

# ExxonMobil Announces Oil Discovery Offshore Guyana at Tripletail

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ExxonMobil said today it made an oil discovery on the Stabroek Block offshore Guyana at the Tripletail-1 well in the Turbot area. The discovery adds to the previously announced estimated recoverable resource of more than 6 billion oil-equivalent barrels on the Stabroek Block.

Tripletail-1 encountered approximately 108 feet (33 meters) of a high-quality oil bearing sandstone reservoir. Tripletail-1, drilled in 6,572 feet (2,003 meters) of water, is located approximately 3 miles (5 kilometers) northeast of the Longtail discovery. After completion of operations at Tripletail, the Noble Tom Madden drillship will next drill the Uaru-1 well, located approximately 6 miles (10 kilometers) east of the Liza field.

“This discovery helps to further inform the development of the Turbot area,” said Mike Cousins, senior vice president of exploration and new ventures at ExxonMobil. “Together with our partners, ExxonMobil is deploying industry-leading capabilities to identify projects that can be developed efficiently and in a cost-effective way.”

Exploration and development activities are moving forward elsewhere on the Stabroek Block offshore Guyana. The Stena Carron drillship is currently drilling the Ranger-2 well and upon completion will conduct a well test at Yellowtail-1. The Noble Bob Douglas drillship is currently completing development drilling operations for the Liza Phase 1 project. ExxonMobil will add a fourth drillship, the Noble Don Taylor, in October 2019 as we continue to optimize our drilling plans based on well results and ongoing study of the basin.

The Liza Phase 1 development remains on schedule to start up by early 2020 and will produce up to 120,000 barrels of oil per day utilizing the Liza Destiny floating production storage and offloading (FPSO), which arrived in Guyana on August 29, 2019.

ExxonMobil approved funding for the Liza Phase 2 development after it received government and regulatory approvals in May 2019. Expected to startup by mid-2022, the project plans to use the Liza Unity FPSO to produce up to 220,000 barrels of oil per day. Pending government approvals, a third development, Payara startup could be as early as 2023 and production would reach an estimated 220,000 barrels of oil per day.

The Stabroek Block is 6.6 million acres (26,800 square kilometers). ExxonMobil affiliate 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 Petroleum Guyana Limited, a wholly-owned subsidiary of [CNOOC Ltd.](#), holds 25 percent interest.

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necessary regulatory permits; reservoir performance; the outcome of future exploration and development efforts; technical or operating factors; the outcome of commercial negotiations; and other factors cited under the caption "Factors Affecting Future Results" on the Investors page of our website at [exxonmobil.com](http://exxonmobil.com). References to "recoverable resource" and "oil-equivalent barrels" and similar terms in this release include quantities that are not yet classified as proved reserves under SEC rules but that are expected to be ultimately recoverable.

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## Contact

ExxonMobil Media Relations  
(972) 940-6007

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