



Occidental Announces Gulf of America Oil Discovery at Bandit

Occidental and its co-owners are evaluating results to determine next steps

HOUSTON — April 9, 2026 — Occidental (NYSE: OXY) today announced an oil discovery at the Bandit prospect in the Gulf of America, about 125 miles south of the Louisiana coast. The exploration well, located in Green Canyon Block 680, encountered high-quality, full-to-base oil-bearing Miocene sands.

Bandit is operated by Occidental, which holds a 45.375% working interest, and includes co-owners Chevron U.S.A. Inc. (37.125%) and Woodside Energy (17.5%). The co-owners are currently evaluating results to determine next steps. The discovery has the potential for subsea tie-backs to an adjacent Occidental-operated facility and others in the nearby area.

“Occidental is focused on strengthening our Gulf of America portfolio,” said Jeff Simmons, Senior Vice President, Subsurface Technology and Chief Petrotechnical Officer. “We believe this discovery demonstrates the continued importance of the Gulf of America as a strategic source of reliable domestic oil supply that supports long-term energy security.”

About Occidental

Occidental is an international energy company that [produces, markets and transports](#) oil and natural gas to maximize value and provide resources fundamental to life. The company leverages its global leadership in [carbon management](#) to advance lower-carbon technologies and products. Headquartered in Houston, Occidental primarily operates in the United States, the Middle East and North Africa. To learn more, visit oxy.com.

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This news release contains “forward-looking statements” within the meaning of the “safe harbor” provisions of the Private Securities Litigation Reform Act of 1995, which are based on Occidental’s current expectations, beliefs, plans, estimates and forecasts. All statements other than statements of historical fact are forward-looking statements for purposes of federal and state securities laws. Words such as “believe,” “may,” “expect,” “plan,” “potential” or similar expressions that convey the prospective nature of events or outcomes are generally indicative of forward-looking statements. You should not place undue reliance on these forward-looking statements, which speak only as of the date of this news release. Unless legally required, Occidental does not undertake any obligation to update, modify or withdraw any forward-looking statements as a result of new information, future events or otherwise.

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