



USA: Total announces significant oil discovery in the Gulf of Mexico

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Paris, December 5, 2012 - Total announces a significant oil discovery at its North Platte prospect on Garden Banks Block 959 in the deepwater Gulf of Mexico. The discovery well encountered several hundred feet of net oil pay in Lower Tertiary sands which included several high-quality intervals.

Total estimates this discovery can have a potential of several hundred million barrels of oil. Further appraisal will be needed to confirm its size and commerciality.

"The North Platte discovery represents another example of Total's bold exploration strategy targeting large exploration opportunities. It also demonstrates the efficiency of our alliance with Cobalt signed in 2009," said Marc Blaizot, Total's Senior Vice President Exploration.

Total is in a strategic alliance with Cobalt International Energy to explore for oil in the Deepwater Gulf of Mexico. The North Platte discovery is the first Lower Tertiary Wilcox formation well drilled by the Alliance. The results of the well confirm the northern extension of the Wilcox formation and the presence of liquid hydrocarbons. Therefore, this validates the major potential of this new exploration area of the Gulf of Mexico in which Total holds a substantial acreage position with several follow-on prospects.

North Platte is located in a water depth of approximately 4,400 feet (1,340 m) and was drilled to a total depth of approximately 34,500 feet (10,520 m).

Total holds a 40% interest in the North Platte discovery along with Cobalt (60%, operator).

Total Exploration and Production in the USA

In the Gulf of Mexico, Total holds a 33.3% interest in the Chinook field, which is also located in the Wilcox formation reservoir, and a 17% interest in the Tahiti field. Total also holds a 25% interest in joint ventures with Chesapeake involved in the Utica and Barnett unconventional onshore resource plays.

The Group's production in the USA was at 56,000 barrels of oil equivalent per day in 2011.

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