



Kosmos Energy Announces Major Gas Discovery Offshore Senegal

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Extends 100 percent exploration success rate offshore Mauritania and Senegal, further de-risking the basin floor fan fairway

DALLAS--(BUSINESS WIRE)--May 8, 2017-- Kosmos Energy (NYSE: KOS) announced today a major gas discovery offshore Senegal.

Yakaar-1 is the first well in a series of four independent tests of the basin floor fan fairways, outboard of the proven slope channel trend opened with the Tortue-1 discovery. Located in the Cayar Offshore Profond block approximately 95 kilometers northwest of Dakar in nearly 2,550 meters of water, the well has been drilled to a total depth of approximately 4,700 meters. Yakaar-1 intersected a gross hydrocarbon column of 120 meters (394 feet) in three pools within the primary Lower Cenomanian objective and encountered 45 meters (148 feet) of net pay. Well results confirm the presence of thick, stacked, reservoir sands over a very large area with very good porosity and permeability.

Andrew G. Inglis, chairman and chief executive officer, said: "Kosmos has a 100 percent success rate in the basin with six consecutive successful exploration and appraisal wells drilled to date, confirming that our geologic model and geophysical tools are well calibrated. Yakaar-1 discovered a major gas resource. Together with the Teranga – 1 discovery made last year, we believe this resource will support a second cost-competitive LNG hub. The result also confirms our view of the potential scale of the petroleum system offshore Mauritania and Senegal, in particular the basin floor fan systems which have now been further de – risked, with the well demonstrating that reservoir and trap both work in these previously untested fairways."

Kosmos estimates Yakaar-1 discovered a gross Pmean gas resource of approximately 15 trillion cubic feet (Tcf), in-line with pre-drill expectations. Preliminary analysis of gas samples conducted on the rig suggest the well encountered a gas with a condensate-to-gas ratio (CGR) in the range previously encountered at Tortue and Teranga, approximately 15-30 barrels per million standard cubic feet. An appraisal program is being planned to delineate the Yakaar discovery.

After completion of operations on the Yakaar-1 well, the *Atwood Achiever* will mobilize to the Tortue-1 well to conduct a drill stem test (DST) on the Tortue discovery, enabling the commencement of Front End Engineering Design (FEED) in the second half of 2017, Final Investment Decision (FID) in 2018 and first gas in 2021.

Kosmos will provide additional information about the Yakaar-1 discovery during its first quarter 2017 conference call on Monday, May 8, 2017 at 11:00 a.m. EDT. The call will be available via telephone and webcast.

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Kosmos and BP each presently holds an effective 30% participating interest in the Cayar Offshore Profond license as a result of their respective ownership in our joint venture company, Kosmos BP Senegal Limited. As has been previously announced, BP has entered into an agreement to acquire an additional 30% participating interest from Timis Corporation, subject to government approval. The national oil company Société des Pétroles du Sénégal (Petrosen) holds 10%.

About Kosmos Energy

Kosmos is a leading independent oil and gas exploration and production company focused on frontier and emerging areas along the Atlantic Margins. Our assets include existing production and development projects offshore Ghana, large discoveries and significant further hydrocarbon exploration potential offshore Mauritania and Senegal, as well as exploration licenses with significant hydrocarbon potential offshore Sao Tome and Principe, 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 [2015 Corporate Responsibility Report](#). 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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