



## **NEWS RELEASE**

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### **KOSMOS ENERGY SIGNS AGREEMENTS FOR ADDITIONAL DEEPWATER RIG CAPACITY TO EXPLORE, APPRAISE WEST AFRICAN ACREAGE**

#### ***Company to Accelerate Drilling of Prolific Jubilee Oil Field Discovery in Ghana***

**DALLAS, Texas – June 24, 2008** – Kosmos Energy announces today that the company has signed agreements with Atwood Oceanics Pacific Limited, a wholly owned subsidiary of Atwood Oceanics, Inc. (NYSE: ATW), and Noble Energy, Inc. (NYSE: NBL) under which Kosmos will utilize Atwood’s moored semisubmersible rig “Atwood Hunter” to pursue its deepwater drilling program offshore West Africa. The rig provides Kosmos with additional capacity to accelerate its West African exploration, appraisal and development drilling, particularly in Ghana where the company discovered the prolific Jubilee oil field. Noble Energy will share the rig with Kosmos and intends to utilize the “Atwood Hunter” for additional drilling offshore West Africa.

Under the three-and-a-half-year agreement, Kosmos will have use of the “Atwood Hunter” for 27 months beginning in April 2009. Kosmos’ share of the drilling contract commitment is more than US\$400 million. Kosmos and Noble Energy have the option to extend the drilling contract for one year.

“We are pleased to work together with Noble Energy and Atwood Oceanics, two solid companies that have vast West African experience,” said James C. Musselman, Kosmos Chairman and Chief Executive Officer. “The historical performance of the ‘Atwood Hunter’ and its operational capabilities are ideal for the deepwater conditions in the Gulf of Guinea.

“We are fortunate these transactions have given us additional rig capacity for several years in light of today’s tight deepwater rig market,” Musselman added. “This new addition to the rig fleet operating for Kosmos in West Africa, along with our recently announced \$500 million additional equity from Kosmos Energy investors Blackstone Capital Partners and Warburg Pincus, will enable us to execute our strategy in Ghana. We plan to evaluate the country’s hydrocarbon resources expeditiously, accelerating oil production and value creation, which will significantly benefit the government and people of Ghana.”

(more)

## **About Kosmos Energy:**

Kosmos Energy is a privately held international oil and gas exploration and production company focused on Africa. Kosmos established a new, major oil province with the discovery of the Jubilee Field offshore Ghana, one of the decade's largest oil finds in the region. The company's asset portfolio also includes sizable acreage positions in other countries, including Morocco, Cameroon, Nigeria and Benin. Kosmos is led by a seasoned managerial and technical team that has extensive global experience, especially in West Africa, and a proven record of finding and developing significant oil reserves. With the financial backing of well-known and respected private equity investors Warburg Pincus and Blackstone Capital Partners, Kosmos possesses significant financial and operational capabilities to generate and participate in multiple high-impact upstream projects. For additional information, visit [www.kosmosenergy.com](http://www.kosmosenergy.com).

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