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July 17, 2009

BP ANNOUNCES SUCCESSFUL RESULTS OF

MAD DOG SOUTH WELL

HOUSTON -- BP announced today the drilling of a successful appraisal well in a previously untested southern segment of the Mad Dog field. The 826-5 well is located on Gulf of Mexico Green Canyon block 826 approximately 100 miles (160 kilometers) south of Grand Isle, LA., in about 5,100 feet (1,554 meters) of water. The well encountered about 280 net feet (85 meters) of hydrocarbons in the objective Miocene hydrocarbon-bearing sands and discovered an oil column of more than 2,200 feet (670 meters).

The results from this well continue the successful phased development of the Mad Dog field and build upon the success from 2008 where the A-7 well in the western part of the field encountered a hydrocarbon column of more than 2,500-feet (762 meters), and 275 feet of net pay (84 meters).

"With these additional hydrocarbon resources in the west and south of the field, Mad Dog has been firmly established as the third giant field in BP's Gulf of Mexico portfolio, joining Thunder Horse and Atlantis," said Andy Inglis, BP's chief executive officer for exploration and production. "Due to the materiality of these recent finds, we are reviewing development options to increase production from Mad Dog either through debottlenecking the existing facility or by adding another production facility".

BP (NYSE:**BP**) maintains a 60.5 percent working interest in Mad Dog. BHP Billiton (NYSE:**BHP / BBL**) has a 23.9 percent interest, Chevron (NYSE:**CVX**) has a 15.6 percent interest.

Editor's notes:

- The Mad Dog Field started production in 2005 and utilizes a truss spar platform, equipped with facilities for simultaneous production and drilling operations. The facility is designed to process 80,000 barrels/day of oil and 60,000 mscfd of gas.
- Oil and gas is transported to existing shelf and onshore interconnections via the Mardi Gras Transportation System.

- BP is the largest producer of oil and gas in the Gulf of Mexico with net production of over 400 mboed. BP is progressing nine Gulf of Mexico projects: Atlantis Phase 2, Tubular Bells, Kodiak, Freedom, Kaskida, Isabela, Santa Cruz, Mad Dog tiebacks and Great White.
- Major BP developments in the deepwater Gulf of Mexico include: Pompano, 1994; Marlin, 2000; Horn Mountain, 2002; Na Kika, 2003; Holstein, 2004; Mad Dog, 2005, Atlantis, 2007, Thunder Horse 2008.

For additional information:

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SIGNATURES

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

BP p.l.c.
(Registrant)

Dated: 17 July 2009

/s/ D. J. PEARL

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D. J. PEARL

