

Anadarko Successfully Completes Planned Appraisal Drilling Program In Discovery Area Offshore Mozambique

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Local School Children Name Discovery Area "Prosperidade"

HOUSTON, TX -- (Marketwire) -- 04/04/12 -- [Anadarko Petroleum Corporation](#) (NYSE: APC) today announced that with the success of its Barquentine-4 appraisal well, the partnership has completed the drilling portion of its planned appraisal program in the discovery area offshore Mozambique. The Barquentine-4 well, located in Offshore Area 1 of the Rovuma Basin, encountered approximately 525 net feet (160 meters) of natural gas pay, and became the Anadarko partnership's ninth successful well in the complex.

Additionally, the company announced that sixth- and seventh-grade students at Escola Unidade and Escola Primária 16 de Junho in Palma Village, Mozambique recently selected "Prosperidade" (Prosperity) as the name for the discovery area in the Offshore Area 1 block. Prosperidade includes the Windjammer, Barquentine, Lagosta and Camarão discoveries, as well as the five subsequent appraisal wells in the block. As previously announced, Prosperidade is estimated to hold recoverable resources of 17 to 30-plus trillion cubic feet of natural gas.



"Our appraisal drilling program in the Prosperidade complex offshore Mozambique delivered outstanding results that provide significant confidence in the vast extent of this accumulation and will be key in achieving third-party reserve certification, as we advance the partnership's world-class LNG (liquefied natural gas) project toward FID (final investment decision)," Anadarko Sr. Vice President, Worldwide Exploration, Bob Daniels said. "The selection of Prosperidade as the field name is certainly appropriate, as it symbolizes the partnership's expectations for this area and the opportunities it represents for the people of Mozambique. Our next step is to mobilize the drillship to the northern section of our block to begin testing additional high-potential exploration prospects that may expand the resource even further and provide tieback opportunities for future LNG hub facilities."

The Barquentine-4 well is the northernmost well in the Prosperidade complex, approximately 19 miles (30 kilometers) north of the Lagosta discovery well located on the southern end. It is located in water depths of

approximately 5,400 feet (1,650 meters). Once operations are complete at Barquentine-4, the drillship will be moved to the northern part of the Offshore Area 1 block to top-set the Atum prospect, and then begin drilling the Golfinho prospect. The partnership's second drillship operating in the area is continuing to carry out an extensive testing program within the Prosperidade complex.

Anadarko is the operator of the 2.6-million-acre Offshore Area 1 with a 36.5-percent working interest. Co-owners in the area are Mitsui E&P Mozambique Area 1, Limited (20 percent), BPRL Ventures Mozambique B.V. (10 percent), Videocon Mozambique Rovuma 1 Limited (10 percent) and Cove Energy Mozambique Rovuma Offshore, Ltd. (8.5 percent). Empresa Nacional de Hidrocarbonetos, E.P.'s 15-percent interest is carried through the exploration phase.

An updated map of Anadarko's position in Offshore Area 1 of the Rovuma Basin, including the Prosperidade complex and high-resolution photographs of the children's selection of the discovery area name are available under the "Media Center/Anadarko News" tab at www.anadarko.com.

Anadarko Petroleum Corporation's mission is to deliver a competitive and sustainable rate of return to shareholders by exploring for, acquiring and developing oil and natural gas resources vital to the world's health and welfare. As of year-end 2011, the company had approximately 2.54 billion barrels-equivalent of proved reserves, making it one of the world's largest independent exploration and production companies. For more information about Anadarko, please visit www.anadarko.com.

This news release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Anadarko believes that its expectations are based on reasonable assumptions. No assurance, however, can be given that such expectations will prove to have been correct. A number of factors could cause actual results to differ materially from the projections, anticipated results or other expectations expressed in this news release, including Anadarko's ability to successfully plan, secure necessary governmental approvals, finance, build and operate the necessary infrastructure and LNG plant; produce and market the recoverable resources identified; and test the prospects identified in this news release. See "Risk Factors" in the company's 2011 Annual Report on Form 10-K, Quarterly Reports on Form 10-Q and other public filings and press releases. Anadarko undertakes no obligation to publicly update or revise any forward-looking statements.

Cautionary Note to U.S. Investors:

Effective Jan. 1, 2010, the United States Securities and Exchange Commission ("SEC") permits oil and gas companies, in their filings with the SEC, to disclose only proved, probable and possible reserves that meet the SEC's definitions for such terms. Anadarko uses certain terms in this news release, such as "recoverable resources" and similar terms that the SEC's guidelines strictly prohibit Anadarko from including in filings with the SEC. U.S. investors are urged to consider closely the disclosure in Anadarko's Form 10-K for the year ended Dec. 31, 2011, File No. 001-08968, available from Anadarko at www.anadarko.com or by writing Anadarko at: Anadarko Petroleum Corporation, 1201 Lake Robbins Drive, The Woodlands, Texas 77380, Attn: Investor Relations. This form may also be obtained by contacting the SEC at 1-800-SEC-0330.

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