



600 North Dairy Ashford
P. O. Box 2197
Houston, TX 77252-2197
Phone 281.293.1000
www.conocophillips.com

NEWS RELEASE

Angola LNG Limited Licenses ConocoPhillips Natural Gas Liquefaction Technology

HOUSTON, Feb. 1, 2008 -- ConocoPhillips [NYSE:COP] today announced a license agreement with Angola LNG Limited for the application and use of ConocoPhillips' proprietary natural gas liquefaction technology. The agreement provides a license to utilize the ConocoPhillips *Optimized Cascade*SM Process in the development of Angola LNG Limited's liquefied natural gas (LNG) facility, which will be the first gas liquefaction facility to be built in Angola and will be located near Soyo in the Zaire Province.

The facility is expected to have a nominal LNG capacity of 5.2 million tonnes per year, and include storage for LNG, liquefied petroleum gas (LPG) and condensate, and a loading jetty sized to accommodate ships up to 210,000 cubic meters. The plant will be constructed by a subsidiary of the Bechtel group of companies.

"This project is a milestone achievement in ConocoPhillips' LNG licensing efforts. The design demonstrates the flexibility of the ConocoPhillips Optimized Cascade Process to utilize GE Frame 6 and Frame 7 drivers in a unique way that delivers cost improvements while still maintaining the operating advantages of the two-trains-in-one reliability," said Jim Rockwell, ConocoPhillips LNG Technology and Licensing manager.

"The Bechtel-ConocoPhillips proposal was selected as the successful bid following a comprehensive evaluation of two competitive proposals submitted following the front-end engineering design (FEED) competition for the LNG facility," said Ken Marrs, Angola LNG Limited project manager.

The ConocoPhillips Optimized Cascade Process has proven to be reliable and economical throughout its nearly 40 years of operation at ConocoPhillips' Kenai, Alaska LNG liquefaction facility. In addition to the Kenai facility, the ConocoPhillips Optimized Cascade Process is currently employed at Point Fortin, Trinidad and Tobago (four trains); Idku, Egypt (two trains); Darwin, Australia; and Malabo, Equatorial Guinea. The ConocoPhillips-Bechtel Global LNG Collaboration was formed in 1996 to capitalize on ConocoPhillips' LNG technology expertise and Bechtel's world-class know-how in designing and executing grassroots LNG facilities.

Angola LNG Limited, owner of the project, is a company whose shareholders are affiliates of Sonangol (22.8%), Chevron (36.4%), BP (13.6%), Total (13.6%) and ENI (13.6%). The Angola LNG project is an integrated gas utilization project encompassing

offshore and onshore operations to monetize gas resources from blocks located offshore of Angola. First LNG from the project is expected by early 2012.

ConocoPhillips is an integrated energy company with interests around the world. For more information, go to www.conocophillips.com. For more information on licensing the ConocoPhillips Optimized Cascade Process, visit <http://lnglicensing.conocophillips.com> or call 713-235-2127.

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CONTACTS:

Nancy Turner (media)	281-293-1430
Gary Russell (investors)	212-207-1996

CAUTIONARY STATEMENT FOR THE PURPOSES OF THE "SAFE HARBOR" PROVISIONS OF THE PRIVATE SECURITIES LITIGATION REFORM ACT OF 1995

This press release contains forward-looking statements within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are statements that contain projections about our revenues, income, earnings and other financial items, our plans and objectives for the future, future economic performance, or other projections or estimates about our assumptions relating to these types of statements. These statements usually relate to future events and anticipated revenues, earnings, business strategies, competitive position or other aspects of our operations or operating results. In many cases you can identify forward-looking statements by terminology such as "anticipate," "estimate," "believe," "continue," "could," "intend," "may," "plan," "potential," "predict," "should," "will," "expect," "objective," "projection," "forecast," "goal," "guidance," "outlook," "effort," "target" and other similar words. However, the absence of these words does not mean that the statements are not forward-looking. The forward-looking statements are based on management's expectations, estimates and projections about ConocoPhillips and the petroleum industry in general on the date this statement was released. These statements are not guarantees of future performance and involve certain risks, uncertainties and assumptions that are difficult to predict. Further, certain forward-looking statements are based on assumptions as to future events that may not prove to be accurate. Therefore, actual outcomes and results may differ materially from what is expressed or forecast in such forward-looking statements. Economic, business, competitive and regulatory factors that may affect ConocoPhillips' business are generally as set forth in ConocoPhillips' filings with the Securities and Exchange Commission (SEC). Unless legally required, ConocoPhillips undertakes no obligation (and expressly disclaims any such obligation) to update or alter its forward-looking statements whether as a result of new information, future events or otherwise.