



OIL AND NATURAL GAS CORPORATION LIMITED
COMPANY SECRETARIAT

ONGC/CS/SE/2018-19

15.10.2019

National Stock Exchange of India Ltd.

Listing Department
Exchange Plaza
Bandra-Kurla Complex
Bandra (E)
Mumbai – 400 051

BSE Limited

Corporate Relationship Department
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai – 400 001

Symbol-**ONGC**; Series - **EQ**

BSE Security Code No.- **500312**

Sub: Press Release w.r.t. Subsidiary company

We hereby inform that the ONGC Videsh Limited, a wholly-owned subsidiary of the Company, makes two new discoveries in Colombia and Brazil, In this regard a 'Press Release' is being issued as per attachment.

This is for your kind information and record please.

Thanking you,

Yours faithfully,

For Oil and Natural Gas Corporation Ltd.

 15/10/19

M E V Selvam
Compliance Officer &
Company Secretary

Encl: (A/a 1 Page)

ONGC Videsh makes two new discoveries in Colombia and Brazil

ONGC Videsh has recorded discoveries of oil in its onshore exploration block CPO-5, Colombia in the Llanos basin and major gas in the deep offshore exploration block BM-SEAL-4, Brazil in the Sergipe Alagoas Basin.

Well Sol-1, Colombia

Well Sol-1, in the block CPO-5 encountered the oil bearing sands of 8 meters at a depth of 2852m. Oil discovery in Sol-1 confirms the extent of oil pay further south of the block. ONGC Videsh had earlier discovered commercial oil in the same pay in wells Mariposa-1 and Indico-1 in 2017 and 2018, respectively. Both the wells are under production now.

ONGC Videsh, as Operator, holds 70% participating interest (PI) in CPO-5 block. The balance 30% PI is owned by Petrodorado South America S.A., Sucursal (PDSA), Colombia.

Well Moita Bonita-2, Brazil

Petrobras as operator of BM-SEAL-4 consortium with ONGC Videsh, completed drilling of the well Moita Bonita-2 in deep offshore Brazil located in the Moita Bonita Area (block BM-SEAL-4) at a water depth of 2629m and encountered gas bearing sand of total thickness of 39m at the depth of 5227m and oil bearing sand of total thickness of 24m at deeper depths. Drill Stem Test (DST) was performed in the gas carrier interval 5252m to 5291m, and the result showed good production from the reservoir.

Petrobras is the Operator of the consortium (75% PI) and partners ONGC Videsh (25% PI). The consortium plan to continue the operational activities to evaluate the discovery to ascertain its commerciality.

ONGC Videsh has a significant presence in oil & gas sector of Brazil and Colombia. It holds stakes in seven exploratory blocks. In addition, ONGC Videsh is the joint owner of the oil producing company Mansarovar Energy Colombia Ltd (MECL) along with its partners Sinopec of China. In Brazil, ONGC Videsh holds 27% PI in the offshore BC-10 block.

