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Noida

## **PRESS RELEASE**

### **Shri Dharmendra Pradhan inaugurates OIL's Seismic Survey Campaign in Mahanadi Basin (Onland)**

Shri Dharmendra Pradhan, Hon'ble Minister of Petroleum & Natural Gas and Steel, inaugurated the seismic survey campaign of Oil India Limited (OIL), India's second largest National Exploration & Production Company, at Kakatpur in Puri District, Odisha in the Mahanadi Basin (Onland).

Government of India since 2014 has launched a number of policy reforms in hydrocarbon E&P sector, chief among them being Open Acreage Licensing Policy (OALP). The Government also is implementing the National Seismic Programme (NSP) for appraising unappraised areas of Indian sedimentary basins. Seismic data acquired under NSP in the state of Odisha led to offer of five blocks by DGH and OIL won all the five blocks for hydrocarbon exploration under OALP-II and III rounds.

OIL plans to acquire, process and interpret 1502 LKM of 2D seismic data and 1670 Sq Km of 3D seismic data in the five blocks. Interpretation of the data is envisaged to lead to an extensive exploratory drilling campaign, in quest of establishing hydrocarbon reserves in line with the vision of Hon'ble Prime Minister of Atmanirbhar Bharat. The total envisaged expenditure on the entire exploration campaign in the five blocks in Mahanadi Basin (Onshore) is Rs. 1248.00 Crores of which Rs. 220.00 Crores is for Seismic survey. The blocks are spread in eleven districts of Odisha namely Puri, Khurda, Cuttack, Jagatsingpur, Kendrapara, Dhenkanal, Jajpur, Bhadrak, Baleshore, Maurbhanj and Keonjhar.

The company has been actively participating in the OALP rounds in an endeavor to intensify exploration. OIL has been awarded a total of 25 blocks making it the second largest winner of exploration blocks under OALP. A total of 8215 LKM 2D & 5884 Sq. Km. 3D seismic survey and 73 exploratory wells are planned in these 25 blocks. The envisaged investment is to the tune of Rs. 5400 crores over the next three to four years. Apart from consolidating its position in northeast and Rajasthan, OIL has made conscious efforts to carry out exploration in Category II & III sedimentary basins in line with Government of India's thrust for exploration.

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