

February 27, 2018

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001
Scrip 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.
Scrip Code: MERCATOR

Dear Sir/Madam,

Sub: Updates on Oil Block

Mercator Petroleum Limited (MPL), a Mercator Group Company, is pleased to announce that Directorate General of Hydrocarbons (DGH) has approved the Field Development Plan (FDP) submitted by MPL for its Jyoti-1 & Jyoti-2 oil discoveries in Block CB-ONN-2005/9. DGH has approved the FDP for over 23 million barrels of recoverable Oil over the life of field.

MPL is also gearing up to commence Extended Well Test (EWT)/ Trial Production at one of the wells in March 2018, as approved by DGH earlier. EWT will help MPL streamline operations prior to full-fledged production which is targeted to commence at the earliest.

As per earlier announced schedule, MPL is in process of commencing drilling in the Eighth exploratory well. Testing of already drilled well (Jyoti-6) is also underway.

Yours faithfully,

For Mercator Limited


Suhas Pawar
Company Secretary

