

Opportunity

- Esso Exploration and Production Guyana Limited and Shell Exploration & Production Guyana Limited are jointly offering a total participating interest of 25% to 37.5% in the Stabroek Block.
- Stabroek is located offshore Guyana in the under explored and highly prospective Guyana Basin. The Block covers an area of 26,806 km² (over 6.6 M acres) (Figure 1).
- The opportunity includes *Liza*, a drill-ready prospect, along with several other Cretaceous and Lower Tertiary leads identified with 2D and 3D seismic. Water depths ranging from 1,800 to 2,700 m.
- Prospects have assessed recoverable resources of up to 1600 MBOE (unrisked mean).

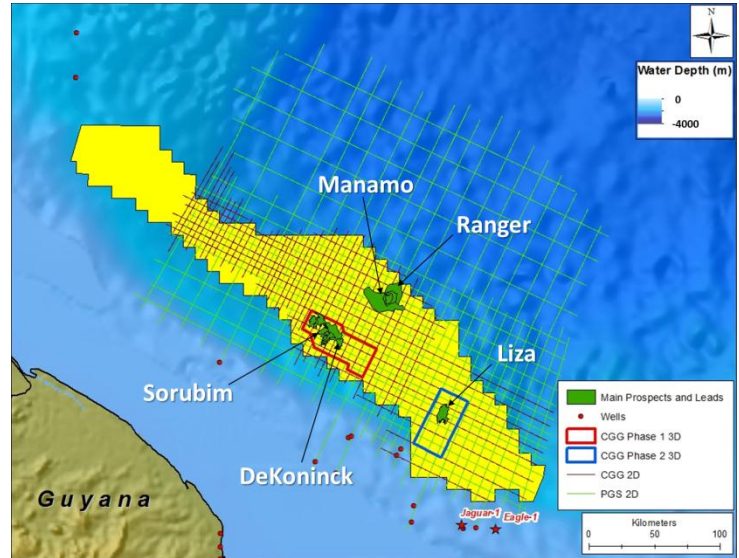


Figure 1: Stabroek Block location map

Liza Prospect

- The first exploration well in Stabroek will target the *Liza* prospect in the U. Cretaceous, at water depths of 1800 m.
- *Liza* is identified on 3D seismic and supported by direct seismic hydrocarbon indicators (DHIs) as shown in the common two-way time (TWT) down-dip amplitude terminations illustrated in Figure 2 below.
- Recoverable resource for *Liza* is potentially 850 MBOE (unrisked mean).

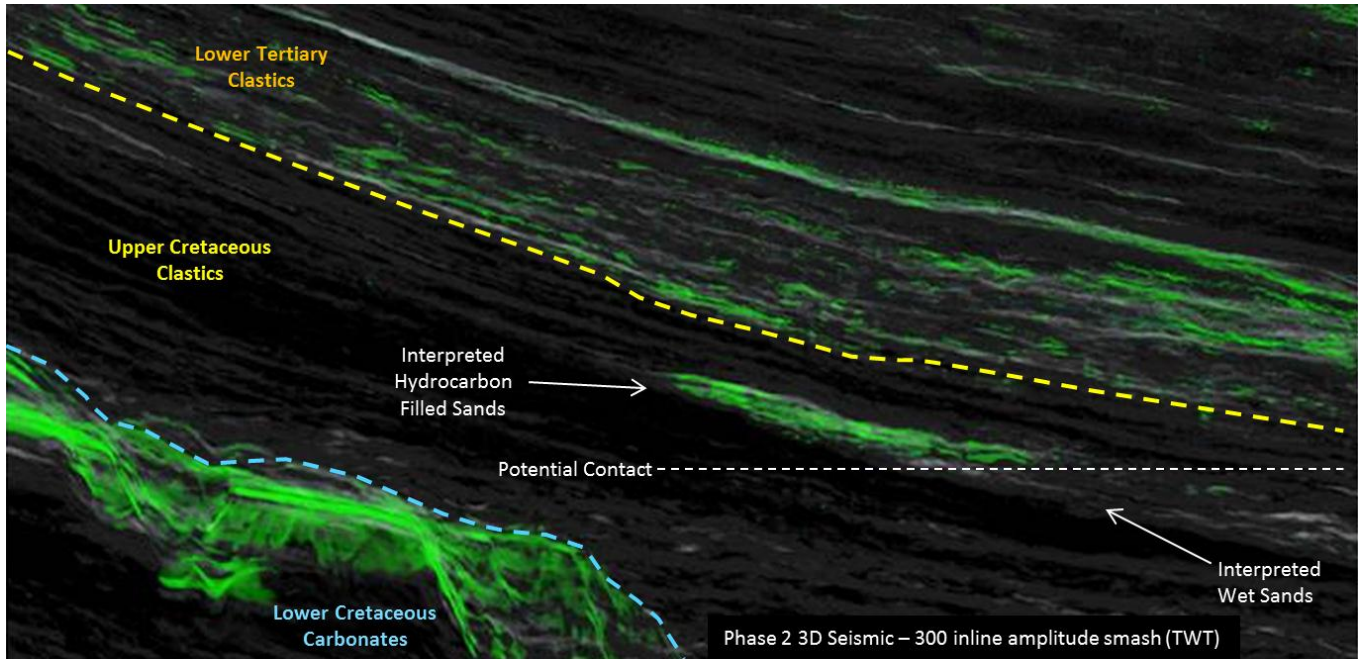


Figure 2: *Liza* Prospect showing possible fluid contact (white dashed line)



Additional Block Potential

- In addition to *Liza*, Stabroek offers a suite of high quality Cretaceous and Lower Tertiary leads as future drilling opportunities.
- There are several high-graded, amplitude supported leads identified on 3D seismic (*DeKoninck, Sorubim*).
- Other leads identified on 2D seismic include stacked Lower Tertiary channel and fan complexes with 4-way structural closure (*Manamo*) overlying interpreted carbonate reefs built-up on a remnant basement high (*Ranger*) and Lower Cretaceous carbonate talus and reef complexes positioned along the paleo shelf margin.

Petroleum License

- Stabroek is currently in year 6 of a 10 year exploration program.
- A well commitment is required to enter the next exploration phase.
- The Production Period is 20 years, with a possible 10 year extension.

Transaction

- For interested parties, a data room is available in Houston beginning February 3, 2014, and will be open until March 31, 2014. To schedule a data room visit, please contact one of the parties listed below for a confidentiality agreement.
- Binding proposals will be due by April 14, 2014. Proposals will be open for 30 days. Esso and Shell reserve the right to reject or negotiate any offer or proposal received and to withdraw, alter, or cancel this offering at any time.

Contact

- As Operator of the Stabroek block, Esso is managing the marketing process. Any and all contact and communications should be directed to the following parties:

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