

ExxonMobil Increases Stabroek Resource Estimate to Approximately 10 Billion Barrels

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- New discovery at Cataback builds confidence in the greater Turbot area
- Recent discoveries further enhance the development potential of the Stabroek Block
- More than 2,850 Guyanese supporting overall activities in country

ExxonMobil increased its estimate of the discovered recoverable resource for the Stabroek Block offshore Guyana to approximately 10 billion oil-equivalent barrels.

The updated resource estimate includes a new discovery at the Cataback-1 well, which brings the total significant discoveries to more than 20 within the Stabroek Block. The Cataback-1 well encountered 243 feet (74 meters) of net pay in high quality hydrocarbon bearing sandstone reservoirs. It is located approximately 3.7 miles (6 kilometers) east of Turbot-1 and was drilled in 5,928 feet (1,807 meters) of water by the Noble Tom Madden.

"This discovery adds to the resource in the Turbot/Tripletail area, enhancing the development project potential," said Mike Cousins, senior vice president of exploration and new ventures at ExxonMobil. "Our proprietary technologies, global exploration experience and drilling capabilities continue to yield positive results in the Stabroek Block, which will generate additional value for Guyana."

ExxonMobil's recent discoveries and ongoing projects continue to contribute to the advancement of the Guyanese economy, with more than 2,850 Guyanese now supporting the company's project activities. ExxonMobil and its key contractors have spent over \$480 million with more than 800 Guyanese vendors since 2015.

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 holds 25 percent interest.

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estimated quantities that are not yet classified as proved reserves under SEC definitions but are expected to be ultimately recoverable. The term "project" can refer to a variety of different activities and does not necessarily have the same meaning as in any government payment transparency reports.

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