

Exxon Mobil Corporation (NYSE:XOM) today announced a new natural gas discovery in the Papua New Guinea North Highlands, 13 miles (21 kilometers) northwest of the Hides Gas Field. Interest owners are ExxonMobil (42.5 percent), Oil Search Limited (37.5 percent) and Barracuda Limited, a subsidiary of [Santos Ltd.](#) (20 percent, subject to regulatory approval), with Oil Search as operator.

The Muruk-1 well encountered similar high-quality sandstone reservoirs as the Hides field and was in line with pre-drill expectations. It was safely drilled to 10,630 feet (3,130 meters). Evaluation is underway to determine the size of the discovery.

“We are excited by the results of the Muruk-1 exploration well, which confirms the presence of hydrocarbons in the same high-quality sandstone reservoirs as the Hides field that underpins the PNG LNG project,” said Steve Greenlee, president of ExxonMobil Exploration Company. “Over the coming months we will work with our co-venturers to better determine the full resource potential.”

“ExxonMobil has been involved in exploration in Papua New Guinea since the 1930s,” Greenlee added. “The Muruk exploration success demonstrates the strength of ExxonMobil’s long-term investment approach and reaffirms its commitment to Papua New Guinea.”

Oil Search began drilling the Muruk-1 well on Nov. 2, 2016.

The well is located in petroleum prospecting license 402, which covers 126,000 acres (510 square kilometers).

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.

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. References to “recoverable resources” mean quantities of oil and gas that are not yet classified as “proved reserves” under SEC definitions but that we believe may ultimately be produced.

View source version on businesswire.com: <http://www.businesswire.com/news/home/20161228005282/en/>

Contact

ExxonMobil
Media Relations, 972-444-1107