



**MAATSCHAPPIJ SURINAME N.V.**

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## **PRESS RELEASE**

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### **Partner firm Guyana oil strike interested in offshore Block 42**

Hess Suriname Exploration Limited, a Hess Corporation subsidiary, will enter into a farm-out agreement with Kosmos Energy and Chevron Global Energy for the 6,176 sq. km offshore Block 42. Hess will acquire a one-third interest from both Kosmos and Chevron in Block 42 for which Kosmos is the operator. According to Kosmos chairman and chief executive officer Andrew G. Inglis, Suriname is considered a top ranked opportunity in the company's exploration portfolio due to recent successes in the Suriname-Guyana basin.

For this partnership the three oil companies will have an equal share of 33.33 percent in the block. Hess will fully fund the cost of a 3D seismic survey, expected to commence in the third quarter of 2016. Further activities are dependent on the conditions that will be included in the contract to which Staatsolie must consent.

With a 30 percent stake, Hess is one of the oil companies that made a recent big strike in the Liza-1 well in offshore Guyana. This American oil company, which has a market value of US\$ 18 billion as of May 2016, is engaged in exploration and production of crude oil and natural gas. The company has exploration and production operations in over 10 countries.

Staatsolie is enthusiastic over this third player in the block. Currently a total of 11 international oil companies are operating in the Suriname offshore area, including Petronas, Tullow Oil, Statoil, Apache, Kosmos Energy, Inpex, Cepsa, Chevron, Noble Energy, DEA and Hess.

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Staatsolie Corporate Communication