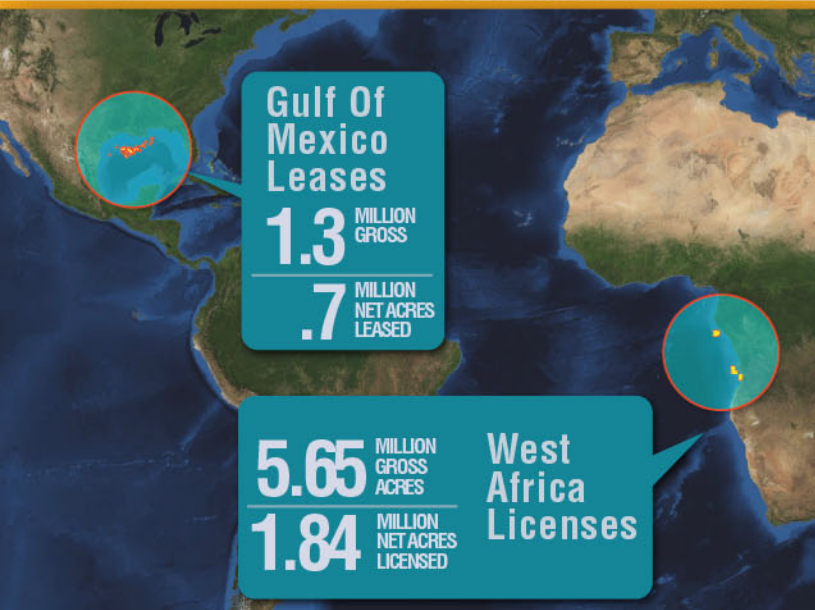Cobalt
International Energy

A Track Record Of Exploration Excellence

Overall: Cobalt was formed in November 2005. As a specialist in complex deepwater exploration and drilling, Cobalt is committed to operating in a safe and responsible manner.

People

Our values and the way we work make a tangible difference to our employees, stakeholders and the industry at large.

300 — **Cobalt employs more than** 300 full time employees and consultants

30 YEARS — **Highly experienced and qualified** staff has an average work experience of over 30 years in this industry from successful super majors and large independents

Deep Subsalt and Pre-salt expertise in areas including U.S. Gulf of Mexico, Angola and Gabon.

Known for working on some of the most technically challenging projects within the energy sector

Assets

Gulf Of Mexico Leases
1.3 MILLION GROSS
.7 MILLION NET ACRES LEASED

5.65 MILLION GROSS ACRES
1.84 MILLION NET ACRES LICENSED
West Africa Licenses

Cobalt has established an enviable portfolio of deepwater assets with material interest in the Gulf of Mexico and offshore West Africa

Gulf Of Mexico:

Cobalt owns interests in 235 deepwater leases

Cobalt is the Operator — **90%** — of ~90% of our Gulf of Mexico leases

Represents one of the industry's pre-eminent positions in the new Inboard Lower Tertiary play

Four significant discoveries to date: North Platte (operated), Shenandoah, Heidelberg and Anchor

West Africa:

Cobalt owns 40% — **40%** — interest in, and is the operator of three offshore Angola licenses: Blocks 9, 20 and 21

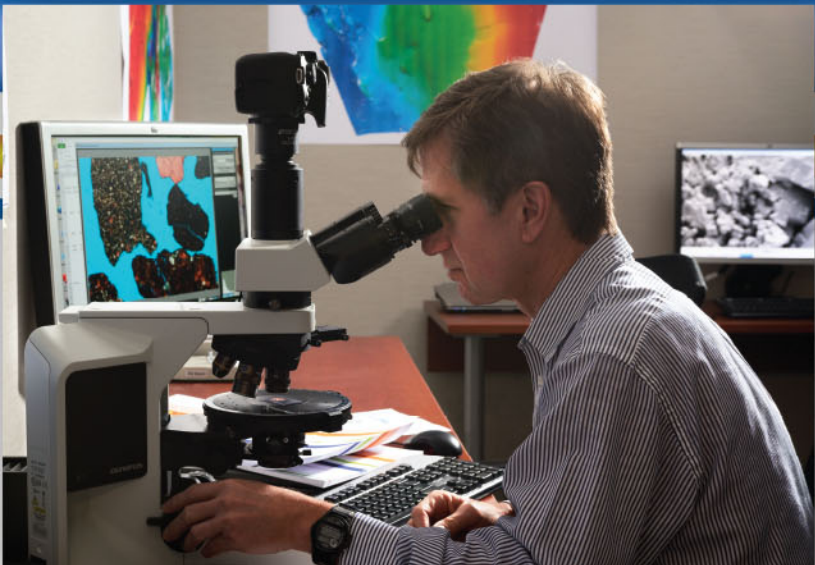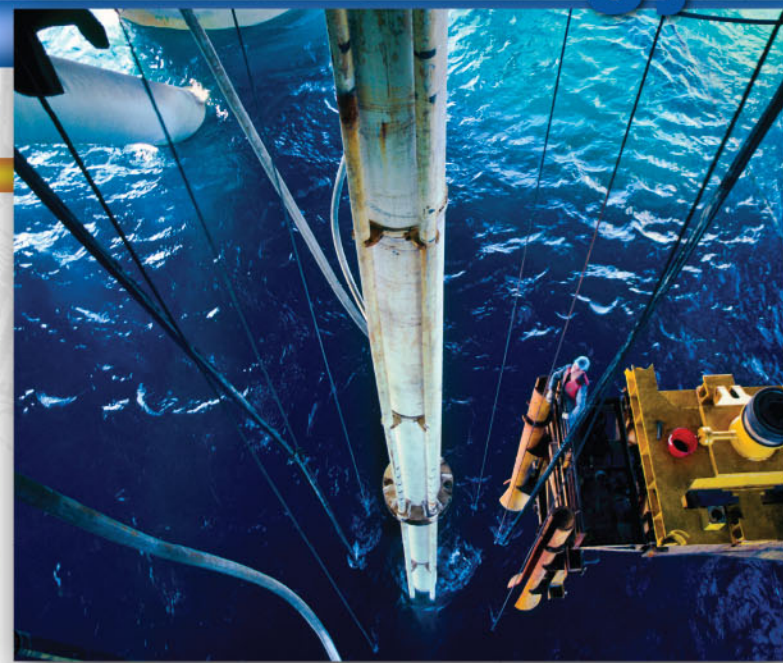**Cobalt owns 21.25%** interest in the Diaba Block, offshore Gabon

Six consecutive discoveries to date: Cameia, Mavinga and Bicuar in Angola Block 21, Lontra and Orca in Block 20, and Diaman in Gabon Diaba Block

Technology

Cobalt leverages highest quality technology to address targeted needs and integrates solutions across the company.

$420 MILLION — **Cobalt has invested** over $420 million in strategically acquiring data and technology

Advances in seismic technology allow Cobalt to utilize efficient high density 3D seismic acquisition, interpretive earth modeling and highly accurate 3D data processing algorithms to deliver superior imaging of reservoirs in complex geology.

Cobalt's proprietary data reprocessing efforts have helped leverage the industry's best seismic data and most talented data processors in order to create further value for stakeholders

Through our partnership with Landmark Graphics, we utilize offsite seismic data storage and software hosting services that deliver state-of-the-art subsurface interpretation and 3D volume visualization capabilities worldwide.

Cobalt employs the most sophisticated well logging tools available to the industry. Through utilization of complementary suites of tools, Cobalt extracts maximum data and context from every well bore penetration.

Cobalt partners with some of the world's best drilling contractors with the industry's top performing rigs, enabling first quartile drilling performance in some of the most challenging environments.

Cobalt's experienced subsea team provides unique, value adding development expertise through utilization of reliable, repeatable engineering options fit for purpose in the deepwaters of the Gulf of Mexico and West Africa.

Data

Cobalt utilizes the highest quality exploration, appraisal and development data for targeted strategic needs and focus areas, particularly subsalt and pre-salt basins

West Africa:

~6,950 square miles (~18,000 square km) of 3-D seismic data — **6,950 SQUARE MILES**

~125,000 line miles (~200,000 line km) of 2-D seismic data — **125,000 LINE MILES**

Gulf Of Mexico:

~20.7 million acres (~83,900 square km) of 3-D depth-migrated seismic data — **20.7 MILLION ACRES**

~5.5 million acres (~22,100 square km) of wide-azimuth 3-D depth data — **5.5 MILLION ACRES**

Proprietary reprocessing of ~4.9 million acres (~19,900 square km) of 3-D seismic data — **4.9 MILLION ACRES**

~115,000 line miles (~185,000 km) of 2-D pre-stack depth-migrated seismic data — **115,000 LINE MILES**

Value

Cobalt places the utmost value and priority on protecting the health, safety, and security of all of our people and stakeholders, and the environments in which we work. Our experienced workforce, innovative technology and pioneering focus, combined with a world-class oil portfolio, create value.