



NEWS

ANADARKO ANNOUNCES SUCCESSFUL APPRAISAL WELL OFFSHORE GHANA

ENYENRA-2A CONFIRMS MAJOR LIGHT OIL FIELD

HOUSTON, March 3, 2011 – Anadarko Petroleum Corporation (NYSE: APC) today announced the successful Enyenra-2A appraisal well offshore Ghana encountered more than 120 net feet of pay. The results of drilling, wireline logs, samples of reservoir fluids and pressure data, confirm the total net pay includes approximately 105 net feet of oil pay in high-quality sandstone reservoirs located in the upper and lower Enyenra channels, and a new discovery in the Turonian Deep that consists of approximately 16 net feet of condensate pay.

“The success of the Enyenra-2A appraisal well, more than four miles south and down-dip from the original Owo discovery well, confirms that Enyenra is a significant light oil field,” said Anadarko Sr. Vice President, Worldwide Exploration, Bob Daniels. “These are very positive results, as pressure data indicate the upper channel is in communication with the Owo discovery well, and additional analysis is under way to determine the extent and thickness of the newly discovered condensate reservoir in the Turonian Deep. The partnership plans to continue an active appraisal and testing program in the Enyenra and adjacent Tweneboa fields as it advances the area toward an expected declaration of commerciality later this year.”

The Enyenra-2A appraisal well, located in the Deepwater Tano License, was drilled to a total depth of approximately 13,890 feet in water depths of 5,490 feet. Once operations are completed at Enyenra-2A, the well will be suspended for future use. The partnership plans to keep the drillship in the Deepwater Tano License to drill the Tweneboa-4 well.

Anadarko holds an 18-percent working interest in the Deepwater Tano License. Tullow Oil is the operator with a 49.95-percent working interest, and the other co-owners in the discovery are Kosmos Energy (18-percent working interest), Sabre Oil & Gas (4.05-percent working interest) and the Ghana National Petroleum Corporation (10-percent carried interest).

A map of the Enyenra (formerly called Owo) and adjacent Tweneboa fields in the Deepwater Tano License offshore Ghana will be available under the “Media Center/Anadarko News” tab at 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.

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 drill, complete, test and produce the wells and prospects identified in this news release. See “Risk Factors” in the company’s 2010 Annual Report on Form 10-K, and other public filings and press releases. Readers are cautioned not to place undue reliance on forward-looking statements, which speak only as of the date hereof. Anadarko undertakes no obligation to publicly update or revise any forward-looking statements.

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