



Kosmos Energy Announces First Success from 2019 Gulf of Mexico Exploration Program

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DALLAS--(BUSINESS WIRE)--Jun. 4, 2019-- [Kosmos Energy](#) (NYSE: KOS) (LSE: KOS) announced today an oil discovery at Gladden Deep (Kosmos 20% working interest). Gladden Deep is a sub-sea tie back which is expected to be brought online through the existing Gladden pipeline to the Medusa spar in the fourth quarter of 2019. Based on preliminary analysis of drilling and wireline logging results the recoverable resource is expected to be in line with the pre drill estimate of 7 mmbobbl gross.

Gladden Deep is the first well of a four well infrastructure-led exploration (ILX) program in the U.S. Gulf of Mexico in 2019. Kosmos will drill the Moneypenny prospect in the third quarter, followed by the Oldfield and Resolution prospects in the fourth quarter. These three prospects are collectively targeting around 100 mmbobbl net to Kosmos.

Commenting on the discovery, Chairman and Chief Executive Officer Andy Inglis said, "Although Gladden Deep is the smallest prospect in this year's drilling campaign, it is a prime example of our ILX strategy in action – targeting high margin, high return barrels that can be quickly brought online through existing facilities. The development of Gladden Deep has a full cycle rate of return of over 100% at \$60/bbl Brent. This discovery continues the strong momentum we have seen in our Gulf of Mexico business unit, following the recent lease sale results and increased production from the Tornado-3 well coming online."

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. We also maintain a sustainable exploration program balanced between proven basin infrastructure-led exploration (Equatorial Guinea and U.S. Gulf of Mexico), emerging basins (Mauritania, Senegal and Suriname) and frontier basins (Cote d'Ivoire, Namibia and Sao Tome and Principe). 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 2017 Corporate Responsibility 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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