

ExxonMobil Makes Two More Discoveries Offshore Guyana

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- Seabob and Kiru-Kiru wells in Stabroek block are sixth and seventh discoveries in 2022
- Guyana investment strategy continues to yield positive results; additional exploration wells planned later this year
- Production from two vessels currently operating offshore has exceeded their initial combined target of 340,000 barrels per day

ExxonMobil has made two new discoveries offshore Guyana to the southeast of the Liza and Payara developments in the Stabroek block. The discoveries at Seabob and Kiru-Kiru are the sixth and seventh in Guyana this year, with the total number of discoveries in Guyana at more than 25.

The Seabob-1 well encountered approximately 131 feet (40 meters) of high-quality hydrocarbon-bearing sandstone and was drilled in 4,660 feet (1,421 meters) of water by the Stena Carron drill ship. The Kiru-Kiru-1 well encountered approximately 98 feet (30 meters) of high-quality hydrocarbon-bearing sandstone and was drilled by the Stena DrillMAX in 5,760 feet (1,756 meters) of water. Drilling operations at Kiru-Kiru are ongoing.

"ExxonMobil and its partners continue to accelerate exploration, development and production activities for the benefit of all stakeholders, including the people of Guyana," said Liam Mallon, president of ExxonMobil Upstream Company. "The resources we are investing in and discovering offshore Guyana will provide safe, secure energy for global markets for decades to come."

The company's 2022 investment plans include further exploration drilling and resource development in Guyana, where it is already increasing production at an accelerated, industry-leading pace. Two floating production storage and offloading (FPSO) vessels operating offshore Guyana - Liza Destiny and Liza Unity - have exceeded their initial combined production target of 340,000 barrels of oil per day.

A third project, Payara, is expected to produce 220,000 barrels per day. Construction on its production vessel, the Prosperity FPSO, is approximately five months ahead of schedule with start-up likely before year-end 2023. The fourth project, Yellowtail, is expected to produce 250,000 barrels per day when the ONE GUYANA FPSO comes online in 2025.

Guyana's Stabroek block is 6.6 million acres (26,800 square kilometers). ExxonMobil affiliate Esso Exploration and Production Guyana Limited is the operator and holds 45% interest in the block. Hess Guyana Exploration Ltd. holds 30% interest, and CNOOC Petroleum Guyana Limited holds 25% interest.

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