

भारत पेट्रोलिएम कॉर्पोरेशन लिमिटेड
भारत सरकार का उपक्रम



BHARAT PETROLEUM CORPORATION LTD.
A Govt. of India Enterprise

Sec.3.4.1(L)

12.3.2012

The Secretary,
Bombay Stock Exchange Ltd
Floor 25,
Phiroze Jeejeebhoy Towers,
Mumbai 400 001
Fax No. 022-22723719/22723121

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: Successful Flow Test 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 just announced the first drill stem test (DST) results and have informed that the Barquentine-2 well flowed at an equipment constrained rate of approximately 90 to 100 MMscfd (2.5 to 2.8 MMscmd), with minimal pressure drawdown. This provides the Operator confidence in designing wells capable of producing 100 to 200 MMscfd (2.8 to 5.7 MMscmd). The Barquentine-2 well is located in water depths of approximately 1650 m in the Offshore Area 1 of the Rovuma Basin.

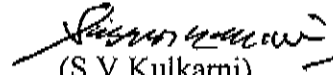
The operator also informed that this flow test confirmed the reservoir connectivity and continuity over a distance of more than 3 kilometres by using pre-set gauges in an offset well. The test also proves the reservoir has a very high permeability meeting the quality specifications for the partnership's LNG development plans and is an important component in the Reserve Certification process as the partnership focuses on achieving FID around end 2013.

The drill stem test was conducted by the Deepwater Millennium Drillship, which is expected to be mobilised to the Barquentine-1 well for a second flow and interference test in the complex comprising the Windjammer, Lagosta, Barquentine and Camarão discovery wells. The 2012 testing program also includes drillstem tests in the Lagosta and Camarão areas to the south of Barquentine.

The consortium members in the block are Anadarko Mocambique 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, Ltd. (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.

Thanking you,
Yours faithfully,
For Bharat Petroleum Corporation Limited


(S V Kulkarni)
Company Secretary

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