भारत पेट्रोलियम कॉर्पोरेशन लिमिटेड
भारत सरकार का उपक्रम
BHARAT PETROLEUM CORPORATION LTD.
A Govt. of India Enterprise

Sec.3.4.1(L)

11th March,2014

The Secretary,
BSE Ltd
Phriroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001
Fax No. 022-2272 3719/3121/2039
BSE Scrip code: 500547

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
NSE Symbol: BPCL

Dear Sir,

Sub: BPRL ANNOUNCES INCREASE IN RECOVERABLE NATURAL GAS RESOURCES IN 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 the exploration block in Rovuma Basin, Area 1, Offshore Mozambique, announced on 4th March, in its 2014 Capital Program and Guidance statement, that, the appraisal and exploration activities carried out in the block increased the estimated recoverable natural gas resources in the block to a range of 45 to 70 plus trillion cubic feet (Tcf), up from the previous range of 35 to 65 plus Tcf. The consortium's 2014 program in Mozambique is focused on advancing the development towards first LNG cargo in 2018.

The consortium members in the block are Anadarko Mocambique Area 1 Limitada (26.5% PI), BPRL Ventures Mozambique B.V (10% PI), Beas Rovuma Energy Mozambique Limited (10 % PI), ONGC Videsh Limited (10% PI), Cove Energy Mozambique Rovuma Offshore Ltd. (8.5% PI) and Mitsui E&P Mozambique Area 1, Limited (20% PI). The balance 15% PI is with Empressa 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)
Company Secretary