

CORPORATE ANNOUNCEMENT

Ahmedabad, January 20, 2014

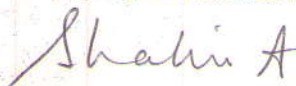
Operational Update: Drilling of New Wells

GNRL Oil & Gas Limited (formerly Heramec Limited – 100% subsidiary of Gujarat Natural Resources Limited) has undertaken a drilling campaign to drill three new development wells in the current Financial Year as per approved Work Program and Budget. GNRL Oil & Gas Limited has obtained necessary approvals. The first of the three planned wells is spudded on 25th December 2013 in Dholasan field. The current drilling campaign will include drilling of two wells in Dholasan and one well in Kanawara field. GNRL Oil & Gas Limited has hired a 1000 HP rig. Other technical/engineering services have been hired through international competitive bidding process from reputed players in the industry. GNRL Oil & Gas Limited holds 30% participating interest and is the Operator for Dholasan and Kanawara fields where the new wells are to be drilled. Gujarat State Petroleum Corporation Limited (GSPC) holds balance 70% participating interest in these fields.

About GNRL Oil & Gas Limited

GNRL Oil & Gas Limited (formerly Heramec Limited) is a 100% subsidiary of Gujarat Natural Resources Limited (GNRL). GNRL Oil & Gas Limited holds 30% participating interest in six oil & gas blocks and is Operator for four of these blocks.

For, Gujarat Natural Resources Limited



Managing Director

