

December 12, 2017

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 an Independent Third Party Resource Certification for wells Jyoti 1 & 2 has given a 2P EUR (expected ultimate recovery with water injection) of 26.2 Million barrels of Oil in the discovery area. MPL had earlier submitted a field development plan, to the Directorate General of Hydrocarbons (DHG), for an estimated reserves of 23 million barrel of recoverable Oil.

As per earlier announced schedule, MPL has also commenced drilling in the Seventh exploratory well on 6th December, 2017. The drilling is expected to be completed by March'18. During the ongoing campaign, testing of already drilled wells is also planned which may open additional areas for exploration.

Please take the same on your record.

Thanking You,

Yours faithfully,

For Mercator Limited



Suhas Pawar
Company Secretary

