December 11, 2020

ExxonMobil Discovers Hydrocarbons Offshore Suriname

IRVING, Texas--(BUSINESS WIRE)-- ExxonMobil and PETRONAS have discovered hydrocarbons at the Sloanea-1 exploration well on Block 52 offshore Suriname, adding to ExxonMobil's extensive finds in the Guyana-Suriname basin. The well was drilled by operator PETRONAS, and the discovery is being evaluated to determine its resource potential.

"Our first discovery in Suriname extends ExxonMobil's leading position in South America, building on our successful investments in Guyana," said Mike Cousins, senior vice president of exploration and new ventures at ExxonMobil. "We will continue to leverage our deepwater expertise and advanced technology to explore frontier environments with the highest value resource potential."

ExxonMobil said in November that it is prioritizing near-term capital spending on advantaged assets with the highest potential future value. The Suriname discovery further strengthens ExxonMobil's industry-leading portfolio along with its other recent exploration success in the same basin in Guyana.

PETRONAS drilled the well to a total depth of approximately 15,682 feet (4,780 meters) using the Maersk Developer rig.

Block 52 covers an area of 1.2 million acres (4,749 square kilometers) and is located approximately 75 miles offshore north of Suriname's capital city, Paramaribo. The water depths on Block 52 range from 160 to 3,600 feet (50 to 1,100 meters).

ExxonMobil Exploration and Production Suriname B.V., an affiliate of ExxonMobil, holds 50 percent interest in Block 52. PETRONAS Suriname E&P B.V., a subsidiary of PETRONAS, is operator and holds 50 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; restrictions in trade, travel or broader government responses to first or subsequent waves of COVID-19; reservoir performance; the outcome of future exploration and development efforts; 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.

View source version on businesswire.com:
https://www.businesswire.com/news/home/20201211005086/en/

ExxonMobil Media Relations
(972) 940-6007

Source: Exxon Mobil Corporation