

CNOOC LTD
Form 6-K
June 18, 2010

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 June 2010

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/ Jiang Yongzhi
Name: Jiang Yongzhi
Title: Joint Company Secretary

Dated: June 18, 2010

EXHIBIT INDEX

| Exhibit No. | Description |
|----------------|---|
| 99.1 | Press release dated June 18, 2010, entitled "CNOOC Ltd. Completes Acquisition of Stake in Block 15/34." |

Exhibit 99.1

For Immediate Release

CNOOC Ltd. Completes Acquisition of Stake in Block 15/34

(Hong Kong, June 18, 2010) CNOOC Limited (the “Company” or “CNOOC Ltd.”, NYSE: CEO, SEHK: 00883) announced today that the Company has completed its acquisition of 24.5% participation interests in Block 15/34 from Devon Energy Corporation (“Devon”) for a total consideration of US\$515 million. The transaction was signed on April 30, 2010.

CNOOC Ltd. acts as the Operator in Block 15/34. Currently gross production from the block is 49,000 barrels of oil per day.

After this transfer, CNOOC Ltd. will increase its stake to 75.5% in Block 15/34.

– End –

Notes to Editors:

More information about the Company is available at <http://www.cnooc.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 expressions are intended to identify such forward-looking statements. These statements are based on assumptions and analyses made by us that we believe are reasonable under the circumstances. However, whether actual results and developments will meet our expectations and predictions depend on a number of risks and uncertainties which could cause our actual results, performance and financial condition to differ materially from our expectations. For a description of these and other risks and uncertainties, please see the documents we file from time to time with the United States Securities and Exchange Commission, including our 2009 Annual Report on Form 20-F filed on April 23, 2010.

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For further enquiries, please contact:

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