

Kosmos Energy Ltd

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Kosmos Energy says new Yakaar well confirms "world class" gas resources

Kosmos Energy Ltd (LON:KOS, NYSE:KOS) has revealed successful results from the Yakaar-2 appraisal well, offshore Senegal, which has confirmed "world class" gas resources.

The offshore oiler, in a statement, told investors that Yakaar-2 encountered 30 metres of net gas pay in similar high-quality Cenomanian reservoir as found previously in the Yakaar-1 discovery well some nine kilometres away.

It underpins management's view that the Yakaar-Teranga resource base is world-scale and has potential to support an LNG project.

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Looking ahead, Kosmos detailed that the development of the Yakaar-Teranga would be anticipated in a phased approach with Phase 1 yielding domestic gas to Senegal. It would also generate data that will optimise the development of future phases.

"The Yakaar-2 appraisal well demonstrates the scale and quality of the Yakaar resource base," said Andrew Inglis, Kosmos chairman and chief executive.

"Senegal is one of the fastest growing economies in the world and Kosmos is excited to be working alongside BP and PETROSEN to support the country's growing energy needs."

Kosmos owns a 30% interest in the project alongside BP, which has 60%, and Senegal's national oil company Petrosen.

The Yakaar programme was operated by BP using the Valaris DS-12 rig, which will now move on to drill the Orca-1 exploration well offshore Mauritania.

Price: 545

Market Cap: £2.19 billion

1 Year Share Price Graph



Share Information

Code: KOS

Listing: LSE

52 week High Low
581 296

Sector: Oil & Gas

Website: www.kosmosenergy.com

Company Synopsis:

Kosmos Energy is a pathfinding oil and gas exploration and production company focused on frontier and emerging areas along the Atlantic Margin. We are oil finders, driven to unlock significant new petroleum systems, and to grow and mature discovered hydrocarbon basins through additional exploration success, as well as development and production.

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