



Kosmos Energy Ltd - Exploration Success in the US Gulf of Mexico

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NEWS RELEASE

EXPLORATION SUCCESS IN THE U.S. GULF OF MEXICO

DALLAS, Texas, January 19, 2021 - [Kosmos Energy](#) (NYSE/LSE: KOS) announced today an oil discovery in the U.S. Gulf of Mexico at the Winterfell infrastructure-led exploration ("ILX") well (Kosmos working interest 17.5%).

Winterfell was designed to test a sub-salt Upper Miocene prospect located in Green Canyon Block 944. The well encountered approximately 26 meters (85 feet) of net oil pay in two intervals.

Andrew G. Inglis, Kosmos Energy's chairman and chief executive officer said: "We are pleased to have started the New Year with exploration success at Winterfell validating our proven basin exploration strategy, which is focused on low cost, short cycle, low carbon development solutions. The Winterfell well was funded by a portion of the proceeds from the partial sale of our frontier exploration portfolio. The well in Green Canyon Block 944 de-risks prospectivity in several neighboring blocks held by Kosmos, with approximately 100 million barrels of gross potential within Kosmos' acreage position."

The Winterfell well is located in approximately 1,600 meters (5,300 feet) of water and was drilled to a total depth of approximately 7,000 meters (23,000 feet). An affiliate of Beacon Offshore Energy LLC is operator of the Winterfell well. Additional interest owners include Red Willow Offshore LLC, Ridgewood Monarch North LLC, CSL Exploration, LP, CL&F Offshore LLC, Houston Energy, L.P., Beacon Offshore Energy Exploration LLC, and Beacon Asset Holdings LLC. Kosmos will now work with partners on an appraisal plan and development options. The discovery is located within tie back distance to several existing and planned host facilities.

The company also plans to drill the Zora ILX well in the Gulf of Mexico later in the year.

About Kosmos Energy

Kosmos is a full-cycle deepwater independent oil and gas exploration and production company focused along the Atlantic Margins. Our key assets include production offshore Ghana, Equatorial Guinea and U.S. Gulf of Mexico, as well as a world-class gas development offshore Mauritania and Senegal. Kosmos is listed on the New York Stock Exchange and London Stock Exchange and is traded under the ticker symbol KOS. As an ethical and transparent company, Kosmos is committed to doing things the right way. The Company's Business Principles articulate our commitment to transparency, ethics, human rights, safety and the environment. Read more about this commitment in the Kosmos 2019 Sustainability Report. For additional information, visit www.kosmosenergy.com.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. All statements, other than statements of historical facts, included in this press release that address activities, events or developments that Kosmos expects, believes or anticipates will or may occur in the future are forward-looking statements. Kosmos' estimates and forward-looking statements are mainly based on its current expectations and estimates of future events and trends, which affect or may affect its businesses and operations. Although Kosmos believes that these estimates and forward-looking statements are based upon reasonable assumptions, they are subject to several risks and uncertainties and are made in light of information currently available to Kosmos. When used in this press release, the words "anticipate," "believe," "intend," "expect," "plan," "will" or other similar words are intended to identify forward-looking statements. Such statements are subject to a number of assumptions, risks and uncertainties, many of which are beyond the control of Kosmos, which may cause actual results to differ materially from those implied or expressed by the forward-looking statements. Further information on such assumptions, risks and uncertainties is available in Kosmos' Securities and Exchange Commission ("SEC") filings. Kosmos undertakes no obligation and does not intend to update or correct these forward-looking statements to reflect events or circumstances occurring after the date of this press release, except as required by applicable law. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this press release. All forward-looking statements are qualified in their entirety by this cautionary statement.

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Source: Kosmos Energy Ltd.

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