



Kosmos Energy Establishes New Exploration Positions in Porcupine Basin, Offshore Ireland

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DALLAS--(BUSINESS WIRE)--Apr. 18, 2013-- [Kosmos Energy Ltd.](#) ("Kosmos") (NYSE: KOS) announced today that it has entered into two farm-in agreements, whereby Kosmos is acquiring an interest in multiple blocks in the prospective Porcupine Basin, offshore the west coast of Ireland. The farm-in agreements were executed with Antrim Energy Inc. ("Antrim") covering Licensing Option 11/5 and with Europa Oil & Gas (Holdings) plc ("Europa") covering Licensing Options 11/7 and 11/8.

Per the agreement with Antrim, Kosmos is acquiring a 75 percent participating interest and operatorship in the approximately 1,410 square kilometer Licensing Option 11/5 in exchange for carrying the full costs of a planned 3D seismic program on the block. In addition, the Company will reimburse Antrim for a portion of previously-incurred exploration costs.

Kosmos is also acquiring an 85 percent participating interest and operatorship in Licensing Options 11/7 and 11/8, an area totaling 2,000 square kilometers, in a separate agreement with Europa. According to terms of the agreement, Kosmos will fully fund a planned 3D seismic program on each block and will reimburse Europa for a portion of its previously-incurred exploration costs. Contingent upon an election by Kosmos and Europa to enter into a subsequent exploration drilling phase on one or both of the blocks, Kosmos will also fund 100 percent of the costs of the first exploration well on each block, subject to an investment cap. The per-well investment cap for the first well is \$90 million on Licensing Option 11/7 and \$110 million on Licensing Option 11/8.

Paul Dailly, Senior Vice President and Chief Geoscientist, commented, "The addition of these highly-prospective blocks offshore Ireland represents further opportunity to leverage our understanding of Cretaceous-age combination structural-stratigraphic plays in overlooked and underexplored basins. With a number of significant leads already identified on 2D, our plans are to commence 3D seismic acquisition over portions of these deepwater acreage positions later in 2013, subject to finalizing the areas as Frontier Exploration Licenses. Combined with our positions offshore Morocco, Mauritania, and Suriname and onshore Cameroon, we are building out a premier exploration portfolio and exposing Kosmos to substantial upside exploration value."

The completion of the farm-in agreements remains subject to Irish government approval and other customary closing conditions. Following approval, Kosmos and co-venturers will pursue converting the Licensing Options to Frontier Exploration Licenses and seek approval of a work program.

A map of the acreage will be available under the Operations tab at www.kosmosenergy.com.

About Kosmos Energy

Kosmos Energy is a leading independent oil and gas exploration and production company focused on frontier and emerging areas along the Atlantic Margin. The Company's asset portfolio includes existing production and other major project developments offshore Ghana, as well as exploration licenses with significant hydrocarbon potential offshore Ireland, 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 Ltd.

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