

Exxon Mobil Corporation (NYSE:XOM) today said that drilling results from the Liza-2 well, the second exploration well in the Stabroek block offshore Guyana, confirm a world-class discovery with a recoverable resource of between 800 million and 1.4 billion oil-equivalent barrels.

“We are excited by the results of a production test of the Liza-2 well, which confirms the presence of high-quality oil from the same high-porosity sandstone reservoirs that we saw in the Liza-1 well completed in 2015,” said Steve Greenlee, president of Exxon Mobil Exploration Company. “We, along with our co-venturers, look forward to continuing a strong partnership with the government of Guyana to further evaluate the commercial potential for this exciting prospect.”

The Liza wells are located in the Stabroek block approximately 120 miles (193 kilometers) offshore Guyana. Data from the successful Liza-2 well test is being assessed.

The Liza-2 well was drilled by ExxonMobil affiliate Esso Exploration and Production Guyana Ltd., approximately 2 miles (3.3 km) from the Liza-1 well. The Liza-2 well encountered more than 190 feet (58 meters) of oil-bearing sandstone reservoirs in Upper Cretaceous formations. The well was drilled to 17,963 feet (5,475 meters) in 5,551 feet (1,692 meters) of water.

“This exploration success demonstrates the strength of our long-term investment approach, as well as our technology leadership in ultra, deepwater environments,” said Greenlee.

The Stabroek block is 6.6 million acres (26,800 square kilometers). Esso Exploration and Production Guyana Limited is operator and holds 45 percent interest in the Stabroek block. Hess Guyana Exploration Ltd. holds 30 percent interest and CNOOC Nexen Petroleum Guyana Limited holds 25 percent interest.

About ExxonMobil

ExxonMobil, the largest publicly traded international oil and gas company, uses technology and innovation to help meet the world’s growing energy needs. ExxonMobil holds an industry-leading inventory of resources, is the largest refiner and marketer of petroleum products, and its chemical company is one of the largest in the world. For more information, visit www.exxonmobil.com or follow us on Twitter [www.twitter.com/exxonmobil](https://twitter.com/exxonmobil).

CAUTIONARY STATEMENT: Statements of future events or conditions in this release are forward-looking statements. Actual future results, including project plans and schedules 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; reservoir performance; the outcome of future exploration and development efforts; technical or operating factors; the outcome of future commercial negotiations; and other factors.

View source version on businesswire.com: <http://www.businesswire.com/news/home/20160630005569/en/>

Contact

ExxonMobil
Media Relations, 832-625-4000