August 12, 2009

ExxonMobil

Ras Laffan 3 LNG Train Begins Production

DOHA, Qatar--(BUSINESS WIRE)-- Ras Laffan Liquefied Natural Gas Company Limited (3) (Ras Laffan 3) today announced the completion and start-up of Train 6 at Ras Laffan Industrial City, Qatar. The project is a joint venture of Qatar Petroleum (70 percent interest) and ExxonMobil Ras Laffan (III) Limited (30 percent interest) and represents an expansion of the existing LNG production facilities operated by RasGas Company Limited.

Train 6 is designed to produce 7.8 million tons per year, matching the capacity of the largest LNG train in the world, also located in Qatar. These mega facilities have sufficient scale to competitively reach markets all around the globe. In addition, Ras Laffan 3 is also constructing its second 7.8 million tons per year train, known as Train 7, expected to start-up in late 2009. Both Trains 6 and 7 will be supplied natural gas from Qatar's giant North Field, which is estimated to contain in excess of 900 trillion cubic feet of natural gas.

"Working in partnership with Qatar Petroleum, Ras Laffan 3 Train 6 represents yet another technological milestone that will help supply the growing global demand for clean-burning natural gas," said Neil Duffin, president, ExxonMobil Development Company. "Advanced technologies, strong project execution skills and economies of scale have reduced the cost of producing and transporting LNG, thereby extending our ability to bring LNG to more people around the world."

Ras Laffan 3 is part of a full value-chain investment that includes the facilities associated with natural gas production and liquefaction in Qatar, coupled with investments by affiliates of Qatar Petroleum and ExxonMobil in 12 new world class Q-Flex LNG vessels and the Golden Pass LNG regasification terminal under construction near Sabine Pass, Texas. The Golden Pass LNG terminal is a joint venture consisting of affiliates of Qatar Petroleum (70 percent), ExxonMobil (17.6 percent) and ConocoPhillips (12.4 percent) and is expected to start up in 2010.

Qatar has become the world's largest LNG supplier. Through successful joint ventures with Qatar Petroleum, ExxonMobil has an interest in 12 trains in Qatar to supply liquefied natural gas to major markets in Asia, Europe and North America. Ras Laffan 3 Train 6 is the second 7.8 million tons per year LNG plant brought online by Qatar Petroleum and ExxonMobil joint ventures this year.

CAUTIONARY STATEMENT: Estimates, expectations, and business plans in this release are forward-looking statements. Actual future results, including production rates, project plans, schedules, costs, commercial arrangements and resource recoveries 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; the outcome of commercial negotiations; and other factors discussed under the heading "Factors Affecting Future Results" included in Item 1A of ExxonMobil's most recent Form 10-K and posted on our website (www.exxonmobil.com). References in this release to quantities of gas include amounts that are not yet classified as proved reserves but that we believe will ultimately be produced.

Source: Exxon Mobil Corporation