

Corporate Announcement

Ahmedabad, 19th March, 2014

Operational Update: Drilling of New Wells

GNRL Oil & Gas Limited (formerly Heramec Limited – 100% subsidiary of Gujarat Natural Resources Limited) is undertaking a drilling campaign to drill new development wells in the current Financial Year as per approved Work Program and Budget.

Dholasan Field

The first of the three planned wells was spudded on 25th December, 2013 in Dholasan field. The drilling of the well (SD#1A) in Dholasan Field is completed within planned schedule and budget. Testing of the Well is being undertaken.

Kanawara Field

After completion of drilling activities for the first well in Dholasan field, the drilling of the second well which was spudded on 11th February, 2014 in Kanawara field is successfully completed within planned schedule and budget. Stimulation and final Completion of the Well K#10 is planned to be undertaken in last week of March 2014.

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

