



Kosmos Energy Provides Financial and Operational Update

October 1, 2015

DALLAS--(BUSINESS WIRE)--Oct. 1, 2015-- Kosmos Energy Ltd. ("Kosmos") (NYSE: KOS) announced today two developments that together strengthen the company's liquidity and better position Kosmos for continued success in a lower commodity price environment. In addition, the company provided an update on its exploration drilling program.

Financial Update

Kosmos announced today that the borrowing base under its reserves-based lending facility remains unchanged at \$1.5 billion following its lenders' semi-annual redetermination process which concluded on September 30, 2015. Kosmos ended the third quarter with approximately \$1.9 billion of liquidity and net debt of \$0.5 billion as of September 30, 2015, which is flat with the second quarter of 2015.

Kosmos also announced today an amendment to its contract for the *Atwood Achiever* drillship. The agreement reduces the operating day rate and extends the contract end date by one year. As part of the agreement, Kosmos Energy has an option, which may be exercised at any time through October 1, 2016, to revert the contract to the original operating day rate and original end date.

Operational Update

Kosmos' second exploration well offshore Mauritania, Marsouin-1, was spud on August 28, 2015, with results anticipated in the middle of the fourth quarter. Marsouin-1 is located in Block C8 approximately 60 kilometers north of the basin-opening Tortue-1 well in a water depth of approximately 2,400 meters. The well is designed to test a four-way trap with multiple stacked targets, including Lower Cenomanian, Albian, and Aptian formations. As operator of the well, Kosmos currently holds a 60 percent working interest with its partners Chevron Mauritania Exploration Limited, a wholly owned subsidiary of Chevron Corporation (NYSE: CVX), and Société Mauritanienne Des Hydrocarbures et de Patrimoine Minier (SMHPM) holding 30 percent and 10 percent, respectively.

Andrew G. Inglis, chairman and chief executive officer, said, "Our successful semi-annual borrowing base redetermination and amendment of the *Atwood Achiever* contract are both part of our continuing effort to strengthen our overall liquidity and position Kosmos for success in a 'lower-for-longer' commodity price environment. Our favorable financial position and reduced drilling costs further enhance our ability to invest in our exploration and appraisal program to grow shareholder value."

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 Mauritania, Portugal, Senegal, Suriname, Morocco and Western Sahara. 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 [2014 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.

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Source: Kosmos Energy Ltd.

Kosmos Energy Ltd.
Investor Relations
Neal Shah, 214-445-9628
nshah@kosmosenergy.com
or

Media Relations
Thomas Golembeski, 214-445-9674
tgolembeski@kosmosenergy.com