



## NEWS

### **ANADARKO ANNOUNCES SUCCESSFUL APPRAISAL WELL OFFSHORE MOZAMBIQUE**

#### **ACHIEVES SIGNIFICANT STEP FORWARD FOR LNG PROJECT**

**HOUSTON**, Aug. 22, 2011 – Anadarko Petroleum Corporation (NYSE: APC) today announced that its Barquentine-2 appraisal well, located in Mozambique’s Offshore Area 1 of the Rovuma Basin, encountered more than 230 net feet (70 meters) of natural gas pay in high-quality Oligocene-age reservoirs. Barquentine-2 was the first appraisal well in the Windjammer, Barquentine and Lagosta complex, which is estimated to hold a minimum of 6 trillion cubic feet (Tcf) of recoverable natural gas resources.

“Our first appraisal of the Barquentine discovery matched our expectations, confirming our seismic modeling and providing confidence in our geologic interpretation of this world-class accumulation,” Anadarko Sr. Vice President, Worldwide Exploration Bob Daniels said. “We’ve also taken a major step toward the development of these substantial resources by awarding contracts for pre-FEED (front-end engineering and design) work for a prospective LNG (liquefied natural gas) plant. We have significant ongoing exploration and appraisal programs in the Rovuma Basin and look forward to advancing this important project that can provide long-term benefits for the people of Mozambique.”

The Barquentine-2 appraisal well was drilled to a total depth of approximately 13,500 feet (4,100 meters) in approximately 5,400 feet (1,650 meters) of water. The results of the Barquentine-2 appraisal well, which is located approximately 2 miles (3 km) east-southeast of the Barquentine-1 discovery well, also indicated that the Oligocene reservoirs are in static pressure communication between the wells. The drillship is now being mobilized to the south to drill the Camarão exploration well, which also will serve as an appraisal to the Windjammer discovery.

As mentioned, a subsidiary of Anadarko and co-owners in the Offshore Area 1 awarded contracts to KBR and Technip to perform pre-FEED studies for an LNG plant in Mozambique. The

pre-FEED studies are designed to help the partnership further assess the viability of developing an LNG facility to produce and process natural gas from the region.

Anadarko is the operator of the 2.6-million-acre Offshore Area 1 with a 36.5-percent working interest. Co-owners in the area include Mitsui E&P Mozambique Area 1, Limited (20 percent), BPRL Ventures Mozambique B.V. (10 percent), Videocon Mozambique Rovuma 1 Limited (10 percent) and Cove Energy Mozambique Rovuma Offshore, Ltd. (8.5 percent). Empresa Nacional de Hidrocarbonetos, E.P.'s 15-percent interest is carried through the exploration phase.

A map of Anadarko's recent and planned activity in the Offshore Area 1 is available under the "Media Center/Anadarko News" tab at [www.anadarko.com](http://www.anadarko.com).

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 2010, the company had approximately 2.42 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](http://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 plan, build and operate an LNG project or drill, develop and operate the drilling prospects identified in this news release. See "Risk Factors" in the company's 2010 Annual Report on Form 10-K, Quarterly Reports on Form 10-Q and other public filings and press releases. Anadarko undertakes no obligation to publicly update or revise any forward-looking statements.*

*Cautionary Note to U.S. Investors: Effective Jan. 1, 2010, the United States Securities and Exchange Commission ("SEC") permits oil and gas companies, in their filings with the SEC, to disclose only proved, probable and possible reserves that meet the SEC's definitions for such terms. Anadarko uses certain terms in this news release, such as "recoverable natural gas resources," and similar terms that the SEC's guidelines strictly prohibit Anadarko from including in filings with the SEC. U.S. investors are urged to consider closely the disclosure in Anadarko's Form 10-K for the year ended Dec. 31, 2010, File No. 001-08968, available from Anadarko at [www.anadarko.com](http://www.anadarko.com) or by writing Anadarko at: Anadarko Petroleum Corporation, 1201 Lake Robbins Drive, The Woodlands, Texas 77380, Attn: Investor Relations. This form may also be obtained by contacting the SEC at 1-800-SEC-0330.*

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