



Kosmos Energy Finalizes Cap Boujdour Farm-out with Cairn Energy

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DALLAS--(BUSINESS WIRE)--Oct. 28, 2013-- [Kosmos Energy](#) (NYSE:KOS) today announced that it has entered into a farm-out agreement with Capricorn Exploration & Development Company Limited, a wholly-owned subsidiary of Cairn Energy PLC (LSE:CNE), covering the Cap Boujdour Contract Area. Under the terms of the agreement, Cairn will acquire a 20% non-operated interest in the exploration permits comprising the Contract Area. Cairn will pay a disproportionate share of future exploration costs including a 3D seismic survey, an initial exploration well in 2014 and, if successful, two appraisal wells, all subject to maximum expenditure caps. Completion of the transaction is subject to customary closing conditions, including Moroccan Government approvals.

Brian F. Maxted, Chief Executive Officer of Kosmos Energy, commented, "Our farm-out with Cairn marks a significant step forward for Kosmos as we continue to advance our exploration plans while retaining a strategic position in the block and operatorship in one of the last undrilled petroleum systems along the Atlantic Margin. This agreement is consistent with our strategy of bringing industry leading partners such as Cairn who have significant technical expertise, strong financial capabilities and a proven management team to the Cap Boujdour project. This concludes the pre-drilled farm out of our Moroccan assets."

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