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JVs / PSCs / Alliances



Keeping in perspective the Indian Government's liberalisation policy and the dismantling of the Administered Pricing Mechanism, OIL expanded its business activities both within and outside the country, adding hydrocarbon related ventures like gas based power generation to its portfolio.

DOMESTIC

In the E&P sector, in India, OIL has signed Production Sharing Contracts (PSCs) with private companies like Essar Oil, Hindustan Oil Exploration Company (HOEC), Geo Global Resources (GGR), Geo-Enpro Petroleum, Hindustan Mittal Energy Ltd (HMEL), Geo-Petrol International Inc., Shiv Vani, Assam Company India Ltd (ACIL) and Reliance Industries (RIL). Besides bidding on its own, OIL has joined ONGC, GAIL, BPRL, HPCL, NTPC, BGEPIL, APGIC, GSPCL and IOC in acquiring exploration blocks offered under New Exploration Licensing Policy (NELP) of the Government of India.

The list of PSCs, their locations and partners where OIL has participating interest or Operatorship as of July 2014:

JOINT VENTURES (as on July 2014):

Sl.No.	Block No.	Date of Execution	Company's Participating Interest(%)	Other Partners	Participating Interest(%)	Operator
1	Kharsang PSC	16.06.1995	40	JEPL Geo Petrol Geo-Enpro	25 25 10	Geo-Enpro
2	AAP-ON-94/1	30.06.1998	16.129% in Expl. Phase Addl. 30% carried interest	IOCL HOEC	43.548 40.323	HOEC

OIL AS OPERATOR (as on July 2014):

Sl.No.	Block No.	Date of Execution	Company's Participating Interest(%)	Other Partners	Participating Interest(%)	Operator
1	AA-ONN-2002/3	06.02.2004	30	ONGCL	70	OIL
2	MZ-ONN-2004/1	02.03.2007	85	Shiv-Vani	15	OIL
3	AA-ONN-2004/2	02.03.2007	100	-	-	OIL
4	RJ-ONN-2004/2	02.03.2007	100	-	-	OIL
5	KG-ONN-2004/1	02.03.2007	100	-	-	OIL
6	RJ-ONN-2005/2	22.12.2008	60	HMEL HOEC	20 20	OIL
7	CY-OSN-2009/2	30.06.2010	50	ONGCL	50	OIL
8	AA-ONN-2009/4	30.06.2010	50	ONGCL	50	OIL
9	AA-ONN-2010/2	28.03.2012	40	ONGCL GAIL EWP	30 20 10	OIL
10	AA-ONN-2010/3	28.03.2012	40	ONGCL BPRL	40 20	OIL
11	MB-OSN-2010/2	30.08.2012	50	BPRL HPCL	20 30	OIL

OIL AS JOINT OPERATOR (as on July 2014):

Sl.No.	Block No.	Date of Execution	Company's Participating Interest(%)	Other Partners	Participating Interest(%)	Operator
1	AN-DWN-2009/3	30.06.2010	40	ONGCL	60	ONGCL (O) OIL (JO)

OIL AS NON OPERATOR (as on July 2014):

Sl.No.	Block No.	Date of Execution	Company's Participating Interest(%)	Other Partners	Participating Interest(%)	Operator
1	MN-OSN-2000/2	17.07.2001	20	ONGCL GAIL IOCL	40 20 20	ONGCL
2	AA-ONN-2001/3	04.02.2003	15	ONGCL	85	ONGCL
3	AA-ONN-2002/4	06.02.2004	10	ONGCL	90	ONGCL
4	KG-DWN-2004/5	02.03.2007	10	ONGCL GAIL GSPCL HPCL BPRL	50 10 10 10 10	ONGCL
5	KG-DWN-2004/6	02.03.2007	10	ONGCL INPEX GAIL GSPCL HPCL	34 26 10 10 10	ONGCL
6	WB-ONN-2005/4	22.12.2008	25	ONGCL	75	ONGCL
7	KG-OSN-2009/4	30.06.2010	30	ONGCL NTPC APGIC	50 10 10	ONGCL
8	KG-DWN-2009/1	30.06.2010	15	BGEPIL ONGCL APGIC	30 45 10	BGEPIL
9	AN-DWN-2009/2	30.06.2010	40	ONGCL	60	ONGCL
10	AA-ONN-2009/3	30.06.2010	50	ONGCL	50	ONGCL
11	AA-ONN-2005/1	22.12.2008	30	ONGCL ACIL	60 10	ONGCL
12	AN-DWN-2009/1	30.06.2010	30	ONGCL	70	ONGCL
13	AN-DWN-2009/18	30.06.2010	30	ONGCL GAIL	60 10	ONGCL
14	AN-DWN-2005/1	22.12.2008	10	ONGCL	90	ONGCL
15	GK-OSN-2010/1	28.03.2012	30	ONGCL GAIL	60 10	ONGCL

Contract For Exploration & Production of Coal Bed Methane (as on July 2014):

Sl.No.	Block No.	Date of Execution	Company's Participating Interest(%)	Other Partners	Participating Interest(%)	Operator
1	AS-CBM-2008/IV	29.07.2010	90	DART Energy (AS) PTe Limited	10	DART

Alliances

Acquisition of overseas exploration blocks and oil & gas properties is a strategic focus area of OIL. To facilitate this strategy, the Government of India extended the mechanism of Empowered Committee of Secretaries (ECS) for quick clearance of overseas proposals of OIL in consortium with IOC and other Public Sector Companies in December 2005.

OIL is actively pursuing opportunities to acquire producing E&P assets, exploration acreages, etc. in Africa, Middle East, South East Asia, South America, CIS countries and Russia, and is willing to associate with reputed companies to jointly fulfill this objective. In India, OIL welcomes joint venture opportunities in gas-based industries including the power sector and trunk pipeline ventures.

OIL provided E&P consultancy for the first time since its inception to M/s Morris Petroleum, incorporated in Nigeria, towards evaluation and submission of bids for development of marginal fields offered by the Government of Nigeria through the Nigerian Petroleum Company.

OVERSEAS**LIBYA****Area 95/96 - Onshore Libya:**

- ▶ This area is located in the Ghadames basin in the Southwestern part of Libya.
- ▶ In EPSA, Bid Round IV, 2007, the Consortium of M/s SIPEX, OIL and IOC won this oil-prolific onshore block.
- ▶ The PSC has been signed on May 25, 2008

Current Status

- ▶ 2D Seismic (2652 GLKM) and 3D (2891 Sq. Km) survey and Interpretation of data completed.
- ▶ Total 5 wells drilled and discovered both oil and gas

Location: Ghadames Basin
Area: 6934 sq km

Consortium Partners

- ▶ SIPEX - 50% (Operator)
- ▶ OIL - 25%
- ▶ IOCL - 25%

Past Exploration Activity

- ▶ 2D Seismic of 1984-1996 vintage and 06 wells



- ▶ 1st well: Oil Discovery
- ▶ 2nd well: Good gas shows
- ▶ 3rd well: Gas Discovery
- ▶ 4th well: Oil & gas Discovery
- ▶ 5th well: Gas Discovery
- ▶ All operations suspended since 19.05.2014 due to hostile law & order situation

Work Commitment

- ▶ Exploration Phase – August 2015
- ▶ 2D - 2000 lkm
- ▶ 3D - 2600 Sq. Km.
- ▶ Wells : 08 Nos

GABON**Block SHAKTHI, Onshore Gabon, West Africa:**

- ▶ The block is located in the less explored interior basin towards the north-eastern part of this geo-politically stable, oil-rich country.
- ▶ The block is adjacent to the Panocean Energy-operated producing Remboue oil field (Block ET 2000).

Current Status

- ▶ Drilled 3 wells and discovered oil and gas in 3rd well
- ▶ Locations for two appraisal wells released
- ▶ Drilling of 1st appraisal well completed
- ▶ Drilling of 2nd appraisal well is in progress

Location: Interior Basin**Area:** 3761 sq.km**Consortium Partners**

- ▶ OIL -50% (Operator)
- ▶ IOCL- 50%

Past Exploration Activity

- ▶ Aero gravity, magnetic, 2D Seismic and wells

Work Commitment

- ▶ Phase-I: 2 Appraisal Wells and 1200 GLKM closed grid 2D Seismic API
- ▶ Phase-II: 1 Appraisal Well and 1 Exploratory Well
- ▶ Phase-III: 1 Exploratory Well

**NIGERIA****OML 142, Onshore Nigeria**

- ▶ OIL farmed into JV M/s Suntera Nigeria 205 who acquired this onland block operated by M/s Summit Oil, Nigeria in 2005
- ▶ M/s Summit Oil assigned 40% PI and 30% Economic Interest to JV - M/s Suntera Nigeria 205 Ltd.
- ▶ Block license has been converted from OPL 205 to OML142 for development of old gas /condensate discovery Formal award from Nigerian Government received.
- ▶ 3D seismic data acquisition completed. Processing to commence.

Location: Niger Delta-Anambra basin**Area:** 1295 sq km**Working and Economic Interest**

- ▶ M/s Summit Oil International. Ltd. – 30%
- ▶ M/s Suntera Nigeria 205 JV - 70%
[Suntera Resources – 50% (Operator)(effective 35% PI)]
[OIL - 25% (17.5% effective PI)]
[IOC - 25 % (17.5% effective PI)]

**YEMEN****Block 82, Onshore Yemen**

- ▶ The block is located in the southwestern flank part of Messila Basin and southern part of Mukalla high of Yemen onshore.
- ▶ Consortium was awarded the block in Third Yemen International Bid Round-2006.
- ▶ Seismic API in progress.

Location: Messila Basin**Area:** 1853 sq km**Consortium Partners**

- ▶ MEDCO - 38.25% (Operator)
- ▶ Kuwait Energy – 21.25%
- ▶ YOGC - 15% (Carried Interest)
- ▶ OIL - 12.75%
- ▶ IOC – 12.75%

**VENEZUELA****Project 1, Carabobo, Venezuela**

- ▶ Consortium has been awarded two development blocks (C1 Central & North) located in Carabobo area of Orinoco Heavy

Oil Belt, Venezuela.

- ▶ The project involves exploitation of the extra heavy crude, setting up of up-grader and marketing the product.
- ▶ Mixed Company Contract signed on 12th May 2010 at Caracas.
- ▶ Drilling activities have commenced and are currently ongoing.
- ▶ Early accelerated production commenced.

Location: Maturin Sub-basin (East Venezuela)

Area: 383.12 sq.km

Consortium Partners
Mixed Company (Operator)

- ▶ PDVSA - 71%
- ▶ OIL - 3.5%
- ▶ IOCL - 3.5%
- ▶ OVL - 11%
- ▶ Repsol - 11%

**USA****Niobrara Shale Asset**

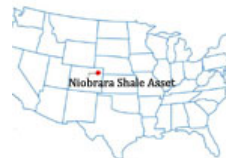
- ▶ OIL acquired a 20% working interest in the liquid rich shale asset in the Denver-Julesburg Basin from Carrizo Oil & Gas, Inc. in October 2012.
- ▶ Current production from the acreage to net to OIL is approx 1000 BOE/D

Location: Onshore Colorado, USA

Area: 248.88 sq km

Consortium Partners

- ▶ Carrizo Oil & Gas, Inc. - 60% (Operator)
- ▶ OIL - 20%
- ▶ IOCL - 10%
- ▶ Haimo Oil & Gas - 10%

**MOZAMBIQUE****Area Rovuma 1 Offshore**

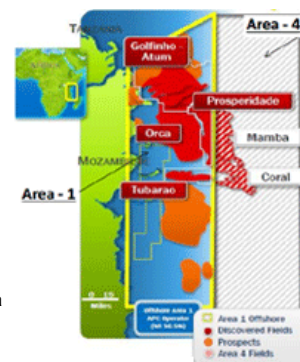
- ▶ OIL acquired a 4% participating interest in the natural gas rich (45-75 Tcf) asset January, 2014.
- ▶ Tentative timeline for first LNG production is 2018.

Location: Offshore, Mozambique

Area: 9,653 sq km

Consortium Partners

- ▶ Anadarko: 36.5% (Operator)
- ▶ BPRL: 10%
- ▶ PTTEP: 8.5%
- ▶ Mitsui: 20%
- ▶ BREML (Beas Rovuma Energy Mozambique Limited) (JV of OVL 60% and OIL 40%): 10%
- ▶ ENH: 15% (Carried Interest)

**BANGLADESH****Block SS-04**

- ▶ OIL signed the Production Sharing Contract on 17th February, 2014.

Location: Shallow Water Offshore, Bangladesh

Area: 7,269 sq km

Consortium Partners

- ▶ OVL: 45% (Operator)
- ▶ OIL: 45%
- ▶ BAPLEX: 10% (Carried Interest)

**Block SS-09**

- ▶ OIL signed the Production Sharing Contract on 17th February, 2014.

Location: Shallow Water Offshore, Bangladesh

Area: 7,026 sq km

Consortium Partners

- ▶ OVL: 45% (Operator)
- ▶ OIL: 45%
- ▶ BAPEX: 10% (Carried Interest)



MYANMAR

Block M-4

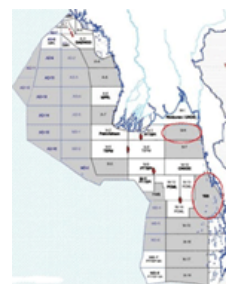
- ▶ OIL awarded the Block in March, 2014
- ▶ PSC to be signed

Location: Shallow Water Offshore, Myanmar

Area: 10,421 sq km

Consortium Partners

- ▶ OIL: 60% (Operator)
- ▶ Mercator Petroleum: 25%
- ▶ Oilmax Energy : 10%
- ▶ Oilstar: 5 % (Carried Interest)



Block YEB

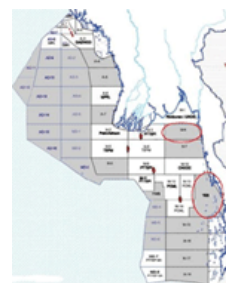
- ▶ Block awarded to OIL in March, 2014
- ▶ PSC to be signed

Location: Shallow Water Offshore, Myanmar

Area: 21,380 sq km

Consortium Partners

- ▶ OIL: 60% (Operator)
- ▶ Mercator Petroleum: 25%
- ▶ Oilmax Energy : 10%
- ▶ Oilstar: 5 % (Carried Interest)



RUSSIA

License 61

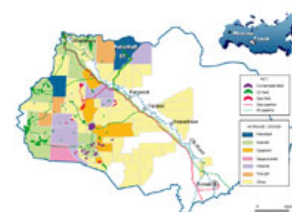
- ▶ OIL acquired a 50% participating interest in the oil producing block with effect from 1st, January, 2014.
- ▶ Current Production share net to OIL is 1050 BOPD

Location: Onshore Russia

Area: 4,991 Sq Km

Consortium Partners

- ▶ OIL: 50%
- ▶ Petroneft Resources Plc (Operators)



Product Pipeline, Sudan

- ▶ Contract for execution of Product Pipeline from Al Rawyan to Port Sudan on Build, Operate, Lease and Transfer Basis

Pipeline length: 741 Km.

Consortium Partners

- ▶ Completion Target Date: 30th October 2005
- ▶ Project Completed: August 2005
- ▶ Pipeline commissioned by Govt. of Sudan: 14th October 2005
- ▶ OVL - 90%
- ▶ OIL - 10%

