



Media Release

PNG LNG Project Approves Engineering, Procurement and Construction Contracts *Work to Begin in Early 2010*

Port Moresby, Papua New Guinea, December 9, 2009

Esso Highlands Limited, a subsidiary of Exxon Mobil Corporation, today announced that it has approved engineering, procurement and construction contracts for the PNG LNG Project, pending completion of the project sales and purchase agreements with LNG buyers and finalization of financing arrangements with lenders.

The approved contracts include:

- Chiyoda Corporation and JGC Corporation for the 6.6 million tons per year LNG plant including facilities for processing and treating natural gas, liquefaction, storage and loading;
- A joint venture between CBI and Clough for the Hides gas conditioning plant;
- SPIECAPAG for onshore pipelines and infrastructure;
- Saipem for the offshore pipeline;
- A joint venture between McConnell Dowell Constructors and Consolidated Contractors Group Offshore for support infrastructure.

The PNG LNG Project is an integrated development that includes gas production and processing facilities, onshore and offshore pipelines and liquefaction facilities with capacity of 6.6 million tons per year. Participating interests include affiliates of Exxon Mobil Corporation (including Esso Highlands Limited as operator, 33.2 percent), Oil Search Limited (29.0 percent), Independent Public Business Corporation (PNG Government, 16.6 percent), Santos Limited (13.5 percent), Nippon Oil Exploration (4.7 percent), Mineral Resources Development Company (PNG landowners, 2.8 percent) and Petromin PNG Holdings Limited (0.2 percent).

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