



Kosmos Energy Provides Update on 2015 Exploration Drilling Program

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DALLAS--(BUSINESS WIRE)--Mar. 2, 2015-- Kosmos Energy (NYSE: KOS) announced today that the CB-1 exploration well located in the Cap Boujdour permit area offshore Western Sahara encountered hydrocarbons. The well penetrated approximately 14 meters of net gas and condensate pay in clastic reservoirs over a gross hydrocarbon bearing interval of approximately 500 meters. The discovery is non-commercial, and the well will be plugged and abandoned.

Andrew G. Inglis, chairman and chief executive officer, said: "The CB-1 exploration well was designed to open the frontier Laâyoune Basin by testing the Al Khayr Prospect. While not a commercial find, this first well in the basin has significantly de-risked further exploration by demonstrating a working petroleum system, including the presence of a hydrocarbon charge, as well as effective trap and seal. The well results confirm the substantial exploration potential of our 22,000 square kilometer Cap Boujdour block, which includes a diverse range of independent plays and fairways with multiple prospects. Going forward, the key exploration challenge is finding reservoirs of commercial size and quality. We will analyze the information gathered from CB-1 and integrate it with the additional 3D seismic data we recently acquired to refine our exploration plan, including deciding on the location and timing of a potential second well. The Atwood Achiever drillship will now proceed to Mauritania as planned to test the Tortue Prospect."

Located approximately 170 kilometers offshore in 2,135 meters of water, the CB-1 well was drilled on plan to a total depth of 5,700 meters at a net cost to Kosmos of approximately \$85 million. Kosmos has held rights to conduct exploration activities in the Cap Boujdour permit area since 2006 under a petroleum agreement with the Government of Morocco's Office National des Hydrocarbures et des Mines (ONHYM). Kosmos operates the Cap Boujdour license with 55 percent equity and is joined by its partners ONHYM (25 percent) and Capricorn Exploration and Development Company Limited, a wholly owned subsidiary of Cairn Energy PLC (20 percent).

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. Our assets include existing production and other major development projects offshore Ghana, as well as exploration licenses with significant hydrocarbon potential offshore Ireland, Mauritania, Morocco (including Western Sahara), and Suriname. 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 [2013 Corporate Responsibility Report](#). 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 Kosmos expects, believes or anticipates will or may occur in the future are forward-looking statements. Kosmos' 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 Kosmos 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 Kosmos. 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 Kosmos, 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 Kosmos' Securities and Exchange Commission ("SEC") filings. 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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