

BP PLC
Form 6-K
October 15, 2008

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Form 6-K

Report of Foreign Issuer

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

for the period ended 15 October, 2008

BP p.l.c.

(Translation of registrant's name into English)

1 ST JAMES'S SQUARE, LONDON, SW1Y 4PD, ENGLAND
(Address of principal executive offices)

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

Form 20-F	☒	Form 40-F
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Indicate by check mark whether the registrant by furnishing the information contained in this Form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes No |X|

press release

October 15, 2008

BP MAKES SIXTEENTH OIL DISCOVERY
IN
ULTRA
DEEP
WATER BLOCK 31
ANGOLA

Sociedade Nacional de Combustíveis de

Angola

(Sonangol) and BP Exploration (

Angola

) Limited today announced the Dione oil discovery in ultra-deepwater Block 31, offshore

Angola

.

This is the sixteenth discovery made by BP in Block 31 and is located in the southern portion of the block, about 9 kilometres to the south-west of the Juno-1 discovery.

Dione was drilled in a water depth of 1696 metres, some 39

0

kilometres northwest of

Luanda

and reached a total depth of 32

7

2

metres below sea level.

The well test results confirmed the capacity of the reservoir to flow in excess of 5

,

000 barrels a d

ay under production conditions.

Sonangol is t

he concessionaire of Block 31
and owns 20 per cent equity

.
BP Exploration (
Angola
) Limited as operator holds 26.67 per

cent. The other interest owners in Block 31 are Esso Exploration and Production Angola (Block 31) Limited (25 per
cent)

;
Statoil Angola A.S. a subsidiary of StatoilHydro ASA (13.33 per

cent)
;
Marathon International Petroleum Angola Block 31 Limited (10 per

cent)
;
and TEPA (BLOCK 31) L
imited
, a subsidiary of the Total Group
(
5 per

cent
)

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Note to editors

BP's involvement with
Ango
la

goes back to the mid 1970s.

During the 1990s, BP made very substantial investments in
Angola

's offshore oil and it is now an important part of the
company's upstream portfolio.

BP has interests in four blocks with operated interests in two
and

has a 13.6 per cent interest in the Angola LNG project.

Operatorship of Block 31 was awarded to BP Exploration

(
Angola
) Limited in May 1999.

The Block covers an area of 5,349 square kilometres and lies in water depths of between 1,500 and 2,500 metres.

BP also has operated interests (BP 50

per cent
equity) in Block 18 where Greater Plutonio started production on 1st October 2007.

BP has non-operated interests in Block 15, operated by Esso Exploration Angola (Block 15) Limited (BP 26.67
per cent

equity) and in Block 17 operated by Total (BP 16.67
per cent
equity).

Further enquiries

:

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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: 15 October, 2008

/s/ D. J. PEARL

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D. J. PEARL

Deputy Company Secretary