

Exxon Mobil leads oil and gas discoveries in 2019



A trio of offshore discoveries made by Exxon Mobil has set up 2019 to be the biggest year for new finds since the last oil price collapse in 2014.

With discoveries made offshore of Cyprus in the Eastern Mediterranean and off of Guyana in South America, Exxon Mobil alone accounts for nearly 40 percent of the new oil and gas gains found in the first quarter of the year, according to a new report from the Norwegian research firm Rystad Energy.

“If the rest of 2019 continues at a similar pace, this year will be on track to exceed last year’s discovered resources by 30 percent,” said Rystad analyst Taiyab Zain Shariff.

Although last year saw a handful of new discoveries in the Gulf of Mexico, all of the new conventional finds this year are international, ranging from the Mexican side of the Gulf

to Africa, Europe and the Middle East.

Rystad counts 3.2 billion barrels of estimated oil equivalent discovered through March, versus just more than 9 million barrels for all of 2018.

The biggest announced discovery this year is Exxon Mobil's gassy find offshore of Cyprus, which Rystad estimated at nearly 700 million barrels of oil equivalent. Exxon's two new Guyana discoveries represent two more of the top six finds for the year.

Other than Exxon Mobil, the other top discoveries include Paris-based Total's South Africa find, Spain-based Repsol's Indonesia discovery, and the latest North Sea discovery made offshore of the United Kingdom that was actually made by the China National Offshore Oil Corp., called CNOOC, in a partnership with Total.

[https://www.chron.com/business/energy/article/Exxon-Mobil-leads-oil-and-gas-discoveries-in-2019-13751265.php?utm_campaign=CMS%20Sharing%20Tools%20\(Mobile\)&utm_source=whatsapp.com&utm_medium=referral](https://www.chron.com/business/energy/article/Exxon-Mobil-leads-oil-and-gas-discoveries-in-2019-13751265.php?utm_campaign=CMS%20Sharing%20Tools%20(Mobile)&utm_source=whatsapp.com&utm_medium=referral)