



Kosmos Energy Announces New Exploration Licenses Offshore Suriname

12/14/11 13:30 GMT

 [Suriname](#)

 [Agadir Basin - Morocco](#)

Kosmos Also Further Expands Offshore Morocco Position

DALLAS--(BUSINESS WIRE)--Dec. 14, 2011-- Kosmos Energy (NYSE: KOS) announced today that it has executed two Production Sharing Contracts with Staatsolie Maatschappij Suriname N.V., the national oil company of Suriname, for Blocks 42 and 45 offshore Suriname. The addition of the acreage is a significant expansion of the Company's exploration portfolio and represents Kosmos' first acreage acquisition outside of West Africa.

Combined, the two blocks cover an area of nearly 3 million gross acres, in water depths of between 650 and 8,500 feet. Block 42 is an area of over 1.5 million acres and block 45 is approximately 1.3 million acres. Kosmos will be operator of both blocks with a 100 percent working interest. Neither of the blocks has previously been drilled. In the initial exploration phase under each of the contracts, Kosmos plans to acquire 3D seismic data. The Company targets first drilling as early as 2014.

Paul Dailly, Senior VP of Exploration, commented, "Kosmos is delighted to have captured this significant exploration opportunity in a recently-proven hydrocarbon system. Consistent with our strategy to focus in frontier and emerging areas with substantial upside, we were able to obtain early access to a very large acreage position. The concept is an extension of the Upper Cretaceous stratigraphic play system that we unlocked on the West African side of the South Atlantic Transform Margin. We have now exported that same geologic theme to a new geography, and we look forward to progressing towards first drilling."

Morocco Update

Kosmos Energy also announced that it has entered into a Reconnaissance Contract for the Tarhazoute Block offshore the Kingdom of Morocco. Covering 1.9 million gross acres in water depths of between 3,250 and 8,200 feet, the Tarhazoute Block is located offshore in the Agadir basin immediately between the Company's Essaouira and Fom Assaka Blocks. Kosmos will be the operator of the Tarhazoute Block with a 100 percent working interest. The Reconnaissance Contract has a one-year term, after which the Company has the right to enter into a petroleum agreement for the acreage. Kosmos will initially reprocess existing 2D seismic.

Brian F. Maxted, President and Chief Executive Officer, stated, "With our executed agreement over the Tarhazoute area, we have now licensed the large majority of the Agadir basin petroleum system and our 3D seismic acquisition program is underway, beginning in the Essaouira Block. Since our IPO in May of this year, we have added over nine million gross acres with significant prospectivity. This new acreage offshore Suriname and Morocco follows on the heels of the recently-added pre- and post-salt Essaouira and Fom Assaka blocks offshore Morocco. These are the types of opportunities we will continue to identify and seek, focused on delivering a program of high-impact, play-opening exploration wells beginning in late 2012 and beyond."

About Kosmos Energy

Kosmos Energy Ltd. is a leading independent oil and gas exploration and production company focused on frontier and emerging areas in West Africa and South America. The Company's asset portfolio includes existing production, major discoveries and exploration prospects offshore Ghana, as well as exploration licenses with significant hydrocarbon potential offshore Morocco and Suriname and onshore Cameroon. Kosmos is listed on the New York Stock Exchange and is traded under the ticker symbol KOS. For additional information, visit <http://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 the Company expects, believes or anticipates will or may occur in the future are forward-looking statements. The Company's 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 the Company 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 the Company. 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 the Company, 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 the Company's Securities and Exchange Commission ("SEC") filings. The Company's SEC filings are available on the Company's website at www.kosmosenergy.com. 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.

Source: Kosmos Energy

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