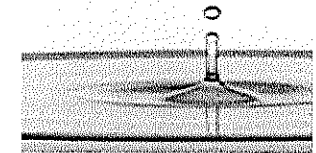




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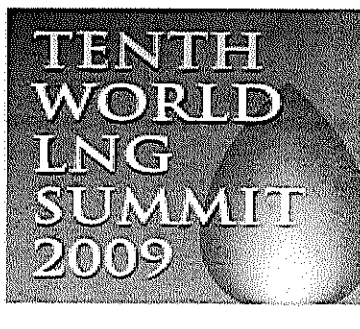
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GNPC Wants Kosmos Stake in Jubilee Field

Thursday, July 9, 2009



At Africa Energy Week taking place in Cape Town, South Africa Kwabena Donkor, Ghana's Deputy Minister of Petroleum said Ghana National Petroleum Corp (GNPC) was interested in buying Kosmos Energy's 30% stake in the Jubilee field. The entire field is valued at around \$15 billion.

On a potential deal with Kosmos, Donkor told *Reuters* on the sidelines of the conference: "The government has indicated and has informed the partners that should Kosmos want to sell, the Ghana National Petroleum Corporation would be interested in buying,"

Questions arise from the statement as Kosmos has not as yet verified it was interested in parting with its most valuable asset at this time. There is also the question of where GNPC would find the cash for the purchase, a hefty sum of approximately \$4.5 billion for the Kosmos' 30% stake.

Donkor acknowledged the ambiguity of the situation saying that GNPC would pursue the acquisition of the asset, but it was unclear at this stage what percentage stake Kosmos would put up for sale. "As of now we don't know how much, whether they want to sell the totality of their holding in the Jubilee fields... We are still in the dark as to exactly what they want to do," Donkor said.

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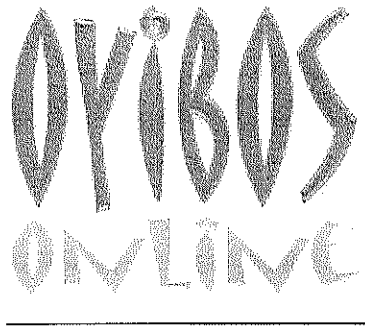
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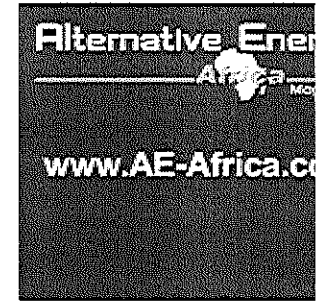
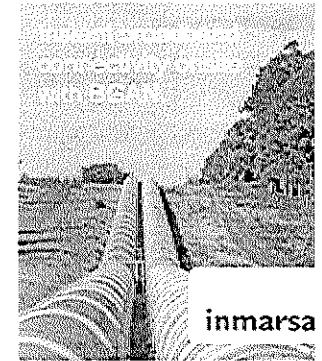
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Donkor said GNPC would seek to exercise its pre-emptive right as an already existing partner to buy the stake.



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