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8th December 2014

The Relationship Manager
BSE Limited
Corporate Relationship Department
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001

The Relationship Manager
Corporate Relationship Department
National Stock Exchange of India Ltd.
Exchange Plaza,
Bandra - Kurla Complex,
Bandra (E) Mumbai-400 051.

Dear Sir,

Company Code: BSE - 526235, NSE-MERCATOR

This refers to our letter no. ML:DD:JL:909 dated 31st March 2014 informing that our subsidiary, Mercator Petroleum Ltd., in consortium with Oil India Ltd., and Others chosen as the selected candidate by the Ministry of Energy of the Republic of the Union of Myanmar, for two shallow water offshore oil blocks, in the Myanmar Offshore Block Bidding Round-2013.

Mercator Petroleum Limited in consortium with Oil India Limited, OilMax Energy Private Limited and Oil Star Management Service Co., Ltd has entered into the Production Sharing Contract (PSC) with Myanma Oil & Gas Enterprise (National Oil Company of Myanmar) for Block "M-4" (Moattama Offshore Area) and Block "YEB" (Tanintharyi Offshore Area) offshore Myanmar. Both the blocks are in shallow waters with a vast area wherein Block M-4 covers approx. 10380 KMs and Block YEB covers approx. 21297 KMs.

Oil India Limited (a Govt. of India undertaking) is the designated operator of both these blocks. Mercator Petroleum Limited has 25% participating interest in both the blocks.

Myanmar is the second largest nation in South-East Asia with huge unexplored and untapped hydrocarbon basins with a large captive market. Myanmar offshore falls in the emerging petroleum provinces in the Bay of Bengal. Mercator Petroleum Ltd in consortium with Oil India Ltd, OilMax Energy Private Ltd and Oil Star Management Service Co. Ltd, participated in recently concluded bidding round of several offshore blocks in Myanmar which saw a huge interest from energy giants such as BG, Total, Shell, ENI, Chevron, Statoil, ConocoPhillips ONGC, Reliance etc.

Thanking you,

Yours faithfully,
For Mercator Limited

Prasad Patwardhan
Chief Financial Officer