

CNOOC LTD  
Form 6-K  
July 25, 2012

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 July 2012

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/ Hua Zhong  
Name: Hua Zhong  
Title: Joint Company Secretary

Dated: July 25, 2012

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EXHIBIT INDEX

| Exhibit<br>No. | Description   |
|----------------|---|
| 99.1           | Press Release dated July 25, 2012, entitled “CNOOC Signed PSCs with Shell”. |

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Exhibit 99.1

For Immediate Release

CNOOC Signed PSCs with Shell

(Hong Kong, July 25, 2012) - CNOOC Limited (the “Company”, NYSE: CEO, SEHK: 00883) announced today that its parent company, China National Offshore Oil Corporation (CNOOC) has signed production sharing contracts (PSCs) with Shell China Exploration and Production Company Limited (Shell) for Blocks 62/02 and 62/17 in Yinggehai.

According to the terms of the contract, Shell will conduct 3D seismic data survey and drill exploration wells in the two blocks during the exploration period, in which all expenditures incurred will be borne by Shell. CNOOC has the right to participate in up to 51% working interest in any commercial discoveries in the blocks.

Mr. Zhu Weilin, Executive Vice President of the Company and General Manager of Exploration Department commented, “We are very pleased to cooperate with Shell again. Shell has rich experience in oil and gas operations, and we look forward to the joint exploration of the great potential in Yinggehai.”

– End –

Notes to Editors:

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

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This press release includes “forward-looking statements” within the meaning of the United States Private Securities Litigation Reform Act of 1995, including statements regarding expected future events, business prospectus or financial results. The words “believe”, “intend”, “expect”, “anticipate”, “project”, “estimate”, “plan”, “predict” and similar are intended to identify such forward-looking statements. These statements are based on assumptions and analysis made by the Company in light of its experience and perception of historical trends, current conditions and expected future developments, as well as other factors that the Company believes reasonable under the circumstances. However, whether actual results and developments will meet the Company’s expectations and predictions depends on a number of risks and uncertainties which could cause the actual results, performance and financial conditions to differ materially from the Company’s expectations, including those associated with fluctuations in crude oil and natural gas prices, the exploration or development activities, the capital expenditure requirements, the business strategy, the highly competitive nature of the oil and natural gas industries, the foreign operations, environmental liabilities and compliance requirements, and economic and political conditions in the People’s Republic of China. For a description of these and other risks and uncertainties, please see the documents the Company has filed from time to time with the United States Securities and Exchange Commission, including 2011 Annual Report on Form 20-F filed on April 20, 2012.

Consequently, all of the forward-looking statements made in this press release are qualified by these cautionary statements. The Company cannot assure that the actual results or developments anticipated will be realized or, even if substantially realized, that they will have the expected effect on the Company, its business or operations.

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For further enquiries, please contact:

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