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Oil sheen found in the vicinity of the Frade Oil Field, Brazil
(the fourth report as of 17 November 2011)

As of 18:00 (Rio de Janeiro time) November 17, INPEX CORPORATION has confirmed the following points from Chevron (operator of the Frade oil field) regarding the oil sheen which was found in the vicinity of the Frade oil field, Brazil.

- Chevron today confirms that cementing operations are taking place as part of its well plugging activities on an appraisal well located in the vicinity of the Frade field offshore Brazil.
- Chevron also confirms that there has never been any oil flow from the wellhead and current monitoring indicates oil from nearby seep lines on the ocean floor have reduced to infrequent droplets. Chevron continues to work in close partnership with its drilling contractor, Transocean, on well plugging operations. All development well drilling in the field continues to be suspended.
- Chevron has continued to monitor the oil sheen which has substantially dissipated. Current estimates place the volume of the oil sheen on the ocean surface to be less than 65 barrels. The sheen is located about 120 kilometers offshore and continues to move in a south-easterly direction away from the Brazilian coast.
- Chevron continues to coordinate and deploy resources to monitor and manage the remaining sheen. The company has been scheduling a fleet of up to 18 vessels on a rotational basis, weather permitting, to control and monitor the sheen.
- Full production activities have been maintained at Frade throughout the seep incident. Production operations have been monitored continuously to ensure those facilities are not contributing to the oil sheen. Daily production volumes are approximately 79,000 barrels of oil equivalent.
- Chevron continues to fully inform and work with Brazilian government agencies and industry partners on all aspects of this matter.
- The appraisal well was drilled in the vicinity of the Chevron operated Frade project located 370 kilometers (230 miles) offshore north east of Rio de Janeiro, Brazil in water depths of approximately 1200 meters (3800 feet).

Further updates will be provided on chevron.com as information is confirmed.

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