



PRESS RELEASE

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Oil India Limited announces the approval of the development plan for Golfinho-Atum field in the Rovuma Area 1 Offshore Block in Mozambique

Oil India Limited (OIL) announces that the Government of Mozambique has accorded approval for the Development Plan for Golfinho-Atum natural gas field in the Area 1 block located in the Rovuma Offshore Basin of Mozambique.

The Area 1 block located in the deep-water Rovuma Basin offshore Mozambique is one of the largest gas discoveries in offshore East Africa with estimated recoverable resources of approximately 75 trillion cubic feet. The approval of the Development Plan is the culmination of several years of progress on technical and commercial aspects of the development.

The Golfino Atum Project will be Mozambique's first onshore LNG development. The plan outlines the integrated development of the Golfinho-Atum field through an initial two train onshore liquefaction plant with a total processing capacity of 12.88 MMTPA. This foundational project paves the way for significant future expansion of up to 50 MMTPA from Offshore Area 1. The Project will also supply initial volumes of approximately 100 million cubic feet of natural gas per day, for domestic sales in Mozambique, supporting country's development.

Anadarko Petroleum Corporation is the Operator of the project with 26.5% PI and the other concessionaires in the project are Mitsui (20%), ENH (15%), **BREML** (Beas Rovuma Energy Mozambique Limited) (**10%**), BPRL (10%), ONGC Videsh Limited (10%) and PTTEP (8.5%).

OIL is a sponsor in Area 1 Block, through its 40% shareholding in BREML, which holds a 10% Participating Interest in Area 1. The remaining 60% shares in BREML are held by ONGC Videsh Limited.

With the approval of major legal and contractual framework agreements, the commencement of resettlement implementation activities, Site preparation, efforts to secure long term LNG Sales / offtake agreement, and progressive

work towards project financing, the approval of the development plan is a significant milestone in the further progress of the Mozambique Rovuma Area-1 Offshore Project towards achieving FID.

About OIL

Oil India Limited (OIL), a Navratna PSU, is a fully integrated E&P company in the upstream sector and is the second largest national oil and gas company of India as measured by total proved plus probable oil and natural gas reserves and production in India. OIL is engaged in the business of exploration, development and production of crude oil and natural gas, transportation of crude oil and production of LPG. It has vast experience in reservoir management and expertise in IOR/EOR operations. OIL also provides various E&P related services to make it a fully integrated E&P Company. Besides having a Pan-India presence, OIL has Participating Interest in blocks in over nine countries overseas viz Libya, Gabon, Nigeria, Yemen, Venezuela, USA, Mozambique, Russia and Bangladesh. The Company also has a stake in Numaligarh Refinery Limited and Brahmaputra Cracker and Polymer Limited. This completes Oil India's presence in the entire hydrocarbon value chain.

Disclaimer:

The information, statements, forecasts and projections contained herein reflect the Company's current views based on reasonable assumptions. No assurance, however, can be given on the future events and projections. A number of factors can cause actual results to differ materially from those envisaged.

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