



Kosmos Energy Provides Update on Drilling Cedrela-1 Exploration Well Offshore Republic of Ghana

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DALLAS, Jul 07, 2011 (BUSINESS WIRE) --

Kosmos Energy (NYSE: KOS) today provided an update on the company's drilling of the Cedrela-1 exploration well offshore the Republic of Ghana. The "Transocean Marianas" semi-submersible drilling rig, under contract to another operator in Ghana, was expected to arrive at the Cedrela-1 well location on the West Cape Three Points Block on or about July 10 to commence drilling Kosmos' Cedrela-1 well near the block's southern boundary. The rig was rendered temporarily inoperable following a reported anchor-handling incident on the Offshore Cape Three Points Block, which is east of the Kosmos-operated West Cape Three Points Block. The incident occurred while preparations were being made to move the rig from the other operator's block to the Cedrela-1 well location.

Kosmos has delivered a force majeure notice to the government of Ghana and the Ghana National Petroleum Corporation due to the delay in the rig's scheduled arrival at the Cedrela-1 well location. As a result, Kosmos has begun a search for a substitute drilling rig and intends to drill the Cedrela-1 well when either the "Transocean Marianas" or an alternative rig becomes available. The company has the necessary approvals to drill the Cedrela-1 well and anticipates that a rig will be available soon.

Kosmos is the operator of the West Cape Three Points Block in which the company holds a 30.875% interest. An affiliate of Anadarko Petroleum Corporation has a 30.875% interest; an affiliate of Tullow Oil plc has a 22.896% interest; E.O. Group Limited has a 3.5% interest; Sabre Oil & Gas Holdings Limited has a 1.854% interest; and the Ghana National Petroleum Corporation has a 10% carried interest.

About Kosmos Energy

Kosmos Energy Ltd. (NYSE: KOS) is an international oil and gas exploration and production company focused on underexplored regions in Africa. The company's asset portfolio includes major discoveries and exploration prospects with significant hydrocarbon potential in several West African countries. For additional information, visit www.kosmosenergy.com.

Forward-Looking Statements

Except for the historical information contained herein, the matters set forth in this news release are "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. The company intends that all such statements be subject to the "safe-harbor" provisions of those Acts. Many important risks, factors and conditions may cause the company's actual results to differ materially from those discussed in any such forward-looking statement. These risks include, but are not limited to, estimates or forecasts of reserves, estimates or forecasts of production, future commodity prices, exchange rates, interest rates, geological and political risks, drilling risks, product demand, transportation restrictions, the ability of the company to obtain additional capital, and other risks and uncertainties described in the company's filings with the Securities and Exchange Commission. The historical results achieved by the company are not necessarily indicative of its future prospects. The company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

SOURCE: Kosmos Energy

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