

भारत पेट्रोलियम कॉर्पोरेशन लिमिटेड
भारत सरकार का उपक्रम



BHARAT PETROLEUM CORPORATION LTD.
A Govt. of India Enterprise

Sec.9.3

21-Feb-2012

The Secretary Bombay Stock Exchange Ltd., Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001 Fax No. 022-22723719/22721072/3121	The Secretary, National Stock Exchange of India Ltd. Exchange Plaza, 5th Fl. Plot No.C/1, G. Block Bandra-Kurla Complex Bandra (E), Mumbai – 400 051 Fax No. 022-26598237/38
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Dear Sir

Sub: LATEST APPRAISAL SUCCESS IN OFFSHORE MOZAMBIQUE FOR BPRL

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 informed that the Lagosta-3 appraisal well encountered 176 net meters of natural gas pay in multiple zones. The Lagosta-3 appraisal well is located about 3 kilometres west of the Lagosta-1 discovery well and 15 kilometres south of the Camarão-1 discovery well. The well was drilled to a total depth of approximately 4,180 meters in water depths of approximately 1404 meters.

The operator also informed that the Lagosta-3 well encountered high quality sands and successfully confirms an area of the field that was not as well imaged in the seismic data due to overlying faulting. The Belford Dolphin deepwater drillship will now be mobilised to drill the Barquentine-4 appraisal well. A second deepwater drillship, the Deepwater Millennium, is now on location at the Barquentine -2 well preparing for drillstem testing.

The consortium members in the block are Anadarko Mocambique Area 1 Limitada (36.5% PI), BPRL Ventures Mozambique B.V (10% PI), a wholly owned overseas subsidiary of BPRL, 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 detailed Disclaimer statement issued by the operator, please visit www.anadarko.com.

Thanking you,

Yours faithfully,
For Bharat Petroleum Corporation Ltd.


(S. V. Kulkarni)
Company Secretary