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ExxonMobil Announces Startup of Marimba North Project Offshore Angola

IRVING, Texas--(BUSINESS WIRE)--

Exxon Mobil Corporation (NYSE:XOM) announced today that its subsidiary, Esso Exploration Angola (Block 15) Limited, has started production from the Marimba North project, designed to develop 80 million barrels of oil in approximately 3,900 feet (1,300 meters) of water more than 90 miles (145 kilometers) off the coast of Angola.

The Marimba North project is a tie-back to the Kizomba A development and has come on stream ahead of schedule and within budget. Major components of the Marimba North project include subsea wells, a single drill center, 30 kilometers of flowlines and a unique riser system which ties the production flowline into the existing Kizomba A Tension Leg Platform. The Marimba North production and control facilities have been integrated with the existing Kizomba A development to effectively and cost efficiently utilize the existing field facilities. This milestone was achieved safely without any production impact to the Kizomba A operations.

Marimba North is one of seven major start-ups for ExxonMobil in 2007, which will increase the company's production of oil and gas, and help meet the growing global demand for energy. The project will add about 40,000 barrels per day of peak production capacity to the existing Block 15 production, which includes the Xikomba, Kizomba A and Kizomba B developments. With the addition of Marimba North, Block 15 will produce about 540,000 barrels of oil per day with combined estimated recoverable resources of 2 billion barrels of oil. A fourth Block 15 development, the Kizomba C project, is planned to develop an additional 600 million barrels in the Mondo, Saxi and Batuque fields.

"The Marimba project demonstrates our commitment to helping meet the world's growing need for energy through timely and cost-efficient development of new capacity," said Mark Albers, senior vice president of Exxon Mobil Corporation. "The project is a good example of ExxonMobil's ability to integrate innovative technical solutions with detailed execution planning, which maximizes the value of the resource for our shareholders and the government of Angola."

Like other Block 15 developments, the Marimba project encompassed a contracting and construction effort that spanned several continents and involved activities in eight nations. More than \$70 million has been spent on local Angolan goods and services including contracts for in-country fabrication, logistics support, training, and development of Angolan personnel. These contracts have resulted in sustained growth for Angolan capacity and expertise to support future oil and gas developments.

ExxonMobil holds interests in four offshore deepwater blocks in Angola covering more than 3 million gross acres with a resource base now estimated at nearly 13 billion oil-equivalent

barrels (gross).

In addition to Esso (operator, 40 percent), other participants in Block 15 are BP Exploration (Angola) Limited (26.67 percent), ENI Angola Exploration B.V. (20 percent) and Statoil Angola (13.33 percent). Sonangol is the Concessionaire.

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 long-term oil and gas price levels or other market conditions affecting the oil and gas industry; 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" included in Item 1 of ExxonMobil's most recent Form 10-K and posted on our website (www.exxonmobil.com). References to recoverable resources, the resource base, and expected development or recovery amounts include quantities of oil and gas that are not yet classified as proved reserves but that we believe will be produced in the future.

Source: Exxon Mobil Corporation