



Kosmos Energy Announces Significant Gas Discovery Offshore Senegal

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DALLAS--(BUSINESS WIRE)--Jan. 27, 2016-- Kosmos Energy (NYSE: KOS) announced today that its Guembeul-1 exploration well, located in the northern part of the St. Louis Offshore Profond license area in Senegal, has made a significant gas discovery.

Located approximately five kilometers south of the basin-opening Tortue-1 gas discovery (renamed Ahmeyim) in approximately 2,700 meters of water, Guembeul-1 was drilled to a total depth of 5,245 meters. The well encountered 101 meters (331 feet) of net gas pay in two excellent quality reservoirs, including 56 meters (184 feet) in the Lower Cenomanian and 45 meters (148 feet) in the underlying Albian, with no water encountered. Importantly, Guembeul-1 has demonstrated reservoir continuity as well as static pressure communication with the Tortue-1 well in the Lower Cenomanian, suggesting a single, large gas accumulation. Moreover, the well has significantly de-risked adjacent prospectivity, including proving the existence of excellent quality reservoirs in the Albian. Furthermore, it has provided additional calibration of our seismic attribute exploration tool, confirming its reservoir and fluid predicative capability for these primary exploration targets.

Based on the integration of the Guembeul-1 well results, our Pmean gross resource estimate for the Tortue West structure has increased to 11 Tcf from 8 Tcf as a result of greater reservoir (net to gross) confidence in the Cenomanian, as well as the inclusion of volumes in the Albian. Accordingly, the Pmean gross resource estimate for the Greater Tortue Complex has increased to 17 Tcf from 14 Tcf.

Kosmos has also entered into a Memorandum of Understanding (MOU) signed by Pétroles du Sénégal (Petrosen) and Société Mauritanienne Des Hydrocarbures et de Patrimoine Minier (SMHPM), the national oil companies of Senegal and Mauritania, respectively, which sets out the principles for an intergovernmental cooperation agreement for the development of the cross-border Greater Tortue resource. The MOU enables Kosmos and the two governments to work together toward early development of the field, thereby maximizing value for all stakeholders.

"We are pleased to have delivered another major discovery with our first exploration well offshore Senegal. Guembeul-1 confirms the presence of a world class gas resource that extends into both Senegal and Mauritania. With our successful appraisal program and support of both governments, the initial gas development is gaining momentum," said Andrew G. Inglis, chairman and chief executive officer. "The Guembeul-1 well continues our 100% success rate in the outboard Cretaceous petroleum system offshore Senegal and Mauritania, which we believe is a strategically important new oil and gas province and we are focused on unlocking the basin's full potential."

The *Atwood Achiever* drillship will now proceed to Mauritania to drill the Ahmeyim-2 delineation well in the southern part of Mauritania's Block C-8. This will test the down-dip limits of the field and is expected to complete appraisal of the Tortue West structure.

Kosmos holds a 60 percent interest in the Guembeul-1 well, along with Timis Corporation Limited at 30 percent and Petrosen at 10 percent. Since 2014, Kosmos has held rights to conduct exploration in the St. Louis Offshore Profond and Cayar Offshore Profond license areas under production sharing contracts with the Government of Senegal.

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, Sao Tome and Principe, 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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