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**CNOOC Limited**  
**(中國海洋石油有限公司)**

(Incorporated in Hong Kong with limited liability under the Companies Ordinance)  
(Stock Code: 00883)

**ANNOUNCEMENT**

The Board hereby announces certain selected unaudited key operational statistics of the Group for the first quarter of 2013 (ended 31 March 2013). The comparative statistics for the first quarter of 2012 (ended 31 March 2012) are also disclosed in this announcement.

The board of directors of CNOOC Limited (the “Company”) (the “Board”) hereby announces certain selected unaudited key operational statistics of the Company and its subsidiaries (together the “Group”) for the first quarter of 2013 (ended 31 March 2013). The comparative statistics for the first quarter of 2012 (ended 31 March 2012) are also disclosed in this announcement.

The Company achieved a total net production of 93.6 million barrels of oil equivalent (“BOE”) for the first quarter of 2013, representing an increase of 17.3% year over year (“YoY”), mainly attributable to: firstly, the production contribution from the acquisition of Nexen Inc. (“Nexen”); secondly, in offshore China, production contribution from new projects including Panyu 4-2/5-1 adjustment and Liuhua 4-1, and the resumption of production of Penglai 19-3 field ; thirdly, in overseas, production of Eagle Ford project in the U.S. and Missan oilfields in Iraq continue to increase.

For the first quarter of 2013, the Company made four new discoveries and six successful appraisal wells in offshore China. The Penglai 15-2 structure was proved to be a mid to large size crude oil discovery.

In February 2013, the Company successfully completed the acquisition of Nexen.

The unaudited oil and gas sales revenue of the Company reached approximately RMB55.31 billion for the first quarter of 2013, representing an increase of 13.3% YoY, mainly due to the increase of oil and gas production. During the period, the Company’s average realized oil price decreased 8.7% YoY to US\$110.29 per barrel mainly due to the weak performance of the Far East benchmark oil prices. The Company’s average realized gas price was US\$5.79 per thousand cubic feet, representing a decrease of 1.5% YoY, mainly due to the lower realized gas price of Nexen.

For the first quarter of 2013, the Company's capital expenditure for exploration, development and production reached approximately RMB14.80 billion, representing an increase of 53.5% YoY.

## First Quarter and Year-to-Date Net Production Summary (Unaudited)\*

Crude Oil & Liquids (mmbbls)	2013		2012	
	Q1	YTD	Q1	YTD
<b>China</b>				
Bohai	37.4	37.4	35.5	35.5
Western South China Sea	6.1	6.1	6.1	6.1
Eastern South China Sea	13.8	13.8	11.1	11.1
East China Sea	0.1	0.1	0.13	0.13
Subtotal	57.4	57.4	52.9	52.9
<b>Overseas</b>				
Asia	2.3	2.3	1.1	1.1
Oceania	0.2	0.2	0.2	0.2
Africa	6.2	6.2	5.7	5.7
North America	5.1	5.1	1.7	1.7
South America	1.9	1.9	2.2	2.2
Europe	3.5	3.5	—	—
Subtotal	19.0	19.0	10.9	10.9
<b>Subtotal (mmbbls)</b>	<b>76.5</b>	<b>76.5</b>	<b>63.8</b>	<b>63.8</b>
<b>Natural Gas (bcf)</b>				
<b>China</b>				
Bohai	12.1	12.1	11.4	11.4
Western South China Sea	29.1	29.1	31.4	31.4
Eastern South China Sea	13.9	13.9	10.6	10.6
East China Sea	2.6	2.6	3.2	3.2
Subtotal	57.7	57.7	56.6	56.6
<b>Overseas</b>				
Asia	13.3	13.3	16.6	16.6
Oceania	5.8	5.8	4.2	4.2
North America	11.9	11.9	4.1	4.1
South America	11.5	11.5	11.3	11.3
Europe	1.3	1.3	—	—
Subtotal	43.8	43.8	36.2	36.2
<b>Subtotal( bcf)</b>	<b>101.5</b>	<b>101.5</b>	<b>92.8</b>	<b>92.8</b>
<b>Total( mm BOE)</b>	<b>93.6</b>	<b>93.6</b>	<b>79.8</b>	<b>79.8</b>

\* Including our interest in equity method investees, which is approximately 3.8 mmboe in Q1 2013 and 4.3 mmboe in Q1 2012.

## First Quarter and Year-to-Date Revenue and Capital Expenditure (Unaudited)\*

	RMB (millions)				US\$ (millions)			
	2013 Q1	YTD	2012 Q1	YTD	2013 Q1	YTD	2012 Q1	YTD
<b>Sales Revenue</b>								
Crude oil and liquids	52,050	52,050	45,842	45,842	8,291	8,291	7,276	7,276
Natural gas	3,260	3,260	2,993	2,993	519	519	475	475
Marketing revenue, net	417	417	40	40	66	66	6	6
Others	452	452	407	407	72	72	65	65
<b>Total</b>	<b>56,179</b>	<b>56,179</b>	<b>49,282</b>	<b>49,282</b>	<b>8,948</b>	<b>8,948</b>	<b>7,822</b>	<b>7,822</b>
<b>Capital Expenditures</b>								
Exploration	2,668	2,668	2,626	2,626	425	425	417	417
Development	10,297	10,297	6,130	6,130	1,640	1,640	973	973
Production	1,834	1,834	887	887	292	292	141	141
<b>Total</b>	<b>14,800</b>	<b>14,800</b>	<b>9,642</b>	<b>9,642</b>	<b>2,357</b>	<b>2,357</b>	<b>1,530</b>	<b>1,530</b>

For the purpose of this announcement, unless otherwise indicated, an exchange rate of US\$1 = RMB6.2782 has been used for the first quarter of 2013, and an exchange rate of US\$1 = RMB6.3003 has been used for the first quarter of 2012, where applicable. The usage of these exchange rates is for illustration only and does not constitute a representation that any amount has been, could have been or may be exchanged or converted at the above rates or at any other rate at all.

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By Order of the Board  
**CNOOC Limited**  
**Zhong Hua**  
*Joint Company Secretary*

Hong Kong, 26 April 2013

As at the date of this announcement, the Board comprises:

**Executive Directors**

Li Fanrong  
Wu Guangqi

**Non-executive Directors**

Wang Yilin (*Chairman*)  
Yang Hua (*Vice Chairman*)  
Zhou Shouwei  
Wu Zhenfang

**Independent Non-executive Directors**

Chiu Sung Hong  
Lawrence J. Lau  
Tse Hau Yin, Aloysius  
Wang Tao