

PRESS RELEASE ON NEW EXPLORATION AND APPRAISAL SUCCESS OFFSHORE MOZAMBIQUE

ROVUMA BASIN AREA 1

OCTOBER, 3RD 2011

1. The Government of Republic of Mozambique through the Ministry of Mineral Resources (MIREM) and the National Petroleum Institute (INP) and operators for the Area 1 led by Anadarko Mozambique Area 1, Lda (subsidiary of American multinational Anadarko Petroleum Corporation) announce that in the context of exploration activities and appraisal underway offshore Rovuma Basin, the exploration and appraisal well **Camarão** have provided high confidence that the Windjammer, Barquentine, Lagosta and Camarão complex holds at least 10 Tcf (trillion cubic feet) of recoverable natural gas resources.
2. The Camarão discovery well was drilled to a total depth of approximately 3,850 meters having confirmed 73 meters of natural gas in excellent-quality saturated sands of the Oligocene and discovered 43 meters of natural gas pay in the Miocene sands.
3. This important discovery allows designing two independent modules of 5.0 million tons/year of liquefied natural gas (LNG) instead of a single, constituting an important milestone that will bring gains in terms of economies of scale and cost.
4. Anadarko and its Offshore Area 1 partners will mobilize a second deepwater drillship to accelerate the exploration activities, which will participate for the next twelve months, in drilling campaign and reservoir testing program.
5. The concessionaire for Offshore Area 1 are Anadarko with 36.5% interest participation and Co-owners in the area are National Oil Company (ENH, E.P) with 15% participation in representation of State, Mitsui E&P Mozambique Area 1 Limited (20%), BPRL Ventures Mozambique and Videocon Mozambique Rovuma 1 Limited, (with 10% interest each) and Cove Energy Mozambique Rovuma Offshore Ltd, which holds 8.5%.