

भारत पेट्रोलियम कॉर्पोरेशन लिमिटेड
भारत सरकार का उपक्रम



BHARAT PETROLEUM CORPORATION LTD.
A Govt. of India Enterprise

Sec.9.3

11th June, 2012

The Secretary,
Bombay Stock Exchange Ltd.
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001
Fax No. 91-22-2272 3719/2039

The Secretary,
National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor, Plot No C/1,
G Block, Bandra-Kurla Complex
Mumbai 400051
Fax : 022-26598237/38

Dear Sir,

**Sub : BPRL ANNOUNCES NEW NATURAL GAS DISCOVERY IN OFFSHORE
MOZAMBIQUE**

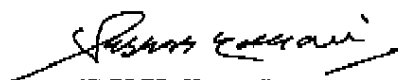
Bharat PetroResources Limited (BPRL), a wholly owned subsidiary of Bharat Petroleum Corporation Limited, advises that M/s. Anadarko Mocambique Area 1 Limitada, the Operator of exploration block in Rovuma Basin, Area 1, offshore Mozambique, has announced that, with the latest Atum discovery well encountering more than 92 net meters of natural gas pay in two high quality Oligocene fan systems, another significant natural gas discovery has been discovered within the block. Preliminary data indicates this discovery to be connected to the recently announced Golfinho discovery located approximately 16.5 kilometres to the northwest in the same block.

The operator informed that the new complex, which is entirely within the Offshore Area 1 block, holds 10 to 30 plus trillion cubic feet (Tcf) of incremental recoverable natural gas resources. With this discovery and a successful upcoming appraisal program, the operator believes that the total estimated natural gas resource in the block is between 30 to 60 Tcf. A recoverable natural gas resource base of this scale supports the partnerships initial development plans for a two- train LNG Plant, as well as significant future expansions. The partnership is currently focusing on achieving reserve certification and a Final Investment Decision in 2013, with expected first sales of LNG in 2018. The Atum exploration well was drilled to a total depth of approximately 3860 meters in water depths of approximately 1000 meters. Once operations are complete at Atum, the partnership plans to commence a four well appraisal program followed by a drill stem testing program in the Golfinho and Atum complex.

The consortium members in the block are Anadarko Mozambique Area 1 Limitada (36.5% PI), BPRL Ventures Mozambique B.V (10% PI), Videocon Mozambique Rovuma 1 Limited (10 % PI), Cove Energy Mozambique Rovuma Offshore Limited (8.5% PI) and Mitsui E&P Mozambique Area 1 Limited (20% PI). The balance 15% PI is with Empresa Nacional de Hidrocarbonetos E.P (ENH) the national oil company of Mozambique, who are carried through the exploration phase.

The Operator's forward looking statements are based on reasonable assumptions and no assurance can be given that such expectations will prove to have been correct. A number of factors could cause actual results to differ materially from the projections, anticipated results or other expectations expressed. For further details and 'Disclaimer' statement issued by the operator, please visit www.anadarko.com.

Yours faithfully,
For **Bharat Petroleum Corporation Limited**



(S V Kulkarni)

13 Company Secretary