

# CONOCOPHILLIPS CHINA ANNOUNCES THE FINANCIAL CLOSURE OF TWO AGREEMENTS WITH PETROCHINA

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ConocoPhillips China Announces the Financial Closure of Two Agreements with PetroChina

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BEIJING – ConocoPhillips China is pleased to announce that ConocoPhillips and PetroChina Company Ltd. (PetroChina) have closed their previously announced transaction which will see PetroChina acquire an interest in two Western Australia exploration assets. All conditions precedent requiring government and partner approvals have cleared.

Under the terms of these agreements that was announced on February 21, 2013, PetroChina has acquired a 20 percent working interest in the Poseidon discovery offshore Western Australia in the Browse Basin, and a 29 percent working interest in Goldwyer in the Canning Basin of Western Australia.

Jim Taylor, President of ConocoPhillips China stated, “The closing of these agreements will provide new platforms for further cooperation between our two companies. We are very happy to have PetroChina as our partner in these projects, and look forward to further opportunities for cooperation in the future.”

Previously released background information on this transaction is available at: [ConocoPhillips Announces Three Agreements with PetroChina](#)