MERCATOR
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November 16, 2017

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001
Scrip Code: 526235

To,
National Stock Exchange of India Ltd.
Exchange Plaza, Plot no. C/1, G Block,
Bandra-Kurla Complex
Bandra (E), Mumbai - 400 051.
Scrip Code: MERCATOR

Dear Sir/Madam,

Sub: Updates on Cambay Basin Oil Block

Mercator Petroleum Limited ("MPL"), a wholly-owned subsidiary of Mercator Limited, is pleased to announce that it has initiated the preliminary technical discussion with Director General of Hydrocarbons ("DGH") on the Field Development Plan for wells Jyoti 1 and 2. The Field Development Plan, submitted on 3 November 2017, was for an area of 24 sq km (out of 130sq km) and for an estimated reserves of 23 million barrel of recoverable Oil.

MPL has completed drilling in additional 5 wells and will be commencing the drilling process in the 8th well from December 2017. The production testing of the next 3 wells is planned during Q4FY18 and the company is on track for commercial production by first half of CY18.

We would continue to give updates on further developments.

Please take the same on your record.

Thanking You,

Yours faithfully,

For Mercator Limited

Suhas Pawar
Company Secretary

MERCATOR LIMITED ★ MUMBAI ★