



NEWS RELEASE

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KOSMOS ENERGY'S PHASE-ONE PLAN OF DEVELOPMENT FOR JUBILEE FIELD APPROVED BY GHANAIAN GOVERNMENT; FIRST OIL TARGETED FOR LATE 2010

DALLAS, Texas, July 15, 2009 – Kosmos Energy announces that the government of the Republic of Ghana has approved the phase-one plan of development for the Jubilee Field offshore Ghana, which includes a development plan for the associated gas. In addition, the Jubilee Field unitization agreement was signed with the Ghana National Petroleum Corporation (GNPC) and approved by the government.

Kosmos and its partners are executing a phased development plan for the Jubilee Field, which is located on the West Cape Three Points Block and adjacent Deepwater Tano Block. Kosmos, technical operator for development of the Jubilee Field and operator of the West Cape Three Points Block, expects first oil production to begin in late 2010. The company believes that phase-one development will produce in excess of the planned 300 million barrels of recoverable oil. The designed production capacity of phase one is 120,000 barrels of crude per day.

“The approval of the plan of development by the Ghanaian government is a crucial milestone on the path to first oil,” said Brian F. Maxted, Kosmos Chief Operating Officer. “We are deeply gratified that the development process is advancing in a timely manner, which is in the best interests of all parties involved. We look forward to continuing our business relationship with all our project partners, including GNPC, as we develop one of the globe’s premier oil discoveries.

“We are especially delighted that Kosmos can make a significant contribution to the development of the Ghanaian economy by enabling construction of the country’s energy infrastructure,” Maxted continued. “Kosmos and its Jubilee Field partners are providing the first 200 billion cubic feet of natural gas to GNPC at no cost to help fund the development and construction of the country’s initial gas infrastructure.”

The Jubilee development is based on a conventional subsea design located in approximately 1,300 meters of water using a turret-moored floating production, storage and offloading vessel (FPSO). The phase-one development plan calls for up to 17 wells, including up to nine oil producers, five water injection wells and three gas injection wells. Water, and possibly gas, injection wells are intended to enhance production and maximize oil recovery by maintaining reservoir pressure. The development process has been designed so that produced gas will be available for export to shore and/or reinjected into the reservoir, thereby eliminating gas flaring.

Kosmos estimates that the Jubilee Field could potentially hold recoverable oil and gas reserves of between 650 million barrels to 2.0 billion barrels of oil equivalent. The company will be better positioned to estimate its total Ghanaian hydrocarbon resource base and potential future production levels after it conducts additional appraisal of the Jubilee Field and its other three oil discoveries offshore Ghana – Tweneboa, Mahogany Deep and Odum.

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Along with its partners, Kosmos plans to execute an exploration and appraisal drilling program on its Ghanaian acreage in 2009, including the appraisal of the company's 2009 discoveries, Tweneboa and Mahogany Deep, and the continued appraisal and initial development of the Jubilee Field. Kosmos and its field partners currently have three rigs under contract: the "Eirik Raude" and "Atwood Hunter" semisubmersible rigs and the "Aban Abraham" drillship.

Kosmos' Mahogany-1 exploration well discovered the Jubilee Field, the world's biggest oil find in 2007 and one of the largest oil discoveries offshore West Africa during the last decade. Kosmos and its license partners have drilled seven consecutive successful exploration and appraisal wells for a 100 percent success rate for all the wells the company has drilled to date offshore Ghana.

Jubilee Unit – Development

Kosmos Energy is the technical operator for development of the Jubilee Unit and holds a 23.491% interest in the unit. An affiliate of Tullow Oil plc (LSE: TWL.L) is the unit operator and has a 34.705% interest in the unit. Other unit interest holders include an affiliate of Anadarko Petroleum Corporation (NYSE: APC) with a 23.491% interest; Sabre Oil & Gas with a 2.813% interest; EO Group with a 1.750% interest; and GNPC with a 13.750%, after having exercised its applicable back-in rights for field development.

West Cape Three Points Block

Kosmos Energy is the operator of the West Cape Three Points Block in which the company holds a 30.875% interest. An affiliate of Anadarko Petroleum Corporation (NYSE: APC) has a 30.875% interest; an affiliate of Tullow Oil plc (LSE: TWL.L) has a 22.896% interest; the EO Group has a 3.5% interest; Sabre Oil & Gas has a 1.854% interest; and GNPC has a 10% carried interest.

Deepwater Tano Block

Kosmos holds an 18% interest in the Deepwater Tano Block. An affiliate of Tullow Oil plc (LSE: TWL.L) operates the block with a 49.95% interest. An affiliate of Anadarko Petroleum Corporation (NYSE: APC) has an 18% interest; Sabre Oil & Gas has a 4.05% interest; and GNPC has a 10% carried interest.

About Kosmos Energy:

Kosmos Energy is a privately held international oil exploration and production company with a focus in West Africa. Kosmos is led by a seasoned management and technical team with extensive international and West Africa experience, and a proven record of finding and developing significant oil reserves. With the financial backing of international private equity investors Warburg Pincus and Blackstone Capital Partners, the company possesses significant financial and operational capability to generate and participate in multiple high-impact upstream projects. For additional information, visit www.kosmosenergy.com.

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