



NEWS

ANADARKO APPARENT WINNER ON 20 TRACTS IN GULF OF MEXICO LEASE SALES

HOUSTON, March 19, 2008 – Anadarko Petroleum Corporation (NYSE: APC) today announced that it was the apparent high bidder on 20 deepwater tracts in the Central and Eastern Gulf of Mexico Oil and Gas Lease Sales 206 and 224. Bidding alone and with partners, the company was successful on 20 total bids, representing an expenditure of \$143 million net to Anadarko. The bids are subject to approval by the U.S. Interior Department's Minerals Management Service.

Anadarko's winning bids were primarily focused on high-impact, drillable targets in the Miocene play. The blocks, which cover 115,200 gross acres, range in water depths up to 10,085 feet. Anadarko will be the designated operator of all of these high bid leases with an average working interest of approximately 78 percent.

“The deepwater Gulf of Mexico continues to be a key component of Anadarko's growth strategy, and our lease-sale effort was focused on securing additional acreage around our existing leasehold, while adding a few new drill-ready opportunities aimed at continuing that growth,” said Bob Daniels, Anadarko Senior Vice President, Worldwide Exploration. “The addition of these blocks to our extensive deepwater position provides opportunities to leverage our expertise and build upon our outstanding record of exploration success in the Gulf of Mexico.”

Anadarko is the largest independent leaseholder in the deepwater Gulf of Mexico. With the addition of these new blocks, Anadarko will have access to 633 blocks covering 3.5 million gross acres. During the remainder of 2008 and 2009, the company plans to drill 10 to 15 exploration and/or appraisal wells in the deepwater Gulf of Mexico.

Anadarko Petroleum Corporation's mission is to deliver a competitive and sustainable rate of return to shareholders by exploring for, acquiring and developing oil and natural gas resources vital to the world's health and welfare. As of year-end 2007, the company had 2.4 billion barrels-equivalent of proved reserves, making it one of the world's largest independent exploration and production companies. For more information about Anadarko, please visit www.anadarko.com.

This news release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Anadarko believes that its expectations are based on

reasonable assumptions. No assurance, however, can be given that such expectations will prove to have been correct. A number of factors could cause actual results to differ materially from the projections, anticipated results or other expectations expressed in this news release, including Anadarko's ability to successfully close the acquisition of the leases and successfully develop the properties identified in this news release. See "Risk Factors" in the company's 2007 Annual Report on Form 10-K and other public filings and press releases. Anadarko undertakes no obligation to publicly update or revise any forward-looking statements.

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