Production Begins from the Kebabangan Gas Development in Malaysia

HOUSTON – ConocoPhillips (NYSE: COP) today announced the start of gas production from the Kebabangan (KBB) gas field, located approximately 60 miles offshore Malaysia. Production will ramp-up as pipeline capacity becomes available.

“This is the third major project startup planned in Malaysia this year, with Siakap North-Petai brought on stream in the first quarter and the Gumusut-Kakap floating production facility starting up in October,” said Matt Fox, executive vice president, Exploration and Production. “These projects will contribute to the company’s organic growth over the coming years.”

Project startups in Malaysia are expected to add approximately 60,000 barrels of oil equivalent per day (BOED) to the company’s production volumes by 2017. The addition of these high-margin barrels are an important part of the company’s overall plan to deliver annual 3 to 5 percent production and margin growth.

The Kebabangan integrated drilling and production platform is located in a water depth of approximately 450 feet. Production from the field will initially utilize six wells with gas exported via pipeline to the Sabah Oil and Gas Terminal in Kimanis.

The field is operated by Kebabangan Petroleum Operating Company, a joint operated company with ConocoPhillips Sabah Ltd. and Shell Energy Asia Ltd. each holding a 30 percent interest and PETRONAS Carigali Sdn Bhd holding a 40 percent interest.

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About ConocoPhillips
ConocoPhillips is the world’s largest independent E&P company based on production and proved reserves. Headquartered in Houston, Texas, ConocoPhillips had operations and activities in 27 countries, $55 billion in annualized revenue, $119 billion of total assets, and approximately 19,000 employees as of Sept. 30, 2014. Production from continuing operations, excluding Libya, averaged 1,520 MBOED for the nine months ended Sept. 30, 2014, and proved reserves were 8.9 billion BOE as of Dec. 31, 2013. For more information, go to www.conocophillips.com.

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