



NEWS RELEASE

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Gulf of Mexico Region Details Deepwater Discoveries to Date in 2005

NEW ORLEANS – The Minerals Management Service announced today that there were nine deepwater (greater than 1,000 feet) oil and gas discoveries announced by operators and lessees in the Gulf of Mexico in 2005, as of November 30, 2005.

“The deepwater discoveries to date represent a strong continuing success story in the Gulf of Mexico,” stated Chris Oynes, MMS Regional Director for the Gulf of Mexico. “Discoveries like BP’s Stones represent a continuing favorable development in the new Paleogene play in the Walker Ridge area.”

MMS reports that, in the week ending December 2, there were nine rigs drilling in 5,000 feet of water or greater – the ultra deepwater zone. This compares with seven in the same period one year ago.

MMS also notes that Chevron/Unocal had reached a new drilling record in the Gulf of Mexico – 32,968 feet drilling depth at its Knotty Head prospect in Green Canyon Block 512. This broke the old record set by Shell of 32,727 feet.

The announced deepwater discoveries thus far in 2005 demonstrate that active exploration in the deepwater Gulf of Mexico will continue to help America meet her energy needs.

2005 Announced Deepwater Discoveries, Gulf of Mexico (to Date)

Prospect	Operator	Area	Water Depth (ft)
Clipper	Pioneer	Green Canyon 299	3,452
Knotty Head	Chevron/Unocal	Green Canyon 512	3,557
Q	Spinnaker	Mississippi Canyon 961	7,925
Stones	BP	Walker Ridge 508	9,576
Genghis Khan	Anadarko	Green Canyon 652	4,300
Anduin	Nexen	Mississippi Canyon 755	2,400
Wrigley	Newfield	Mississippi Canyon 506	3,700
Mondo NW Extension	Anadarko	Lloyd Ridge 001	8,340
Jubilee Extension	Anadarko	Lloyd Ridge 309	8,774

Note: La Femme Prospect (Mississippi Canyon BLK 427) was announced Feb. 2005, but reached total depth in 2004 and was previously listed as a 2004 discovery.

MMS, an agency of the U.S. Department of the Interior, manages offshore oil and gas exploration as well as renewable and alternative energy sources such as wind, wave, and solar on 1.76 billion acres of the Outer Continental Shelf while protecting the human, marine, and coastal environments. The OCS provides 30 percent of oil and 21 percent of natural gas produced domestically, and sand used for coastal restoration. MMS collects, accounts for, and disburses mineral revenues from Federal and American Indian lands, and contributes to the Land and Water Conservation Fund and other special use funds, with Fiscal Year 2005 disbursements of approximately \$9.9 billion and more than \$153 billion since 1982.

MMS Main Website: www.mms.gov
Gulf of Mexico Website: www.gomr.mms.gov

MMS: Securing Ocean Energy & Economic Value for America