

ExxonMobil Acquires Exploration Acreage Offshore Ghana

18.01.2018 | [Business Wire](#)

ExxonMobil today announced that it has signed a petroleum agreement with the government of Ghana to acquire exploration and production rights for the Deepwater Cape Three Points block. The agreement is subject to parliamentary ratification.

Exploration activities, including acquisition of seismic data and analysis, are expected to commence later in 2018. The Deepwater Cape Three Points block, located 57 miles (92 kilometers) off the coast of Ghana, measures approximately 366,000 acres (1,482 square kilometers) in water depths ranging from 5,085 feet to 9,350 feet (1,550 meters to 2,850 meters).

“The addition of this block reaffirms ExxonMobil’s commitment to pursuing high-quality projects in areas with large resource potential,” said Steve Greenlee, president of ExxonMobil Exploration Company. “We are excited to partner with the government of Ghana as we employ our significant upstream experience and technological expertise in assessing the exploration opportunities in this block.”

ExxonMobil will carry out the work program as operator, and holds 80 percent interest. Ghana National Petroleum Corporation holds 15 percent interest. ExxonMobil will work with the government to identify a Ghanaian company to potentially hold up to 5 percent interest.

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ExxonMobil, the largest publicly traded international energy company, uses technology and innovation to help meet the world’s growing energy needs. ExxonMobil holds an industry-leading inventory of resources, is one of the largest refiners and marketers 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.

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Die URL für diesen Artikel lautet:

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