

CNOOC LTD
Form 6-K
August 06, 2007

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

FORM 6-K

Report of Foreign Private Issuer

**Pursuant to Rule 13a-16 or 15d-16
of the Securities Exchange Act of 1934**

For the month of August, 2007

Commission File Number 1-14966

CNOOC Limited

(Translation of registrant's name into English)

65th Floor
Bank of China Tower
One Garden Road
Central, Hong Kong

(Address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.

Form 20-F Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

Indicate by check mark whether by furnishing the information contained in this Form, the registrant is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes No

If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): Not applicable

Signature

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.

CNOOC Limited

By: /s/ Kang Xin
Name: Kang Xin
Title: Company Secretary

Dated: August 6, 2007

EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press release dated August 6, 2007, entitled "CNOOC Ltd. Joins Hands with New Partner in Exploration".

FOR IMMEDIATE RELEASE

CNOOC Ltd. Joins Hands with New Partner in Exploration

(Hong Kong, August 6 2007) - CNOOC Limited (NYSE: CEO, SEHK: 883, "the Company") announced today that its parent--China National Offshore Oil Corporation ("CNOOC") has signed a Production Sharing Contract (PSC) with Singapore Petroleum Company Limited (SPC) for block 26/18.

The block 26/18 is located in Pearl River Mouth Basin. The block covers a total area of 4,961 square kilometers, with water depth of 85 – 200 meters.

Under the terms of the contract, SPC will conduct 2D seismic survey and exploration drilling.

All expenditures incurred during exploration period will be borne by SPC. CNOOC Ltd. has the right to participate in up to 51% interests in the event of any commercial discovery in the block.

Mr. Zhu Weilin, Vice President of the Company and General Manager of exploration department commented, "There's great interest in exploring the potential offshore China, so we could keep continuous flow of new projects for joint exploration of oil and gas resources".

The PSC for the 26/18 is the first cooperation between CNOOC Ltd. and SPC.

-End-

Notes to Editors:

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

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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.

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For further enquiries, please contact:

Mr. Xiao Zongwei
General Manager of Investor Relations
CNOOC Limited
Tel: +86-10-8452-1646
Fax: +86-10-8452-1441
E-mail: xiaozw@cnooc.com.cn

Ms. Carol Wong
Account Manager
Ketchum Hong Kong
Tel: +852-3141-8098
Fax: +852-2510-8199
E-mail: carol.wong@knprhk.com