



Kosmos Energy Announces Joint Exploration Plans with Chevron in Its Suriname Position

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DALLAS--(BUSINESS WIRE)--Jun. 20, 2012-- [Kosmos Energy](#) (NYSE:KOS) announced today that it has entered into an agreement with Chevron Global Energy Inc. under which Kosmos will assign half of its interest in Blocks 42 and 45, offshore Suriname, to Chevron. Under the agreement, Kosmos will have a 50 percent working interest and remain operator of both blocks until the end of the exploration phase. Chevron will assume the remaining 50 percent working interest and will be development operator of any commercial discoveries.

Blocks 42 and 45 cover an area of approximately 2.8 million gross acres, at water depths ranging between 200 and 2,600 meters (approximately 650 to 8,500 feet). Kosmos originally executed Production Sharing Contracts for Blocks 42 and 45 in December 2011. The agreement is subject to certain customary closing conditions.

Brian F. Maxted, Chief Executive Officer, said, "Our agreement with Chevron for Blocks 42 and 45 unites the interests of both organizations in pursuing a potentially substantial and significantly underexplored petroleum system. We see the combination of Kosmos' exploration expertise and Chevron's industry-leading deepwater development technology as a positive for both companies and a significant benefit for Suriname. Together, we are aggressively advancing our exploration of the blocks, with plans to commence an approximately 5,000 square kilometer 3D seismic program later this year. First drilling is currently planned for 2014."

About Kosmos Energy

Kosmos Energy is a leading independent oil and gas exploration and production company focused on frontier and emerging areas in 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 Mauritania, 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 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

Kosmos Energy
Investor Relations
Brad Whitmarsh, +1-214-445-9772
bwhitmarsh@kosmosenergy.com