Hindustan Oil Exploration Company Limited
'Lakshmi Chambers', 192, St. Mary's Road, Alwarpet, Chennai - 600 018. INDIA.
✆ : 91 (044) 66229000 ● Fax : 91 (044) 66229011 / 66229012
E-mail : contact@hoec.com ● Website : www.hoec.com

July 03, 2012
By Fax / Courier

The Listing Department
The National Stock Exchange of India Ltd.,
"EXCHANGE PLAZA",
Bandra Kurla Complex
Bandra (East), MUMBAI – 400 051 **FAX # 022–26598237 / 38 / 66418125 / 26**

The Corporate Relationship Department
Bombay Stock Exchange Limited, 1st Floor,
P. Jeejeebhoy Towers
Dalal Street, MUMBAI – 400 013 Fax # 022-22723121 /2037/2041/2061

Dear Sir,

SUB: UPDATES ON TESTING OF APPRAISAL WELL DIROK-4 IN BLOCK AAP-ON-94/1

In compliance with the applicable provisions of the Listing Agreement entered into with your Stock Exchange and further to the announcement dated February 27, 2012 made to your Stock Exchange, this is to inform you that the Company has successfully conducted drill stem tests (DST) in gas bearing sands of the appraisal well Dirok-4. During the DST, the gas flow rate was around 2 million standard cubic feet per day along with approx. 32 bbls of condensate per day.

The Company (the Operator), Indian Oil Corporation Limited and Oil India Limited presently have 40.323%, 43.548% and 16.129% participating interest respectively in the exploration phase.

Oil India Limited, the licensee of the block, has an option under the Production Sharing Contract to acquire additional 30% participating interest in the development and production phase. Should, Oil India Limited exercise this option, the revised participating interest in the development and production phase shall be 26.882%, 29.032% and 44.086% for the Company, Indian Oil Corporation Limited and Oil India Limited respectively.

Kindly take note of the said announcement and circulate the same amongst the members of your Stock Exchange.

Thanking you

Yours faithfully,
For Hindustan Oil Exploration Company Limited

Sanjay Tiwari
Chief Legal Counsel & Company Secretary

Registered Office : 'HOEC House', Tandalja Road, Off Old Padra Road, Vadodara - 390 020. INDIA
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