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ExxonMobil Makes Three New Discoveries Offshore Guyana, Increases Stabroek Resource Estimate to Nearly 11 Billion Barrels

- Discoveries at Barreleye-1, Patwa-1 and Lukanani-1 to inform future development plans in southeast portion of block
- Continued success in Stabroek Block validates company's ambitious exploration strategy
- Brings total discoveries offshore Guyana in 2022 to five

IRVING, Texas--(BUSINESS WIRE)-- ExxonMobil has made three new discoveries offshore Guyana and increased its estimate of the recoverable resource for the Stabroek Block to nearly 11 billion oil-equivalent barrels.

The three discoveries are southeast of the Liza and Payara developments and bring to five the discoveries made by ExxonMobil in Guyana in 2022.

The Barreleye-1 well encountered approximately 230 feet (70 meters) of hydrocarbon-bearing sandstone and was drilled in 3,840 feet (1,170 meters) of water. Drilling at Patwa-1 encountered 108 feet (33 meters) of hydrocarbon-bearing sandstone and was conducted in 6,315 feet (1,925 meters) of water. The Lukanani-1 well encountered 115 feet (35 meters) of hydrocarbon-bearing sandstone and was drilled in a water depth of 4,068 feet (1,240 meters). Operations are ongoing at Barreleye-1 and Lukanani-1.

"These discoveries and the updated resource estimate increase the confidence we have in our ambitious exploration strategy for the Stabroek Block and will help to inform our future development plans for the southeast part of the block," said Liam Mallon, president of ExxonMobil Upstream Company. "ExxonMobil remains committed to delivering value at an accelerated pace to the people of Guyana, our partners and shareholders and reliably supplying affordable energy to meet increasing demand around the world."

ExxonMobil currently has four sanctioned projects offshore Guyana. Liza Phase 1 is producing approximately 130,000 barrels per day using the Liza Destiny floating production storage and offloading (FPSO) vessel. Liza Phase 2, which started production in February, is steadily ramping up to its capacity of 220,000 barrels per day using the Liza Unity FPSO. The third project, Payara, is expected to produce 220,000 barrels per day; construction on its production vessel, the Prosperity FPSO, is running approximately five months ahead of schedule with start-up likely before year-end 2023. The fourth project, Yellowtail, is expected

to produce 250,000 barrels per day when the ONE GUYANA FPSO comes online in 2025.

Guyana's Stabroek Block is 6.6 million acres (26,800 square kilometers). ExxonMobil affiliate Esso Exploration and Production Guyana Limited is the operator and holds 45% interest in the Block. Hess Guyana Exploration Ltd. holds 30% interest, and CNOOC Petroleum Guyana Limited holds 25% interest.

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