



OIL AND NATURAL GAS CORPORATION LIMITED
SECRETARIAT

Regd. Office : Jeevan Bharati, Tower-II, 124, Indira Chowk, New Delhi-110001

ONGC/CS/SE/2010

15th October, 2010

FAX/COURIER

The Secretary
Bombay Stock Exchange,
Corporate Relationship Department
Phiroze Jeejeebhoy Towers
Dalal Street, Fort, MUMBAI – 400 001

Fax: 022-22723121/22722037
2272 2041

The Manager
Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, C-1, Block-G
Bandra-Kurla Complex, Bandra (E), MUMBAI – 400 051

Fax: 022-26598237/38
022-66418125/26

Sub: Press Release pursuant to Clause 36 of the Listing Agreement.

Dear Sirs,

Pursuant to Clause 36 of the Listing Agreement, we send herewith copy of the Press Release issued on 15th October, 2010:

***“ONGC Notified Two More Discoveries -
Exploratory Well North Kovilkallappal-1, Cauvery Basin- Onland
Well GS-KV-1, KG Basin- Shallow Offshore “***

This is for your kind information and record please..

Thanking you,

Yours faithfully,
for OIL AND NATURAL GAS CORPORATION LTD.


(N.K. Sinha)
Company Secretary



Oil and Natural Gas Corporation Ltd.

Press Release

ONGC Notified Two More Discoveries -

1. Exploratory Well North Kovilkallappal-1, Cauvery Basin- Onland
2. Well GS-KV-1, KG Basin- Shallow Offshore

Dated: 15th October, 2010

In its 210th Board Meeting held today on October 15, 2010 the Board noted the following:

Two discoveries having been notified to Directorate General of Hydrocarbon (DGH) after the previous Board meeting held on 22nd September 2010.

1. Well North Kovilkallappal-1 in L-II PEL Block, Cauvery Basin- Onland

The exploratory well North Kovilkallappal-1 in L-II **PEL Block**, Cauvery Basin-Onland, drilled to a depth of 2,416m flowed oil @ 300 bbls/d (40 m³/d) with 6 mm bean from the conventionally tested interval 2,132 to 2,130m in Andimadam Formation of Lower Cretaceous age on conventional testing. The total hydrocarbon bearing zone is 2,132 to 2,120m. The well has been put on production. Another interval 2,110-2,112 m is also hydrocarbon bearing and has yielded gas on MDT sampling.

This is a new prospect discovery in a separate structural culmination developed in a fault block north of the Kovilkallappal field in Thanjavur district. The discovery of oil has established prospectivity of Andimadam Formation in the area between Kovilkalappal and Adichapuram in Nagapattinam sub-basin and has opened up a large area for further exploration and appraisal in this part of the PEL.

2. Well GS-KV-1 in IF PEL Block, KG Basin- Shallow Offshore

The exploratory well GS-KV-1 drilled in the IF **PEL block** in KG Basin- Shallow offshore to a depth of 2,908m, produced gas from interval 2,698-2,696m & 2,694-2,691m @ 81,910 m³/d & condensate @ 47 bbls/d (6.4 m³/d) through 6 mm bean and from another interval 2677- 2672m @ 1,26,583 m³/d & condensate @ 96 bbls/d (13.1 m³/d) through 8 mm bean.

The prospect is located only three kms off Amalapuram coastline and drilled in a water depth of 8 meters. The development of the shallow water area is under concept stage in the East Coast and would be consolidated for evolving a cluster based approach of development and production.

The discovery of gas in sands within these two reservoir intervals developed in Ravva Formation has established hydrocarbon prospectivity further towards east-south-east & west-south-west of Kesavadasupalem and Kesanapalli West fields.

Issued By

Oil and Natural Gas Corporation Ltd.

Corporate Communications, New Delhi,

Phone: +91-11-23320032, 23301302;

Tele-Fax: 011-23357860

Mail: ongcdelhicc@ongc.co.in, ongcdelhicc@gmail.com