

# Mauritania and Senegal Exploration Update

NYSE: KOS

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Potential drilling locations and resource potential estimates have not been risked by the Company. Actual locations drilled and quantities that may be ultimately recovered from the Company’s interest may differ substantially from these estimates. There is no commitment by the Company to drill all of the drilling locations that have been attributed these quantities. Factors affecting ultimate recovery include the scope of the Company’s ongoing drilling program, which will be directly affected by the availability of capital, drilling and production costs, availability of drilling and completion services and equipment, drilling results, agreement terminations, regulatory approval and actual drilling results, including geological and mechanical factors affecting recovery rates. Estimates of reserves and resource potential may change significantly as development of the Company’s oil and gas assets provides additional data.

## **Second major hydrocarbon discovery of 2015, extending our 100% success rate in outboard Cretaceous petroleum system offshore Mauritania / Senegal**

- Marsouin-1 encountered at least 70 meters (230 feet) of net gas pay in the Upper and Lower Cenomanian interval
- Potentially commercial resource with preliminary estimates indicating approximately 5 TCF of gross resource along trend with substantial upside

## **Well-to-seismic calibration significantly de-risks discovered resource base and provides proven exploration tool to identify and high-grade best prospects for future drilling**

- Seismic amplitude / AVO attributes accurately predicts high-quality reservoir and hydrocarbon pay
- Geologic information acquired by Tortue-1 and Marsouin-1 provides growing confidence in our petroleum system analysis, including reservoir and particularly charge, which suggests significant potential for both gas and oil

## **Disciplined exploration and appraisal program planned to fully unlock the basin**

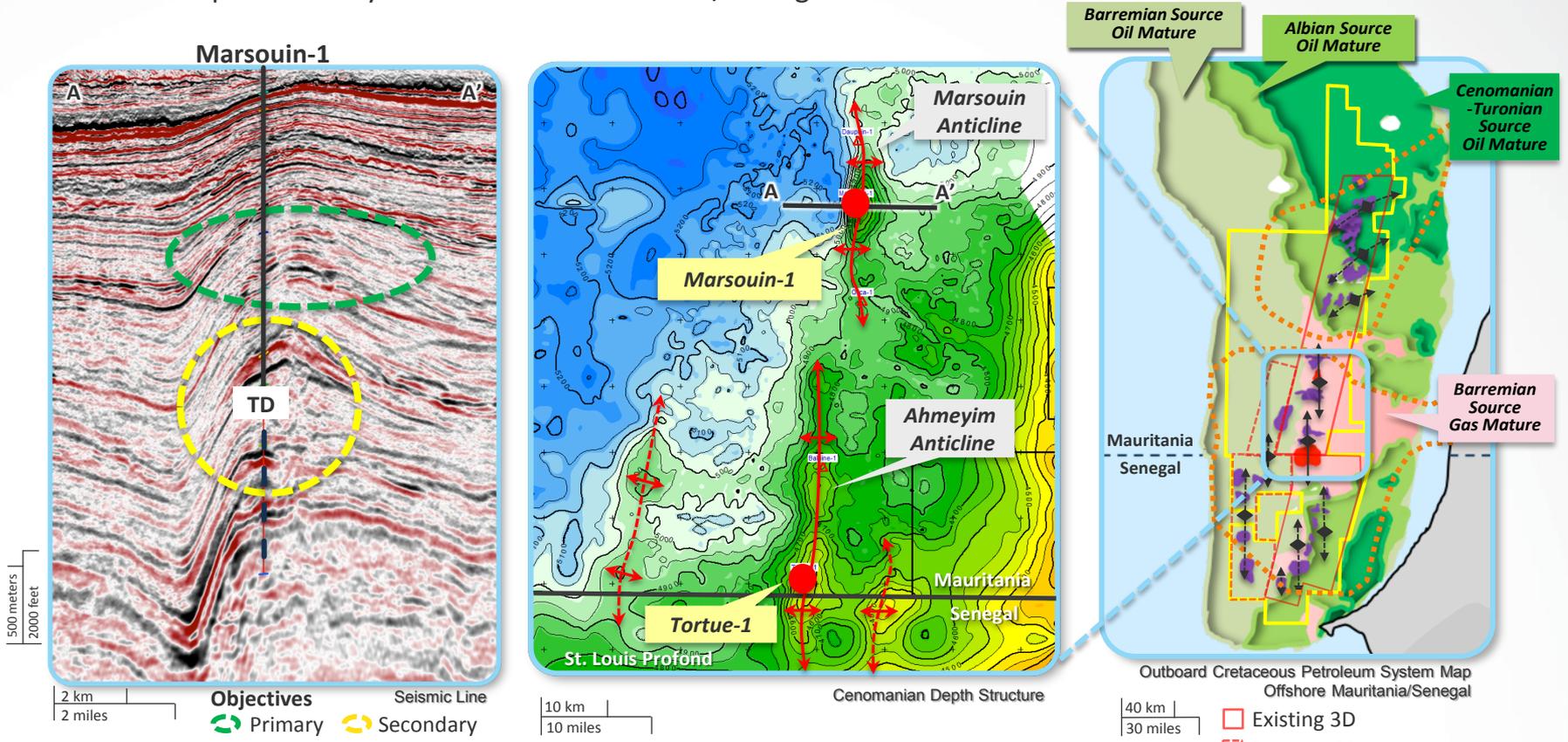
- In addition to new 3D seismic, up to 6 high-quality exploration and appraisal catalysts over next 18 months with two objectives:
  - » Appraise Ahmeyim (previously called Tortue) discovery to delineate a 15+ TCF resource base
  - » Search for oil by targeting key prospects on the oil-prone anticlinal fairways in Mauritania and Senegal

# Marsouin-1 Context and Well Objectives



*As our second well offshore Mauritania, Marsouin-1 was drilled 60 km north of the Tortue-1 discovery and designed to test the key prospect on the Marsouin Anticline, the next structural fairway north of the Ahmeyim Anticline*

- Tested one of a series of 4-way dip-structural culminations on the Marsouin Anticline and targeted multiple Upper and Lower Cretaceous reservoir objectives
- Charged by Early Cretaceous source rocks within what is now confirmed to be a gas-mature fairway of the outboard Cretaceous petroleum system offshore Mauritania / Senegal



500 meters  
2000 feet

2 km | 2 miles  
**Objectives**  
Seismic Line  
Primary Secondary

10 km | 10 miles

40 km | 30 miles  
Existing 3D  
Planned 3D  
Reservoir Fairway  
Prospect

# Marsouin-1 Drilling Results

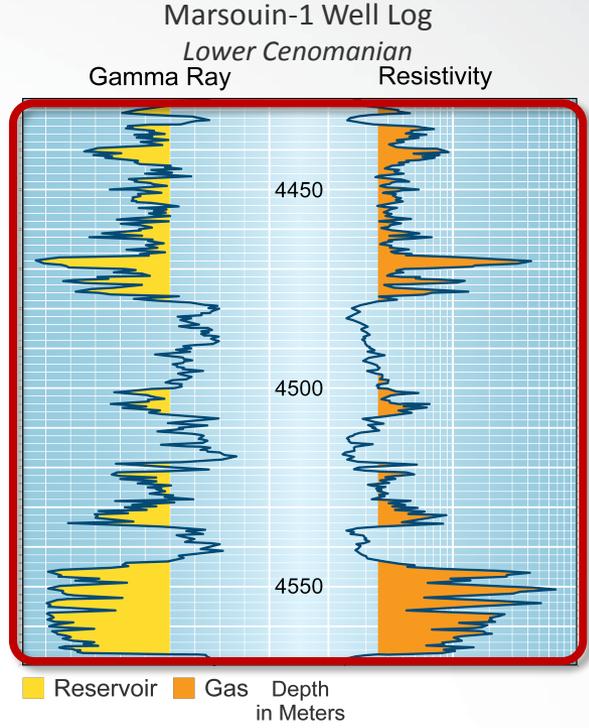
*Marsouin-1 is a significant, potentially commercial gas find which maintains our 100% finding success rate in the outboard Cretaceous petroleum system offshore Mauritania / Senegal*

### Well

- Reservoir: Excellent quality Upper and Lower Cenomanian sands (average – 25% porosity)
- Pay: At least 70 meters of net gas

### Seismic

- AVO tool accurately predicted reservoir and pay in the Marsouin-1 well
- Calibrated Amplitude/AVO tool can be used with growing confidence to:
  - De-risk the discovered resource base
  - Use as a proven tool to identify and rank future prospects elsewhere



| Seismic Attribute | No Reservoir No Hydrocarbons | Reservoir Present No Hydrocarbons | Reservoir & Hydrocarbons Present |
|-------------------|------------------------------|-----------------------------------|----------------------------------|
| Amplitude         | ✓<br>Lithological Effect     | ✗                                 | ✓                                |
| AVO               | ✗                            | ✗                                 | ✓                                |

# Marsouin-1 Well Implications

*Based on the well-to-seismic calibration, Marsouin-1 has de-risked a potential resource base of 5 TCF in the Marsouin Anticline with further upside potential identified*

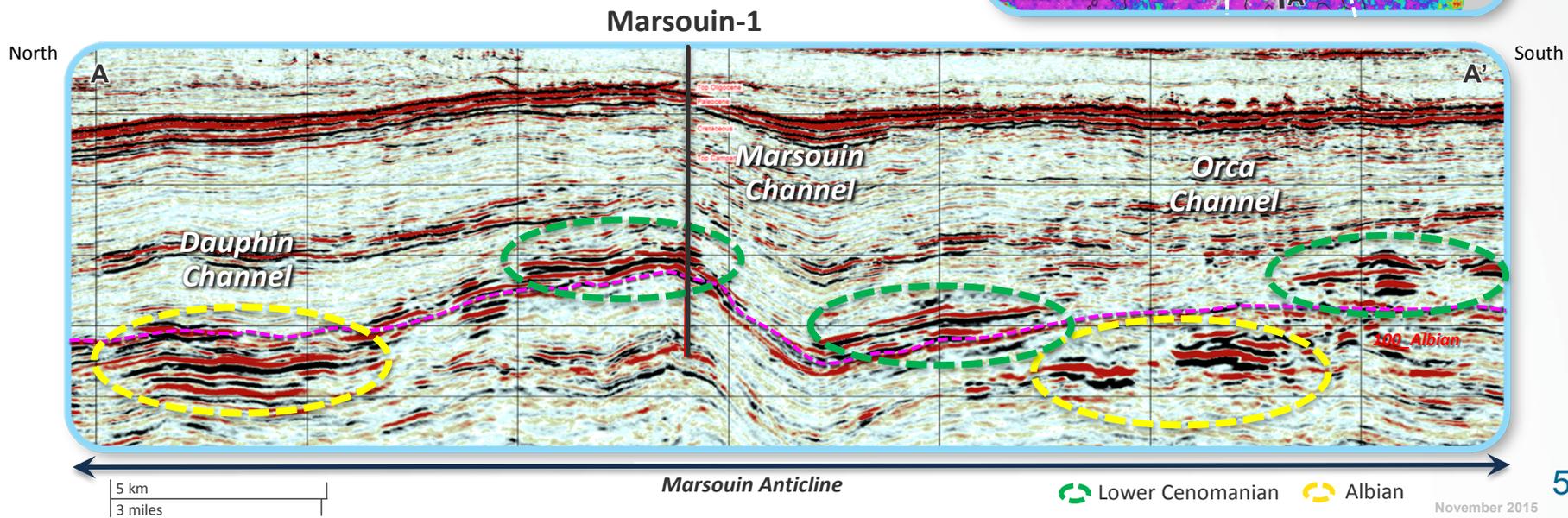
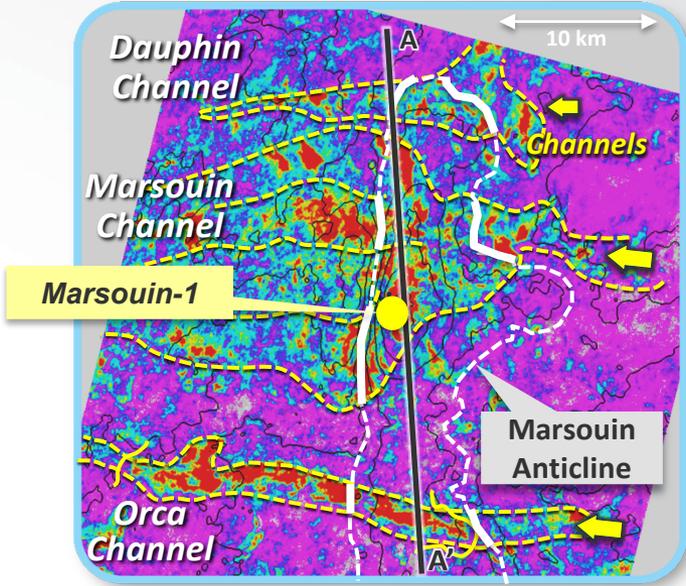
## Marsouin Channel

- Projected hydrocarbon column and AVO extent conform
- Combination structural / stratigraphic traps work
- Cenomanian Pmean resource 2 TCF

## Marsouin Anticline

- Includes Orca and Dauphin channels
- Cenomanian Pmean resource 5 TCF
- Further upside in Albian

Lower Cenomanian Channel Systems  
AVO Amplitude Map



# Forward Program

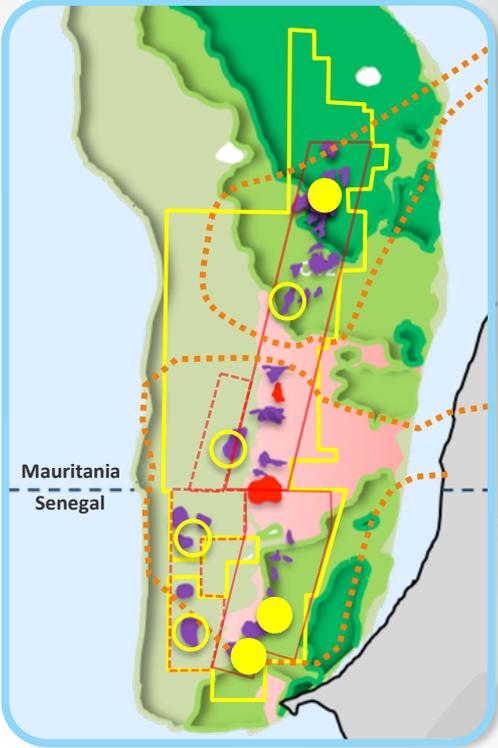
*The forward strategy will focus on appraising and delineating the Ahmeyim discovery / Greater Tortue area, and then executing our exploration program to find oil*

## Appraise Ahmeyim / Greater Tortue Area

- Deliver a resource base of ~15 TCF for this foundation development
  - 3 wells beginning in 2015 and first half of 2016

## Find oil

- Targeting the key prospects on the oil-prone anticlinal fairways
- 2015/2016 Seismic
  - Processing / interpreting inboard Senegal 3D seismic
  - Acquiring 3D seismic outboard Senegal and Mauritania to define prospects on other structural trends
- 2016/2017 Drilling
  - 2 wells in southern Senegal
  - 1 well in northern Mauritania
  - Follow-on Mauritania / Senegal exploration program



40 km | 30 miles | Outboard Cretaceous Petroleum System Map Offshore Mauritania/Senegal

- Planned Prospect Tests
- Potential Prospect Tests
- ▭ Existing 3D
- ▭ Planned 3D
- ▭ Reservoir Fairway
- Prospect

