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RIL, BP and NIKO announce a significant gas condensate discovery in deepwater KG D6 block, offshore India

Reliance Industries Limited (RIL) and its partners BP and NIKO today announced a significant gas and condensate discovery in the KG D6 block off the eastern coast of India.

The KGD6-MJ1 well was drilled in a water depth of 1,024 metres - and to a total depth of 4,509 metres - to explore the prospectivity of a Mesozoic Synrift Clastic reservoir lying over 2,000 metres below the already producing reservoirs in the D1-D3 gas fields.

Formation evaluation indicates a gross gas and condensate column in the well of about 155 metres in the Mesozoic reservoirs. In the drill stem test, the well flowed 30.6 million standard cubic feet per day (mmscfd) and liquid rate of 2,121 barrels a day with a choke of 36/64" with a flowing bottom hole pressure of 8461 psia suggesting good flow potential. Well flow rates during such tests are limited by the rig and well test equipment configuration.

The discovery, named 'D-55', has been notified to the Government of India (GoI) and the Management Committee of the block. This discovery is expected to add to the hydrocarbon resources in the KG D6 block. Appraisal will now commence to better define the scale and quality of the field.

Expressing happiness at the discovery encountered through this well, PMS Prasad, Executive Director, Reliance Industries Limited, stated: "This is a successful outcome of the combined exploration efforts of the Joint Venture partners with the active support of the GoI. We shall embark on the appraisal program in the next few months in order to evaluate the options for developing this discovery."

Dr Mike Daly, Executive Vice President Exploration at BP, commented: "The discovery demonstrates the effective technical co-operation between the partners, allowing us to make a new and significant discovery within KG D6. It follows an 18 month drilling time-out and detailed geoscience work that has re-focused our India exploration program and delivered this early success."

Mr. Edward Sampson, Chairman, President and CEO of Niko Resources Ltd. Stated: "We congratulate our partners and the Government of India as co-operation in an



event like this shows what good can be created for the energy sector and most importantly, for the people of India.”

RIL is the operator of KG D6 with 60% equity. BP has a 30% share and NIKO the remaining 10%.

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Forward-Looking Information

Certain statements in this press release constitute forward-looking information. Specifically, this press release contains forward-looking information relating to appraisal of the MJ field and additions to the hydrocarbon resources in the KG-D6 block. Statements regarding "resources" are deemed to be forward-looking information, as they involve the implied assessment, based on certain estimates and assumptions, that the resources described exist in the quantities predicted or estimated. Forward-looking statements are based on certain key expectations and assumptions, including geological interpretation of oil and gas deposits, evaluation of analogous information and anticipated drilling conditions. The reader is cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be incorrect. Actual results may vary from the information provided herein as a result of numerous known and unknown risks and uncertainties and other factors and such variations may be material. Such factors include, but are not limited to: risks associated with oil and gas operations including equipment failures or accidents; the ability of suppliers and third party contractors to meet commitments; pressure or irregularities in geological formations; adverse weather conditions; uncertainties regarding estimates of resources; changes in the availability of capital; and risks in conducting foreign operations, including political and fiscal instability and the possibility of civil unrest or military action. Niko makes no representation that the actual results achieved during the forecast period will be the same in whole or in part as those forecast.