

Exxon Mobil Corporation (NYSE:XOM) today announced it made a fifth new oil discovery after drilling the Turbot-1 well offshore Guyana.

Turbot is ExxonMobil's latest discovery to date in the country, adding to previous discoveries at Liza, Payara, Snoek and Liza Deep. Following completion of the Turbot-1 well, the Stena Carron drillship will move to the Ranger prospect. An additional well on the Turbot discovery is being planned for 2018.

ExxonMobil affiliate Esso Exploration and Production Guyana Ltd. began drilling the Turbot-1 well on Aug. 14, 2017 and encountered a reservoir of 75 feet (23 meters) of high-quality, oil-bearing sandstone in the primary objective. The well was safely drilled to 18,445 feet (5,622 meters) in 5,912 feet (1,802 meters) of water on Sept. 29, 2017. The Turbot-1 well is located in the southeastern portion of the Stabroek Block, approximately 30 miles (50 kilometers) to the southeast of the Liza phase one project.

"The results from this latest well further illustrate the tremendous potential we see from our exploration activities offshore Guyana," said Steve Greenlee, president of ExxonMobil Exploration Company. "ExxonMobil, along with its partners, will continue to further evaluate opportunities on the Stabroek Block."

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.

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**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.

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#### Contact

ExxonMobil  
Media Relations, 972-444-1107