



## Contract summaries

## Forward-Looking Statements

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## Cautionary Statements regarding Oil and Gas Quantities

The SEC permits oil and gas companies, in their filings with the SEC, to disclose only proved, probable and possible reserves that meet the SEC’s definitions for such terms, and price and cost sensitivities for such reserves, and prohibits disclosure of resources that do not constitute such reserves. The Company uses terms in this presentation, such as “discovered resources,” “potential,” “significant resource upside,” “resource,” “net resources,” “recoverable resources,” “discovered resource,” “world-class discovered resource,” “significant defined resource,” “gross unrisks resource potential,” “defined growth resources,” “recovery potential” and similar terms or other descriptions of volumes of reserves potentially recoverable that the SEC’s guidelines strictly prohibit the Company from including in filings with the SEC. These estimates are by their nature more speculative than estimates of proved, probable and possible reserves and accordingly are subject to substantially greater risk of being actually realized. Investors are urged to consider closely the disclosures and risk factors in the Company’s SEC filings, available on the Company’s website at [www.kosmosenergy.com](http://www.kosmosenergy.com).

Potential drilling locations and resource potential estimates have not been risked by the Company. Actual locations drilled and quantities that may be ultimately recovered from the Company’s interest may differ substantially from these estimates. There is no commitment by the Company to drill all of the drilling locations that have been attributed these quantities. Factors affecting ultimate recovery include the scope of the Company’s ongoing drilling program, which will be directly affected by the availability of capital, drilling and production costs, availability of drilling and completion services and equipment, drilling results, agreement terminations, regulatory approval and actual drilling results, including geological and mechanical factors affecting recovery rates. Estimates of reserves and resource potential may change significantly as development of the Company’s oil and gas assets provides additional data.

# Asset Summary

Country & Block	Fields	Stage	Kosmos Interest	Partners
<b>Ghana</b>				
WCTP/DT	Jubilee	Production & Development	24.1%	Tullow Oil, Anadarko, GNPC, PetroSA
DT	TEN	Production & Development	17.0%	Tullow Oil, Anadarko, GNPC, PetroSA
	Wawa	Appraisal	18.0%	Tullow Oil, Anadarko, GNPC, PetroSA
WCTP	Mahogany, Teak	Appraisal	24.1%	Tullow Oil, Anadarko, GNPC, PetroSA
	Akasa	Appraisal	30.9%	Tullow Oil, Anadarko, GNPC, PetroSA
<b>Mauritania</b>				
Block C6		Exploration	28.0%	BP, SMHPM
Block C8	Ahmeyim, BirAllah	Exploration & Appraisal	28.0%	BP, SMHPM
Block C12		Exploration	28.0%	BP, SMHPM
Block C13		Exploration	28.0%	BP, SMHPM
Block C18		Exploration	15.0%	Total, BP, Tullow, SMHPM
<b>Senegal</b>				
Cayar Offshore Profond	Teranga, Yakaar	Exploration & Appraisal	30.0%	BP, PETROSEN
Saint Louis Offshore Profond	Guembeul	Exploration & Appraisal	30.0%	BP, PETROSEN
<b>Suriname</b>				
Block 42		Exploration	33.3%	Chevron, Hess
Block 45		Exploration	50.0%	Chevron
<b>Sao Tome and Principe</b>				
Block 5		Exploration	45.0%	Galp, Equator, ANP-STP
Block 6		Exploration	45.0%	Galp, ANP-STP
Block 11		Exploration	65.0%	Galp, ANP-STP
Block 12		Exploration	45.0%	Galp, Equator, ANP-STP
Block 10		Exploration	35.0%	BP, ANP-STP
Block 13		Exploration	35.0%	BP, ANP-STP
<b>Cote d'Ivoire</b>				
Block CI-526		Exploration	45.0%	BP, PETROCI
Block CI-602		Exploration	45.0%	BP, PETROCI
Block CI-603		Exploration	45.0%	BP, PETROCI
Block CI-707		Exploration	45.0%	BP, PETROCI
Block CI-708		Exploration	45.0%	BP, PETROCI
<b>Equatorial Guinea</b>				
Block EG-21		Exploration	40.0%	Trident <sup>a</sup> , GEPetrol
Block S		Exploration	40.0%	Trident <sup>a</sup> , GEPetrol
Block W		Exploration	40.0%	Trident <sup>a</sup> , GEPetrol
Block EG-24		Exploration	40.0%	Ophir, GEPetrol
Block G	Ceiba, Okume	Production & Development	40.4%	Trident <sup>b</sup> , Tullow, GEPetrol
<b>Morocco</b>				
Essaouira		Exploration	75.0%	ONHYM

<sup>a</sup> Trident participating interest subject to Government approval

<sup>b</sup> KTEGI - Kosmos: 40.4% and Trident: 40.4%

# PA Summary: Ghana

Blocks		West Cape Three Points	Deepwater Tano	
Contract Type		PA	PA	
Exploration Period	(years)	3 + 2 + 2 (+ 3 for deepw ater)	3 + 2 + 2 (+ 3 for deepw ater)	
Exploitation Period	(years)	30 (less exploration period)	30 (less exploration period)	
<b>Equity %</b>				
Kosmos - Production (before Royalty)	(%)	30%	17%	
NOC - Production	(%)	10% + 2.5%	10% + 5.0%	
Jubilee Tract Participation	(%)	54.3660%	45.63340%	
<b>Royalty &amp; Taxes</b>				
Royalty - Oil <sup>a</sup>	(%)	5%	5%	
Royalty - Gas	(%)	5%	3%	
Income Tax	(%)	35%	35%	
Dividend Withholding Tax	(%)	10%	10%	
<b>Additional Oil Entitlement ("AOE") - Calculated by block and by DPA - there will be separate 3 AOE calculations, WCTP Jubilee, DWT Jubilee and TEN</b>				
AOE	Total AOE = (FAn + SAn + TAn + ZAn) / Weighted Average Market Price			
First Account	$FA_n = (FA_{n-1}(1 + a + i)) + NCF$	NCF	Net Cash Flow for nth period	
Second Account	$SA_n = (SA_{n-1}(1 + b + i)) + NCF$	n	nth period in question	
Third Account	$TA_n = (TA_{n-1}(1 + c + i)) + NCF$	n-1	Period immediately preceding	
Fourth Account	$YA_n = (YA_{n-1}(1 + d + i)) + NCF$	i	One subtracted from the quotient of the USIGWPI for the calendar year second preceding the year in question	
Fifth Account	$ZA_n = (ZA_{n-1}(1 + d + i)) + NCF$			
	<b>Contractor Rate of Return</b>	<b>AOE Rate (%)</b>	<b>Contractor Rate of Return</b>	
			<b>AOE Rate (%)</b>	
a	> 25%	7.5%	> 19%	5%
b	> 30%	15%	> 20%	10%
c	> 40%	25%	> 25%	15%
d			> 30%	20%
e			> 40%	25%
<b>Abandonment Accrual (whichever comes first)</b>				
Reserves Depletion	(%)	50%	50%	
Years prior to abandonment	(years)	5	5	

<sup>a</sup> In depths of 200 metres or less the royalty shall be 7.5% for oil

# PSC Summary: Mauritania



Blocks	C8, C12, C13		C6		C18	
Contract Type	PSC		PSC		PSC	
	Oil	Gas	Oil	Gas	Oil	Gas
Exploration Period	(yrs) 4 + 3 + 3	4+3+3 + (5 ext.)	4 + 3 + 3	4+3+3 + (5 ext.)	7+2+1	7+2+1 + (5 ext.)
Exploitation Period	(yrs) 25 + (10 ext.)	30 + (10 ext.)	25 + (10 ext.)	30 + (10 ext.)	25 + (10 ext.)	30 + (10 ext.)
<b>Equity %</b>						
Kosmos - Production	(%)	28%		28%		15%
NOC - Production	(%)	10%		10%		10%
		(+4% option)		(+8% option)		(+5% option)
<b>Royalty &amp; Taxes</b>						
	Oil	Gas	Oil	Gas	Oil	Gas
Royalty	(%)	--	--	--	--	--
Cost Recovery	(%)	55%	62%	55%	62%	60%
Corporate Tax	(%)	27%		27%		26%
Dev. Financing Rate	(%)	5%		5%		5%
% Debt Finance Ded.	(%)	70%		70%		70%
Profit Oil Calculation		R-Factor based		R-Factor based		R-Factor based

$$R = \frac{\text{Cumulative Net Revenue (less Exploitation Costs)}}{\text{Exploration + Development Costs}}$$

## Profit Oil Tranches

Value of R	State Share	Contractor Share	State Share	Contractor Share	State Share	Contractor Share
< 1.0	31%	69%	31%	69%	30.0%	70.0%
≥ 1.0 and < 1.5	33%	67%	33%	67%	32.5%	67.5%
≥ 1.5 and < 2.0	35%	65%	35%	65%	35.0%	65.0%
≥ 2.0 and < 2.5	37%	63%	37%	63%	37.5%	62.5%
≥ 2.5 and < 3.0	39%	61%	39%	61%	40.0%	60.0%
≥ 3.0	42%	58%	42%	58%	42.5%	57.5%

Blocks	C8, C12, C13	C6	C18	
<b>Bonuses</b>				
Signature Bonus	(\$ mm)	\$1	\$4	\$13
Production Bonuses:				
Rate		Bonus	Bonus	Bonus
25 kboepd	(\$ mm)	\$6	\$6	\$4
50 kboepd	(\$ mm)	\$8	\$8	\$6
100 kboepd	(\$ mm)	\$12	\$12	\$10
150 kboepd	(\$ mm)	\$20	\$20	\$18

## Exploration Period Bank Guarantees

Phase 1	(\$ mm)	\$9	\$4	\$15
Phase 2	(\$ mm)	\$27	\$22	\$10
Phase 3	(\$ mm)	\$22	\$22	\$10

## Other

<b>Surface Rental</b>				
Phase 1	(\$ / km <sup>2</sup> / yr.)	\$2	\$2	\$2
Phase 2	(\$ / km <sup>2</sup> / yr.)	\$3	\$3	\$3
Phase 3	(\$ / km <sup>2</sup> / yr.)	\$4	\$4	\$4
Exploitation	(\$ / km <sup>2</sup> / yr.)	\$170	\$170	\$170
Training (NOC)	(\$m / yr)	\$300-\$600	\$300-\$600	\$150-500
Capacity	(\$m / yr)	--	--	\$300 (Expl. Only)

## Environmental Committee Financing

Exploration period	(\$m / yr)	--	\$100	--
Exploitation period	(\$m / yr)	--	\$350	--
Commercial Production	(\$m / yr)	--	\$700	--

# PSC Summary: Senegal

Blocks		Cayar and Saint Louis
Contract Type		Production Sharing Contract
Exploration Period	(yrs)	2 + 3 + 2.5 + (5 ext.)
Exploitation Period	(yrs)	25 + (10 ext.)
<b>Equity</b>		
Kosmos	(%)	30%
NOC	(%)	10% (+ 10% Option)
<b>Royalty &amp; Taxes</b>		
Cost Recovery	(%)	75%
Corporate Tax	(%)	25%
Dividend Rate	(%)	5%
Dev. Financing Rate	(%)	5%
% Debt Finance Ded.	(%)	100%
<b>Residual Production</b>		
<u>Daily Production (kboepd)</u>	<u>State Share</u>	<u>Contractor Share</u>
≤ 30	35%	65%
> 30 and ≤ 60	40%	60%
> 60 and ≤ 90	50%	50%
> 90 and ≤ 120	54%	46%
> 120	58%	42%
<b>Minimum Exploration Investment</b>		
Initial Period	(\$ mm)	\$8
First Renewal Period	(\$ mm)	\$20
Second Renewal Period	(\$ mm)	\$20
<b>Other</b>		
Training / Promotion	(\$m / yr)	\$300
Surface Rentals		
Initial Period	(\$ / km <sup>2</sup> / yr)	\$5
First Renewal Period	(\$ / km <sup>2</sup> / yr)	\$8
Second Renewal Period	(\$ / km <sup>2</sup> / yr)	\$15
PETROSEN Equipment	(\$m)	\$150

# PSC Summary: Suriname

Blocks		42	45
Contract Type		PSC	PSC
Exploration Period	(yrs)	6.75 <sup>a</sup> +3+2	6.75 <sup>b</sup> +2+2
Exploitation Period	(yrs)	25	25
<b>Equity %</b>			
Kosmos	(%)	33%	50%
NOC Participation	(%)	Up to 10% Option	Up to 15% Option
Royalty	(%)	6.25%	6.25%
Cost Recovery	(%)	80%	80%
Income Tax	(%)	36%	36%
Profit Oil Calculation		R-Factor based	

$$R = \frac{(\text{cumulative gross revenue} - \text{cumulative royalty} - \text{cumulative income tax})}{(\text{cumulative petroleum expenditures})}$$

## Profit Oil Tranches

Value of R	State Share	Contractor Share
> 0 and ≤ 1.25	15%	85%
> 1.0 and ≤ 1.25	20%	80%
> 1.25 and ≤ 1.5	25%	75%
> 1.5 and ≤ 1.75	30%	70%
> 1.75 and ≤ 2.0	45%	55%
> 2.0 and ≤ 3.0	60%	40%
> 3.0	75%	25%

## Minimum Work Obligation (Estimates)

Phase 1	(\$ mm)	\$5	\$8
Phase 2	(\$ mm)	\$85	\$85
Phase 3	(\$ mm)	\$100	\$100

## Training

Exploration Period	(\$m / yr)	\$100	\$100
Post - Exploration Period	(\$m / yr)	\$400	\$400

<sup>a</sup> Extension received to Phase 1 of the Exploration Period

<sup>b</sup> Extension received to Phase 1 of the Exploration Period

# PSC Summary: Sao Tome & Principe

Blocks	5	6	11	12	10	13
Contract Type	PSC	PSC	PSC	PSC	PSC	PSC
Exploration Period (yrs)	7 <sup>a</sup> + 2 + 2	4 + 2 + 2	4 + 2 + 2	4 + 2 + 2	4 + 2 + 2	4 + 2 + 2
Production Period (yrs)	20	20	20	20	20	20
<b>Equity %</b>						
Kosmos (%)	45%	45%	65%	45%	35%	35%
NOC (%)	15%	10%	15%	12.5%	15%	15%
Royalty (%)	2%	2%	2%	2%	2%	2%
Cost Recovery (%)	80%	80%	80%	80%	80%	80%
Corporate Tax (%)	30%	30%	30%	30%	30%	30%

<b>Profit Oil</b>						
Contractor Share	Contractor Return (%)					
100%	16	19	16	19	19	19
90%	16 - 19	19 - 22	16 - 19	19 - 22	19 - 22	19 - 22
80%	19 - 23	22 - 26	19 - 23	22 - 26	22 - 26	22 - 26
60%	23 - 26	26 - 29	23 - 26	26 - 29	26 - 29	26 - 29
50%	26	29	26	29	29	29

## Rate of Return

ACNCF (Current) = (100% + DA) x ACNCF (Prior) + NCF (Current) x 100%

ACNCF = Accumulated Compounded Net Cash Flow

NCF = Net Cash Flow

DA = Annual Compound Rate

Rate of return between largest DA yield positive ACNCF and smallest DA causing a negative ACNCF

## Minimum Work Obligation (Estimates)

Phase	(\$ mm)	5	6	11	12	10	13
Phase 1	(\$ mm)	\$5	\$5	\$3	\$5	\$15	\$15
Phase 2	(\$ mm)	\$25	\$8	\$40	\$25	\$30	\$30
Phase 3	(\$ mm)	\$25	\$50	\$40	\$25	\$30	\$30

## Scholarships

Exploration period	(\$m)	\$100 - \$250	\$100 - \$200	\$100 - \$250	\$100 - \$250	\$250 - \$300	\$250 - \$300
Production period	(\$m)	\$350	\$300	\$550	\$350	500	500

## Application Fees

For the production period	(\$m)	\$500	\$500	\$500	\$500	\$500	\$500
To commence drilling	(\$m)	\$25	\$25	\$25	\$25	\$25	\$25

Blocks	5	6	11	12	10	13
<b>Bonuses</b>						
Signature (\$ mm)	\$2	\$2	--	\$2.5	\$5	\$5
Commerciality (\$ mm)	\$6	--	--	\$5.5	--	--
<b>Additional Signature:</b>						
50 kboepd (\$ mm)	\$3	--	--	\$3	--	--
100 kboepd (\$ mm)	\$3	--	--	\$3	--	--
150 kboepd (\$ mm)	\$3	--	--	\$3	--	--
250 kboepd (\$ mm)	\$5	--	--	\$5	--	--
350 kboepd (\$ mm)	\$5	--	--	\$5	--	--
450 kboepd (\$ mm)	\$10	--	--	\$10	--	--
500 kboepd (\$ mm)	\$10	--	--	\$10	--	--
750 kboepd (\$ mm)	\$15	--	--	\$15	--	--
1000 kboepd (\$ mm)	\$15	--	--	\$15	--	--

## Cumulative Production

Production	(\$ mm)	5	6	11	12	10	13
50 mmboe	(\$ mm)	--	--	\$10	--	\$8	\$8
100 mmboe	(\$ mm)	--	\$5	\$13	--	--	--
150 mmboe	(\$ mm)	--	\$8	--	--	\$10	\$10
200 mmboe	(\$ mm)	\$10	--	\$15	\$5	--	--
350 mmboe	(\$ mm)	\$10	\$10	\$20	\$10	\$15	\$15
450 mmboe	(\$ mm)	\$15	--	--	\$15	--	--
500 mmboe	(\$ mm)	--	\$10	--	--	\$20	\$20
550 mmboe	(\$ mm)	--	--	\$25	--	--	--
600 mmboe	(\$ mm)	\$15	--	--	\$15	--	--
800 mmboe	(\$ mm)	\$15	--	--	\$15	--	--

## Social Projects

Phase	(\$m / yr)	5	6	11	12	10	13
Phase 1	(\$m / yr)	\$400	\$200	\$300	\$150	\$15,000	\$15,000
Phase 2	(\$m / yr)	\$350	n.a.	\$500	\$200	\$1,000	\$1,000
Phase 3	(\$m / yr)	\$350	n.a.	\$400	\$200	\$1,000	\$1,000

## Cumulative Production (Social Projects)

Production	(\$ mm)	5	6	11	12	10	13
20 mmboe	(\$ mm)	--	--	\$2	--	\$2.5	\$2.5
40 mmboe	(\$ mm)	\$2	--	\$4	\$2	\$5	\$5
50 mmboe	(\$ mm)	--	\$1	--	--	--	--
60 mmboe	(\$ mm)	--	--	\$6	--	\$7.5	\$7.5
70 mmboe	(\$ mm)	\$3	--	--	\$3	--	--
100 mmboe	(\$ mm)	\$5	\$2	--	\$5	--	--
150 mmboe	(\$ mm)	--	\$5	--	--	--	--

<sup>a</sup> Extension received to First Phase of Exploration Period



# PSC Summary: Cote d'Ivoire



## Blocks CI-526, CI-602, CI-603, CI-707 and CI-708

<b>Blocks</b>		
CI-526, CI-602, CI-603, CI-707 and CI-708		
<b>Contract Type</b>		
PSC		
<b>Exploration Period</b>		
(yrs)	3+3+3	
<b>Production Period</b>		
(yrs)	25	
<b>Equity %</b>		
Kosmos (%)	45%	
State (%)	10%	(+2% option)
Cost Recovery (%)	75%	
Investment Credit	20%	
20% investment credit on development expenditures under approved development plan		

### Minimum Work Obligation (Estimates)

Phase 1	(\$ mm)	see footnote <sup>a</sup>
Phase 2	(\$ mm)	\$18
Phase 3	(\$ mm)	\$18

### Social Investment

Exploration period	(\$m / yr)	\$150
Production period	(\$m / yr)	\$600

### Training

Exploration period	(\$m / yr)	\$150
Production period	(\$m / yr)	\$600

### Equipment

Exploration period	(\$m / yr)	\$150
Production period	(\$m / yr)	\$600

<sup>a</sup> CI-526: \$7, CI-602: \$4, CI-603: \$5, CI-707: \$6 and CI-708: \$3

## Blocks CI-526, CI-602, CI-603, CI-707 and CI-708

<b>Blocks</b>		
CI-526, CI-602, CI-603, CI-707 and CI-708		
<b>Profit Oil</b>		
<b>Contractor Share</b>		
<u>Accumulated Total Daily Production (000's) / calendar year</u>		
62% * H		0 - 50,000
57% * H		50,001 - 100,000
52% * H		100,001 - 150,000
47% * H		over 150
<b>Cumulative Production</b>		
<u>Reduction in % before application of "H" Factor</u>		
25 mmboe (%)		0.5%
50 mmboe (%)		1.0%
75 mmboe (%)		1.0%
100 mmboe (%)		1.0%
125 mmboe (%)		1.0%
>150 mmboe (%)		No Reduction

Example: Total daily production of crude oil is 0-50,000 bbl/d. Cumulative production reaches 25 MM bbls

Calculation:  $62\% - (62\% * 0.5\%) = 61.69\% * "H"$  factor

Crude Oil price between \$50 and \$200 per Barrel:

$H = 1.629 - 0.141 \ln(\text{Deflated Crude Oil Price in 2011})$ ; Ln being the Natural Logarithm

\*In any event, it is understood that:

-for a price of Crude Oil less than \$50 per barrel:  $H = 1.08$

-for a price of Crude Oil less than \$200 per barrel:  $H = 0.88$

The deflation is calculated based upon the "Consumer Price Index, CPI" of the United States of America (USA) according to the following formula:

$$P(M, \text{Dec 2011}) = \frac{P(M) \times \text{CPI}(\text{Dec 2011})}{\text{CPI}(M)}$$

where:

P(M, Dec 2011): Crude Oil price for month M deflated for December 2011;

P(M): Crude Oil price for month M;

CPI(M): U.S. Consumer Price Index for month M;

CPI(Dec 2011): U.S. Consumer Price Index for December 2011.

### Bonuses

<b>Signature</b>	(\$ mm)	\$1.5
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# PSC Summary: Equatorial Guinea



Blocks		EG-21, S and W	EG-24	G
Contract Type		PSC	PSC	PSC
Exploration Period	(yrs)	3 + 2 + (1 ext.) + (1 ext.)	3 + (1 ext.) + 2 + (1 ext.)	2 + 3 + (1 ext.) + (1 ext.)
Production Period	(yrs)	25 + (5 ext.)	25 + (5 ext.)	30
<b>Equity %</b>				
Kosmos	(%)	40%	40%	40.4%
State	(%)	20%	20%	5%
			(+10% option)	
<b>Royalty (bopd)</b>				
Production <40,000	(%)	13%	13%	N/A
Production 40,001-80,000	(%)	14%	14%	N/A
Production 80,001-120,000	(%)	15%	15%	N/A
Production 120,001-140,000	(%)	15%	16%	N/A
Production >140,000	(%)	16%	16%	N/A
Production <30,000	(%)	N/A	N/A	11%
Production 30,001-60,000	(%)	N/A	N/A	12%
Production 60,001-80,000	(%)	N/A	N/A	14%
Production 80,001-100,000	(%)	N/A	N/A	15%
Production >100,000	(%)	N/A	N/A	16%
Cost Recovery	(%)	70%	65%	70%
Corporate Tax	(%)	35%	35%	35%
<b>Profit Oil</b>				
<b>Contractor Share</b>		<b>Accumulated total Production (Million Barrels)</b>		
80%		0-70	0-90	N/A
70%		70-140	90-200	N/A
65%		140-200	N/A	N/A
60%		200-400	200-300	N/A
50%		Over 400	300-400	N/A
40%		N/A	Over 400	N/A
92.3%		N/A	N/A	0-200
80.8%		N/A	N/A	200-350
69.2%		N/A	N/A	350-450
57.7%		N/A	N/A	450-550
46.2%		N/A	N/A	Over 550

Blocks		EG-21, S and W	EG-24	G
<b>Minimum Work Obligation (Estimates)</b>				
First Sub-Period	(\$ mm)	see footnote <sup>a</sup>	\$5	N/A
Second Sub-Period	(\$ mm)	\$30	\$25	N/A
First Extension Period	(\$ mm)	\$0.7	--	N/A
Second Extension Period	(\$ mm)	\$30	--	N/A
<b>Job Training</b>				
Exploration period	(\$m)	\$100	\$150	N/A
Production period	(\$m)	\$300	\$300	\$250
<b>Educational Training Funds</b>				
Exploration period	(\$m)	\$100	\$200	N/A
Production period	(\$m)	\$300	\$350	N/A
<b>National Technology Institute</b>				
Exploration period	(\$m)	\$100	\$150	N/A
Production period	(\$m)	\$300	\$300	N/A
<b>National Database of Ministry of Mines and Hydrocarbons</b>				
Exploration period	(\$m)	\$100	\$150	N/A
Production period	(\$m)	\$300	\$300	N/A
<b>Bonuses</b>				
<b>Signature</b>	(\$ mm)	\$2	\$2.5	\$0.75
<b>Commerciality</b>	(\$ mm)	\$2	\$5	\$0.75
<b>Additional Signature:</b>				
First Oil	(\$ mm)	\$2	\$3	N/A
20 kboepd	(\$ mm)	\$2	\$3	N/A
30 kboepd	(\$ mm)	N/A	N/A	\$3
40 kboepd	(\$ mm)	\$3	\$5	N/A
60 kboepd	(\$ mm)	\$5	\$5	\$3
100 kboepd	(\$ mm)	N/A	N/A	\$4
120 kboepd	(\$ mm)	\$6	\$5	N/A
<b>Exploration Period Bank Guarantees</b>				
First Sub-Period	(\$m / yr)	see footnote <sup>a</sup>	\$5	N/A
Second Sub-Period	(\$m / yr)	\$0.7	\$25	N/A
First Extension Period	(\$m / yr)	\$30	--	N/A
Second Extension Period	(\$m / yr)	\$30	--	N/A
<b>Surface Rentals</b>				
Exploration period	(\$ / km <sup>2</sup> / yr)	\$0.25	\$1.5	N/A
Production period	(\$ / km <sup>2</sup> / yr)	\$2.5	\$2	\$2
<b>Social Projects</b>				
Exploration period	(\$m / yr)	\$100	\$150	--
Production period	(\$m / yr)	\$450	\$250	--

<sup>a</sup> EG-21: \$7, S: \$4 and W: \$4

# PA Summary: Morocco

Block		Essaouira
Contract Type		PA
Exploration Period	(yrs)	2.5 + 4.5 <sup>a</sup> + 1
Exploitation Period	(yrs)	25 + (10 ext.)
<b>Equity %</b>		
Kosmos	(%)	75%
ONHYM	(%)	25%
<b>Royalty &amp; Taxes</b>		
Royalty - Depth < 200 m <sup>b</sup>	(%)	5%
Royalty - Depth > 200 m <sup>c</sup>	(%)	3.5%
Income Tax		Exempt
<b>Bonus</b>		
Commercial Discovery	(\$ mm)	\$1
Production Bonuses:		
50 kboepd	(\$ mm)	\$1
75 kboepd	(\$ mm)	\$2
100 kboepd	(\$ mm)	\$3
> 100 kboepd	(\$ mm)	\$4
<b>Minimum Exploration Expenditure Obligation</b>		
Initial Period	(\$ mm)	\$7
First Extension Period	(\$ mm)	\$30
Second Extension Period	(\$ mm)	\$60
<b>Training</b>		
Training - Base	(\$m / yr)	\$50
Training - Per Exploitation Concession	(\$m / yr)	\$25
Training - Maximum	(\$m / yr)	\$100

<sup>a</sup> Extension received to First Extension Period of the Exploration Period

<sup>b</sup> Royalty paid on production exceeding first 300k tons or 300mm m<sup>3</sup>

<sup>c</sup> Royalty paid on production exceeding first 500k tons or 500mm m<sup>3</sup>

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