroek Block. The Cataback-1 well encountered 243 feet (74 meters) of net pay in high quality hydrocarbon bearing sandstone reservoirs. It is located approximately 3.7 miles (6 kilometers) east of Turbot-1 and was drilled in 5,928 feet (1,807 meters) of water by the Noble Tom Madden.

“This discovery adds to the resource in the Turbot/Tripletail area, enhancing the development project potential,” said Mike Cousins, senior vice president of exploration and new ventures at ExxonMobil. “Our proprietary technologies, global exploration experience and drilling capabilities continue to yield positive results in the Stabroek Block, which will generate additional value for Guyana.”

ExxonMobil’s recent discoveries and ongoing projects continue to contribute to the advancement of the Guyanese economy, with more than 2,850 Guyanese now supporting the company’s project activities. ExxonMobil and its key contractors have spent over \$480 million with more than 800 Guyanese vendors since 2015.

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.

About ExxonMobil

ExxonMobil, one of the largest publicly traded international energy companies, uses technology and innovation to help meet the world’s growing energy needs. ExxonMobil holds an industry-leading inventory of resources, is one of the largest refiners and marketers of petroleum products, and its chemical company is one of the largest in the world. To learn more, visit exxonmobil.com and the [Energy Factor](#).

Follow us on [Twitter](#) and [LinkedIn](#).

Cautionary Statement: Statements of future events or conditions in this release are forward-looking statements. Actual future results, including project plans, schedules, capacities, production rates, and resource recoveries 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 including obtaining necessary regulatory permits; reservoir performance; the outcome of future exploration efforts; timely completion of development and construction projects; technical or operating factors; the outcome of commercial negotiations; unexpected technological breakthroughs or challenges; and other factors cited under the caption “Factors Affecting Future Results” on the Investors page of our website at exxonmobil.com and under Item 1A. Risk Factors in our annual report on Form 10-K and quarterly reports on Form 10-Q. References to “recoverable resources,” “oil-equivalent barrels,” and other quantifies of oil and gas include estimated quantities that are not yet classified as proved reserves under SEC definitions but are expected to be ultimately recoverable. The term “project” can refer to a variety of different activities and does not necessarily have the same meaning as in any government payment transparency reports.

View source version on businesswire.com:

<https://www.businesswire.com/news/home/20211007005258/en/>

ExxonMobil Media Relations
(972) 940-6007

Source: Exxon Mobil Corporation