

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION**

)	
In re:)	Chapter 11
)	
COBALT INTERNATIONAL ENERGY, INC., <i>et al.</i> , ¹)	Case No. 17-36709 (MI)
)	
Debtors.)	(Jointly Administered)
)	

NOTICE OF SUCCESSFUL BIDDERS AND BACKUP BIDDERS

PLEASE TAKE NOTICE that on January 25, 2018, the United States Bankruptcy Court for the Southern District of Texas entered the *Order (I) Approving Bidding Procedures for the Sale of the Debtors’ Assets, (II) Scheduling an Auction, (III) Approving the Form and Manner of Notice Thereof, (IV) Scheduling Hearings and Objection Deadlines with Respect to the Debtors’ Disclosure Statement and Plan Confirmation and (V) Granting Related Relief* [Docket No. 299] (the “Bidding Procedures Order”)² authorizing the Debtors to conduct an auction (the “Auction”) to determine the highest or otherwise best Bid for the Debtors’ assets.

PLEASE TAKE FURTHER NOTICE that, in accordance with the Bidding Procedures Order, on March 6, 2018, the Debtors conducted the Auction at the Magnolia Hotel, 1100 Texas Avenue, Houston, Texas 77002.

PLEASE TAKE FURTHER NOTICE that, at the Auction, the Debtors, in consultation with the Consultation Parties, determined the following Bids to be Successful Bids and Backup Bids³:

- as to the Debtors’ Heidelberg assets, the Successful Bidder is W&T Offshore, Inc. with a Bid of \$31.1 million⁴;
- as to the Debtors’ Shenandoah assets, the Successful Bidder is Navitas Petroleum US, LLC with a Bid of \$1.8 million;

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: Cobalt International Energy, Inc. (1169); Cobalt International Energy GP, LLC (7374); Cobalt International Energy, LP (2411); Cobalt GOM LLC (7188); Cobalt GOM # 1 LLC (7262); and Cobalt GOM # 2 LLC (7316). The Debtors’ service address is: 920 Memorial City Way, Suite 100, Houston, Texas 77024.

² Capitalized terms not otherwise defined herein shall have the meanings set forth in the Bidding Procedures Order.

³ Certain additional details regarding the Bids and the asset packages are set forth on **Exhibit A** attached hereto.

⁴ In connection with the proposed sale of the Debtors’ Heidelberg assets, the Debtors’ chapter 11 plan will provide for a negotiated reduction of \$1.9 million to the allowed claims on account of the Debtors’ second lien notes.



- as to the Debtors' North Platte assets, the Successful Bidders are Total E&P USA, Inc. and Statoil Gulf of Mexico LLC with a Bid of \$339 million, and the Backup Bidder is GOM Offshore Holdings LLC⁵;
- as to the Debtors' Anchor assets, the Successful Bidder is Total E&P USA, Inc. with a Bid of \$181 million, and the Backup Bidder is GOM Offshore Holdings LLC; and
- as to the Debtors' exploration assets, the Successful Bidder is Total E&P USA, Inc. with a Bid of \$25 million, and the Backup Bidder is GOM Offshore Holdings LLC.

PLEASE TAKE FURTHER NOTICE that copies of the Bidding Procedures Order and any other related documents are available: (a) upon request to Kurtzman Carson Consultants LLC (the notice and claims agent retained in these chapter 11 cases) by calling 866-967-1782 (United States and Canada) and 310-751-2682 (International); (b) by visiting the website maintained in these chapter 11 cases at <http://www.kccllc.net/cobalt>; or (c) for a fee via PACER by visiting <http://www.txsb.uscourts.gov>.

Houston, Texas
Dated: March 7, 2018

/s/ Zack A. Clement

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-and-

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Co-Counsel to the Debtors and the Debtors in Possession

⁵ Entity formed by a steering committee of the Debtors' second lien notes.

Exhibit A

SUCCESSFUL BIDDER	ASSETS TO BE PURCHASED			
	Prospect Name	Area	Block(s)	Lessor / Lease No(s).
Total E&P USA, Inc.	Anchor	Green Canyon	762	OCS-G 25198
			763	OCS-G 25199
806			OCS-G 31751	
807			OCS-G 31752	
850			OCS-G 31757	
851			OCS-G 31758	
	Exploration	Various	Various	Various
W&T Offshore, Inc.	Heidelberg	Green Canyon	859	OCS-G 24194
			903	OCS-G 24197
			904	OCS-G 26346
Total E&P USA, Inc. and Statoil Gulf of Mexico LLC	North Platte	Garden Banks	915	OCS-G 30869
			916	OCS-G 30870
			958	OCS-G 32460
			959	OCS-G 30876
Navitas Petroleum US, LLC	Shenandoah	Walker Ridge	51	OCS-G 31938
			52	OCS-G 25232
			53	OCS-G 28148