



Kosmos Energy Announces Oil Discovery in the U.S. Gulf of Mexico

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DALLAS--(BUSINESS WIRE)--Oct. 11, 2023-- [Kosmos Energy](#) (NYSE/LSE: KOS) announced today an oil discovery in the U.S. Gulf of Mexico at the Tiberius exploration well. Kosmos is operator of the well and has a 33.34% working interest alongside Occidental and Equinor ASA (both 33.33%).

The Tiberius exploration well tested a four-way structural trap in the outboard Wilcox trend, located in Keathley Canyon Block 964. The well encountered approximately 250 feet (~75 meters) of net oil pay in the primary Wilcox target. Wireline logging has been completed and casing is currently being run to the target depth to enable the well to be used as a future oil producer. The Tiberius well is located in approximately 7,500 feet (2,300 meters) of water and was drilled to a total vertical depth of approximately 25,800 feet (7,800 meters).

Kosmos will now undertake rock and fluid analysis to confirm the production potential of the reservoir and will work with partners on subsea development options. The discovery is located approximately 6 miles southeast of the Occidental-operated Lucius SPAR production facility, enabling a short tie-back in the event of a development.

Andrew G. Inglis, Kosmos Energy's chairman and chief executive officer said: "Exploration success at Tiberius validates our proven basin infrastructure-led exploration strategy, which is focused on low cost, short cycle development opportunities. The Gulf of Mexico is an advantaged basin with top quartile carbon emissions, and discoveries like Tiberius can bring lower carbon U.S. supply to meet near-term growing oil demand."

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 the U.S. Gulf of Mexico, as well as a world-class gas development offshore Mauritania and Senegal. We also maintain a sustainable proven basin exploration program in Equatorial Guinea, Ghana and the U.S. Gulf of Mexico. 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 Sustainability Report. For additional information, visit www.kosmosenergy.com.

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