

Kosmos Energy Ltd

03:17 23 Sep 2019

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.

READ: i3 Energy details offshore drill plans in North Sea

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: 546

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.

action@proactiveinvestors.com

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

Contact us +44 (0)207 989 0813 action@proactiveinvestors.com

No investment advice

The Company is a publisher. You understand and agree that no content published on the Site constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person. You understand that the Content on the Site is provided for information purposes only, and none of the information contained on the Site constitutes an offer, solicitation or recommendation to buy or sell a security. You understand that the Company receives either monetary or securities compensation for our services. We stand to benefit from any volume which any Content on the Site may generate.

You further understand that none of the information providers or their affiliates will advise you personally concerning the nature, potential, advisability, value, suitability or profitability of any particular security, portfolio of securities, transaction, investment, investment strategy, or other matter.

You understand that the Site may contain opinions from time to time with regard to securities mentioned in other products, including Company-related products, and that those opinions may be different from those obtained by using another product related to the Company. You understand and agree that contributors may write about securities in which they or their firms have a position, and that they may trade such securities for their own account. In cases where the position is held at the time of publication and such position is known to the Company, appropriate disclosure is made. However, you understand and agree that at the time of any transaction that you make, one or more contributors may have a position in the securities written about. You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate.

From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.

The Site does not, and is not intended to, provide investment, tax, accounting, legal or insurance advice, and is not and should not be construed as providing any of the foregoing. You should consult an attorney or other relevant professional regarding your specific legal, tax, investment or other needs as tailored to your specific situation.