

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, DC 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported):

February 11, 2020

KOSMOS ENERGY LTD.

(Exact Name of Registrant as Specified in its Charter)

Delaware

(State or other jurisdiction of incorporation)

001-35167

(Commission File Number)

98-0686001

(I.R.S. Employer Identification No.)

8176 Park Lane

Dallas, Texas

(Address of Principal Executive Offices)

75231

(Zip Code)

Registrant's telephone number, including area code: **+214-445-9600**

Not Applicable

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Securities Exchange Act of 1934:

Title of each class	Trading symbol(s)	Name of each exchange on which registered
Common Stock, \$0.01 Par Value	KOS	New York Stock Exchange London Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 1.01. Entry into a Material Definitive Agreement

On February 11, 2020, Kosmos Energy Mauritania and Kosmos Energy Investments Senegal Limited (affiliates of Kosmos Energy Ltd.), BP Mauritania Investments Limited and BP Senegal Investments Limited (affiliates of BP plc), La Société Mauritanienne Des Hydrocarbures et de Patrimoine Minier (the National Oil Company of Mauritania) and La Société Des Pétroles du Sénégal (the National Oil Company of Senegal), collectively (the “**Seller Group**”) and BP Gas Marketing Limited (the “**Buyer**”) signed an LNG Sale and Purchase Agreement (the “**SPA**”).

Pursuant to the terms of the SPA and subject to the more detailed provisions and conditions set forth therein:

- **Annual Contract Quantity:** The Seller Group will sell and make available for delivery from the Greater Tortue/Ahmeyim Field located offshore Mauritania and Senegal, and the Buyer will take and pay for, or pay for if not taken, cargoes of liquefied natural gas (“**LNG**”) with an annual contract quantity of 127,951,000 MMBTU (the “**ACQ**”) (equivalent to approximately 2.45 million tonnes per annum). The ACQ is subject to limited downward adjustment by the Seller Group.
- **LNG Production and Transportation:** The Buyer will lift LNG cargoes free on board (FOB) from a loading terminal adjacent to the floating LNG production facilities.
- **Sales Price:** The Buyer will pay the Seller Group a price for LNG set as a percentage of a crude oil price benchmark for the ACQ volumes (the “**ACQ Sales Price**”). Cargos will be invoiced and paid for cargo-by-cargo. For LNG quantities delivered during the commissioning period and for LNG quantities delivered annually in excess of the ACQ, the Buyer will pay a price equal to the lower of the ACQ Sales Price or a percentage of a gas index price with a fixed deduction for transportation and other costs.
- **Term:** The SPA has a ten-year term that commences on the “Commercial Operations Date”, which occurs after completion of certain LNG project facilities’ performance tests. The SPA allows for the Seller Group to extend the SPA term for up to an additional ten years.
- **Take or Pay and Make-Up:** The Buyer is subject to a cargo-by-cargo take or pay commitment with make-up rights.
- **Seller Group’s Failure to Deliver:** If the Seller Group fails to make available all or part of a cargo (except as a result of force majeure (as defined within the SPA) or due to the fault of the Buyer), the Seller Group shall pay an amount equal to the difference between the scheduled cargo quantity and the quantity actually taken, multiplied by a defined percentage of the applicable sales price.
- **Termination Rights:** Customary default-based suspension and termination rights apply to each of the Seller Group and the Buyer under the SPA.

The foregoing description of the SPA is not complete and is qualified in its entirety by reference to the text of the SPA, a copy of which will be filed as an exhibit to Kosmos Energy Ltd.’s Annual Report on Form 10-K later this year.

Item 8.01 Other Events

A copy of the press release relating to the SPA is filed as Exhibit 99.1 hereto and is incorporated by reference.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits

[99.1](#) [Press release dated February 12, 2020 announcing entry into the SPA](#)

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: February 18, 2020

KOSMOS ENERGY LTD.

By: /s/ Jason E. Doughty
Jason E. Doughty
Senior Vice President, General Counsel and Corporate
Secretary



Greater Tortue Ahmeyim Sale and Purchase Agreement Signed with BP Gas Marketing

February 12, 2020

DALLAS--(BUSINESS WIRE)--Feb. 12, 2020 -- [Kosmos Energy](#) (NYSE: KOS) (LSE: KOS) announced today that the company and its partners have signed a Sale and Purchase Agreement (SPA) with BP Gas Marketing Limited, a wholly owned subsidiary of BP plc. The SPA is for 2.45 million tonnes per annum (MTPA) of liquified natural gas (LNG) from Phase 1 of the Greater Tortue Ahmeyim project for an initial term of up to 20 years.

Following the signing of the SPA, Kosmos intends to book net proved reserves of approximately 100 million barrels of oil equivalent associated with Phase 1, as evaluated by the company's independent reserve auditor Ryder Scott Company, LP. The company expects to book additional reserves when further phases of the Tortue project are sanctioned and sale and purchase agreements signed for the offtake volumes.

"The signing of the SPA is an important milestone in the Greater Tortue Ahmeyim project for the Governments of Mauritania and Senegal, SMHPM, Petrosen, BP and Kosmos," said Todd Niebruegge, Senior Vice President and Head of the Mauritania-Senegal business unit at Kosmos Energy. "With the signing of this agreement, we have materially increased the proved reserve base of the company and the project remains on track to deliver first gas in the first half of 2022."

"The SPA is another positive step forward for the Greater Tortue Ahmeyim project," said Norman Christie, BP's Regional President for Mauritania and Senegal. "We're grateful to the Governments of Mauritania and Senegal for their continued commitment to this innovative project, as well as our partners SMHPM, Petrosen and Kosmos."

Partners in the cross-border Greater Tortue Ahmeyim project, located offshore Mauritania and Senegal, include SMHPM, Petrosen, BP, and Kosmos.

About Kosmos Energy

Kosmos is a full-cycle deepwater independent oil and gas exploration and production company focused along the Atlantic Margins. Our key assets include production offshore Ghana, Equatorial Guinea and U.S. Gulf of Mexico, as well as a world-class gas development offshore Mauritania and Senegal. We also maintain a sustainable exploration program balanced between proven basin infrastructure-led exploration (Equatorial Guinea and U.S. Gulf of Mexico), emerging basins (Mauritania, Senegal and Suriname) and frontier basins (Cote d'Ivoire, Namibia, Sao Tome and Principe, and South Africa). Kosmos is listed on the New York Stock Exchange and London Stock Exchange and is traded under the ticker symbol KOS. As an ethical and transparent company, Kosmos is committed to doing things the right way. The Company's Business Principles articulate our commitment to transparency, ethics, human rights, safety and the environment. Read more about this commitment in the Kosmos 2018 Corporate Responsibility Report. For additional information, visit www.kosmosenergy.com.

Forward-Looking Statements

This press 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. All statements, other than statements of historical facts, included in this press release that address activities, events or developments that Kosmos expects, believes or anticipates will or may occur in the future are forward-looking statements. Kosmos' estimates and forward-looking statements are mainly based on its current expectations and estimates of future events and trends, which affect or may affect its businesses and operations. Although Kosmos believes that these estimates and forward-looking statements are based upon reasonable assumptions, they are subject to several risks and uncertainties and are made in light of information currently available to Kosmos. When used in this press release, the words "anticipate," "believe," "intend," "expect," "plan," "will" or other similar words are intended to identify forward-looking statements. Such

statements are subject to a number of assumptions, risks and uncertainties, many of which are beyond the control of Kosmos, which may cause actual results to differ materially from those implied or expressed by the forward-looking statements. Further information on such assumptions, risks and uncertainties is available in Kosmos' Securities and Exchange Commission ("SEC") filings. Kosmos undertakes no obligation and does not intend to update or correct these forward-looking statements to reflect events or circumstances occurring after the date of this press release, except as required by applicable law. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this press release. All forward-looking statements are qualified in their entirety by this cautionary statement.

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Source: Kosmos Energy Ltd.

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