

Edgar Filing: CNOOC LTD - Form 6-K

registrant in connection with Rule 12g3-2(b): N/A.)

Company Press Release

CNOOC Limited Made New Discovery BZ29-4 in Bohai Bay

(Hong Kong, March 17, 2006) - CNOOC Limited (the "Company," NYSE: CEO, SEHK: 883) announced today that its independent wildcat Bozhong (BZ) 29-4-2 drilled in Bohai Bay has successfully completed.

BZ29-4-2 was drilled on Structure BZ29-4, which is located in Yellow River Mouth Sag in central northern Bohai Bay with a water depth of 21.4 meters. The well, spudded in January this year, was drilled to a total depth of 3,070.0 meters.

The well encountered a gas pay zone of 34.5 meters and an oil zone of 13.0 meters. It was tested to flow at 760 barrels of oil per day by 7.94 mm choke during the drill stem test.

BZ29-4 is the first discovery the Company made in 2006. The Company will drill appraisal wells to prove the commerciality of the discovery in the near future.

End

Notes to Editors:

More information about the Company is available at <http://www.cnooc ltd.com>.

*** **

This press release contains statements that are not historical facts, including statements about beliefs and expectations of the directors of the Company on the Company and its development and future plans. These forward-looking statements reflect the directors' current views with respect to future events and are not a guarantee of future performance, and therefore shareholders and potential investors should not place undue reliance on them. The directors of the Company undertake no obligation to update or revise publicly any of these forward-looking statements, whether in light of new information, future events or otherwise. Forward-looking statements involve inherent risks and uncertainties. Shareholders and potential investors are cautioned that a number of factors could cause actual results to differ materially from those contained in any forward-looking statement. Such factors include, but are not limited to, changes in the Chinese economic, political and social conditions and government policies and in the oil and gas industry.

*** **

For further enquiries, please contact:

Mr. Xiao Zongwei
General Manager of Investor Relations
CNOOC Limited

Edgar Filing: CNOOC LTD - Form 6-K

Tel: +86-10-8452-1646
Fax: +86-10-8452-1441
E-mail: xiaozw@cnooc.com.cn

Ms. Sharon Fung
Ketchum NewsScan Public Relations Ltd
Tel: +852-3141-8082
Fax: +852-2510-8199
E-mail: Sharon.Fung@knprhk.com

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report on Form 6-K to be signed on its behalf by the undersigned, thereunto duly authorized.

CNOOC Limited

By: /s/ Cao Yunshi

Name: Cao Yunshi
Title: Company Secretary

Dated: March 17, 2006