



Kosmos Energy Provides Operations Update

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Jubilee Producing at Record Level

DALLAS--(BUSINESS WIRE)--Dec. 19, 2012-- [Kosmos Energy](#) (NYSE: KOS) today provided an update on the Company's global operations and announced record production from the Jubilee field offshore Ghana.

Ghana

Jubilee field production is currently in excess of 105,000 barrels of oil per day. Significant production growth has resulted from additional acid stimulation operations performed on some of the Phase 1 wells, as well as the startup of the Jubilee Phase 1A development plan. Two additional acid stimulation operations on Jubilee Phase 1 production wells have been recently performed, at a gross cost of approximately \$8 million per well. In total, seven acid stimulation operations have been performed in 2012, with all treated wells showing substantial productivity increases.

The first of five Phase 1A production wells was recently completed and has commenced production to the Jubilee floating, production, storage and offloading (FPSO) vessel. A second Phase 1A production well is expected to be online by the end of January 2013, with the remainder to be drilled, completed, and commissioned in the first half of 2013. The Company has a 24 percent participating interest in the Jubilee field.

Darrell McKenna, Chief Operating Officer, stated, "Exiting the year with Jubilee production at its highest-ever level highlights Kosmos' and the entire Jubilee team's successful execution of our Phase 1 enhancement program, as well as the drilling and completion of new wells in Phase 1A. We have now produced over 50 million barrels of oil at the field. The new production capacity demonstrates not only that we have solved the well productivity issues, but further confirms excellent reservoir performance. Delivery of our project objectives at this world-class field positions us extremely well from an operational and financial standpoint as we exit the year and commence 2013."

On the Deepwater Tano Block, the TEN (Tweneboa, Enyenra, Ntomme fields) Plan of Development was submitted to the government for approval in the fourth quarter of 2012. The TEN development will be Kosmos' second FPSO project in Ghana. In addition, the Deepwater Tano companies are preparing to spud the Sapele-1 exploration prospect, with results anticipated by the end of February 2013. The Company's participating interest in the Deepwater Tano Block is 18 percent.

Cameroon

Final preparations to begin drilling at the Sipo-1 prospect, located on the Ndian River Block, onshore Cameroon, are underway. The drilling rig is currently being assembled on location, with plans to initiate drilling around the end of 2012 and results expected in the first quarter of 2013. Kosmos operates the Ndian River Block with a 100 percent participating interest.

Suriname

The Company's joint exploration agreement with Chevron, whereby Kosmos agreed to assign half of its participating interest in Blocks 42 and 45, offshore Suriname, was formally approved by Staatsolie Maatschappij Suriname N.V., the national oil company of Suriname. Following the approvals, Kosmos retains a 50 percent participating interest and remains operator of both deepwater blocks during the exploration phase. Chevron will be development operator of any commercial discoveries. The Company completed acquisition of a large 3D seismic survey early in the fourth quarter of 2012, and data processing and interpretation will be conducted during 2013.

Mauritania

Offshore Mauritania, Kosmos anticipates initiating a large 2D seismic data acquisition, covering portions of the Company's deepwater blocks C8, C12, and C13, in the first half of 2013. A 3D seismic program is expected to commence later in the year. Kosmos operates Blocks C8, C12, and C13 with a 90 percent participating interest.

Morocco

Further processing and interpretation of the 3D seismic data covering the Company's Essaouira and Fom Assaka blocks is ongoing. Kosmos operates the Fom Assaka Block with a 56.25 percent participating interest. In addition, the Company has recently executed an agreement to acquire an additional 37.5 percent interest in the Essaouira Block, which will increase the Company's operated participating interest to 75 percent, subject to final government approvals.

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

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