

April 25, 2017



To,
Corporate Relationship Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001
Company Code: 526235

To,
National Stock Exchange of India Ltd.
Exchange Plaza, Plot no. C/1, G Block,
Bandra-Kurla Complex
Bandra (E)
Mumbai - 400 051.
Company Code: MERCATOR

Sub: Update on Oil Blocks

Mercator Petroleum Limited (MPL), a subsidiary of the Company; engaged in an upstream Oil & Gas Exploration; today commenced drilling of new exploratory well Jyoti-5 in its Exploration Block CB-ONN-2005/9 in Cambay Basin, Gujarat.

The Block was awarded to MPL in December 2008 during NELP – VII bidding by Government of India with 100% participating interest. As a part of Minimum Work Program, MPL has already drilled four wells in the Block wherein oil discovery was made in the first two wells namely Jyoti-1 & 2. Jyoti-3 & 4 are yet to be tested. The current drilling campaign will complete the remaining Minimum Work Program in the coming few months.

Please acknowledge

Yours faithfully,
For **Mercator Limited**

Suhas Pawar
Company Secretary

MERCATOR LIMITED
(CIN : L63090MH1983PLC031418)