

ExxonMobil Wins Three Blocks in Argentina Offshore Bid Round

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ExxonMobil has increased holdings in Argentina after its subsidiary ExxonMobil Argentina Offshore Investments B.V. and an affiliate of Qatar Petroleum won three exploration blocks during Argentina's first offshore bid round. The award adds approximately 2.6 million net acres to its existing holdings in Argentina, which includes the onshore Vaca Muerta unconventional oil play and a business support center in Buenos Aires.

The blocks are located in the Malvinas basin, approximately 200 miles (320 kilometers) offshore Tierra del Fuego and include MLO-113, MLO-117 and MLO-118.

"We look forward to working with our co-venturer to explore this new opportunity in Argentina," said Mike Cousins, senior vice president of ExxonMobil Exploration and New Ventures. "This potential play-opening opportunity will allow ExxonMobil to use its unique exploration capabilities and expertise as it evaluates this new acreage."

ExxonMobil will operate the blocks with 70 percent working interest. A Qatar Petroleum affiliate will hold the remaining 30 percent. The initial work program will include 3-D seismic data acquisition. A resolution will be issued by Argentina's Secretariat of Energy confirming the public tender results.

ExxonMobil through its subsidiaries in Argentina currently holds interest in approximately 315,000 net acres spanning seven blocks in the onshore Neuquén Basin of the Vaca Muerta formation. The business support center in Buenos Aires employs approximately 1,700 Argentine citizens in various corporate functions such as human resources, information technology and finance.

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).

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