



NEWS

ANADARKO ANNOUNCES PRE-SALT DISCOVERY OFFSHORE BRAZIL

HOUSTON, Sept. 30, 2008 – Anadarko Petroleum Corporation (NYSE: APC) today announced a pre-salt discovery at the Wahoo prospect offshore Brazil in the Campos Basin. The 1-APL-1-ESS well is located on block BM-C-30 in approximately 4,650 feet of water approximately 25 miles southeast and syncline separated from Petrobras’ previously announced pre-salt discoveries at the giant Jubarte field. Preliminary results at Wahoo, based on wireline logs, indicate at least 195 feet of net pay with similar characteristics to the nearby Jubarte 1-ESS-103A well, which is Brazil’s first producing pre-salt field having recently achieved reported initial rates of approximately 18,000 barrels per day of light oil.

“Our first operated pre-salt test in Brazil is a resounding success as we’re seeing data that mirrors other very significant pre-salt discoveries in this prolific area,” Anadarko Sr. Vice President, Worldwide Exploration Bob Daniels said. “It’s still early in the process, and we plan to continue drilling toward additional targeted objectives to a total depth of approximately 20,000 feet. The positive results so far provide encouragement and validate our decision to relocate the Transocean *Deepwater Millennium* drillship to Brazil to execute our ongoing pre-salt exploration program, which includes at least four additional wells in the deepwater Campos and Espírito Santo basins through the middle of next year.”

The Wahoo well is currently drilling at approximately 18,400 feet. In order to fulfill the work program, the partners have run a full suite of wireline logs including porosity tools. The partners plan to conduct additional logging, including pressure and fluid sampling, once the well reaches total depth, with the potential to conduct a drillstem test at a later date. Following operations at Wahoo, Anadarko anticipates moving the *Deepwater Millennium* drillship to the Serpa prospect (30-percent working interest) on BM-ES-24 to re-enter the prospect where the initial well encountered pre-salt hydrocarbon-bearing zones in secondary objectives and did not reach the primary objective because of rig limitations.

“Our exploration program continues to create substantial value for Anadarko, with world-class discoveries in the Gulf of Mexico at the Caesar/Tonga complex, offshore Ghana at the Jubilee

field and now the growing potential of our pre-salt opportunities in Brazil,” Anadarko Chairman and CEO Jim Hackett said.

Anadarko, through a wholly owned subsidiary, holds a 30-percent working interest and is the operator of BM-C-30. Devon Energy Corp. holds a 25-percent working interest, EnCana Brasil Petróleo Limitada, a wholly owned subsidiary of Bharat PetroResources Limited and Videocon Industries, holds a 25-percent working interest and SK do Brazil Ltda., holds the remaining 20-percent working interest.

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, Anadarko had 2.4 billion barrels of oil equivalent of proved reserves, making it one of the world’s largest independent oil and natural gas 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 the company’s ability to identify and execute upon exploration and drilling opportunities, complete the projects identified in this news release and meet production guidance.” 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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