

# CNOOC Limited Announces Yellowtail Project Commences Production

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HONG KONG, Aug. 8, 2025 /PRNewswire/ -- [CNOOC Ltd.](#) (the "Company", SEHK: 00883 (HKD Counter) and 80883 (Counter), SSE: 600938) announces that Yellowtail Project has commenced production safely ahead of schedule.

The Yellowtail Project is located in the Stabroek Block offshore Guyana, with water depth of 1,600-2,000 meters. The production facilities include 1 floating production, storage and offloading (FPSO) and 1 subsea production system, with 1 production wells and 25 injection wells planned to be commissioned. This FPSO is the largest FPSO on the Stabroek Block with a storage capacity of 2 million barrels.

The Liza Phase 1, Liza Phase 2 and Payara Project in Guyana's Stabroek Block have commenced production, with the Liza Phase 1 currently producing approximately 650,000 barrels of crude oil per day. The Yellowtail Project has a production capacity of 900,000 barrels per day, which will increase the installed production capacity of Stabroek Block to 900,000 barrels of crude oil per day.

CNOOC Petroleum Guyana Limited, a wholly owned subsidiary of [CNOOC Limited](#), holds 25% interest in the Stabroek Block. ExxonMobil Guyana Limited is operator and holds 45% interest, and Hess Guyana Exploration Ltd. holds 30% interest.

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Notes to Editors:

More information about the Company is available at <https://www.cnooltd.com>.

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This press release includes forward looking information, including statements regarding the likely future developments of the business of the Company and its subsidiaries, such as expected future events, business prospects or financial results. Words such as "expect", "anticipate", "continue", "estimate", "objective", "ongoing", "may", "will", "project", "should", "believe", "plans", "intend" and similar expressions are intended to identify such forward-looking statements. These statements are based on assumptions and analyses made by the Company as of this date in light of its experience and its perception of historical trends, current conditions and expected future developments, as well as other factors that the Company currently believes are appropriate under the circumstances. However, whether actual results and developments will meet the current expectations and predictions of the Company is uncertain. Actual results, performance and financial condition may differ materially from the Company's expectations, including but not limited to those associated with macro-political and economic factors, fluctuations in crude oil and natural gas prices, the highly competitive nature of the oil and natural gas industry, climate change and environmental policies, the price forecast, mergers, acquisitions and divestments activities, HSSE and insurance policies and changes in anti-corruption, anti-fraud, anti-money laundering and corporate governance laws and regulations.

Consequently, all of the forward-looking statements made in this press release are qualified by these cautionary statements. The Company cannot assure that the results or developments anticipated will be realized or, even if substantially realized, they will have the expected effect on the Company, its business or operations.

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For further enquiries, please contact:

Ms. Cui Liu  
Media & Public Relations

CNOOC Limited  
Tel: +86-10-8452-6641  
Fax: +86-10-8452-1441  
E-mail: mr@cnooc.com.cn

Mr. Cheng Yao  
Ever Bloom (HK) Communications Consultants Group Limited  
Tel: +852 5540 0725  
Fax: +852 2111 1103  
Email: cnooc.hk.list@everbloom.com.cn

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#### SOURCE CNOOC Limited

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