

Anadarko Announces Approval Of Mozambique LNG Development Plan

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HOUSTON, March 5, 2018 /PRNewswire/ -- [Anadarko Petroleum Corp.](#) (NYSE: APC) today announced it has received official approval from the Government of Mozambique for the Golfinho/Atum Field Development Plan. The Development Plan outlines the integrated onshore project from the reservoir to the LNG market and is a culmination of the substantial progress made to date on the technical and commercial aspects of the Anadarko-operated Mozambique LNG development.

"We appreciate the support of the Government of Mozambique and are very pleased to achieve this critical milestone providing a further indication of the tremendous progress we continue to make on the project, which will position Mozambique as a strategic global LNG supplier," said Mitch Ingram, Anadarko Executive Vice President, International & Deepwater Operations and Project Management. "The approval of the Development Plan continues advancement toward a Final Investment Decision as it builds upon other recent achievements, including the announcement of our long-term SPA (Sale and Purchase Agreement) with EDF, commencement of resettlement, and our ongoing work to secure project financing."

The Mozambique LNG project will be Mozambique's first onshore LNG development, initially consisting of two LNG trains with total nameplate capacity of 12.88 MTPA to support the development of the Golfinho/Atum fields located entirely within Offshore Area 1. This foundational project paves the way for significant future expansion of up to 50 MTPA from Offshore Area 1. The Golfinho/Atum Project will also supply initial volumes of approximately 100 million cubic feet of natural gas per day (MMcf/d) (50 MMcf/d per train) for domestic use in Mozambique.

Anadarko Moçambique Área 1, Lda, a wholly owned subsidiary of [Anadarko Petroleum Corp.](#), operates Offshore Area 1 with a 26.5-percent working interest. Co-venturers include ENH Rovuma Área Um, S.A. (15 percent), Mitsui E&P Mozambique Area1 Ltd. (20 percent), ONGC Videsh Ltd. (10 percent), Beas Rovuma Energy Mozambique Limited (10 percent), BPRL Ventures Mozambique B.V. (10 percent), and PTTEP Mozambique Area 1 Limited (8.5 percent).

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[Anadarko Petroleum Corp.](#)'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 2017, the company had approximately 1.44 billion barrels-equivalent of proved reserves, making it one of the world's largest independent exploration and production companies. For more information about Anadarko and APC Flash Feed updates, please visit www.anadarko.com. Learn more about the Mozambique LNG project at www.mzlng.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 additional government approvals, enter into additional long-term sales contracts, finance, build, and operate the necessary infrastructure and LNG park in Mozambique. See "Risk Factors" in the company's 2017 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.

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