

भारत पेट्रोलियम कॉर्पोरेशन लिमिटेड
भारत सरकार का उपक्रम



BHARAT PETROLEUM CORPORATION LTD.
A Govt. of India Enterprise

Sec.3.4.1(L)

28th November, 2011

The Secretary,
Bombay Stock Exchange Ltd
Floor 25,
Phiroze Jeejeebhoy Towers,
Mumbai 400 001
Fax No. 022-22723719/22723121

The Secretary,
National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor, Plot No C/1,
G Block, Bandra-Kurla Complex
Mumbai 400051
Fax : 022-26598237/38

Dear Sir,

MAJOR SUCCESS IN MOZAMBIQUE FOR BPRL

Bharat PetroResources Limited (BPRL), a wholly owned subsidiary of Bharat Petroleum Corporation Limited, advises that M/s. Anadarko Mocambique Area 1 Limitada, the Operator of exploration block in Rovuma Basin, Area 1, offshore Mozambique, has informed that the Barquentine-3 appraisal well has encountered more than 202 net meters of natural gas pay in two high-quality Oligocene-aged fan systems. This significantly expands the estimated recoverable resource range to 15 to 30+ trillion cubic feet (Tcf) of natural gas, with an estimated 30 to 50+ Tcf of natural gas in place. Barquentine-3 is the sixth successful well in the complex that includes the Windjammer, Lagosta, Barquentine and Camarão discoveries. The Barquentine-3 appraisal well was drilled to a total depth of approximately 4,084 meters in water depths of approximately 1,575 meters. The well is located approximately 4.4 kilometres southeast of the Barquentine discovery well and approximately 2.9 kilometres south of the Barquentine-2 appraisal well.

The operator also informed that the recoverable resources of this size and quality are suited for a large-scale LNG development, which is currently being designed for at least two trains with the flexibility to expand to six trains. The pre-FEED (front-end engineering and design) activity for the LNG development is nearing completion and FEED work is expected to begin in the near future.

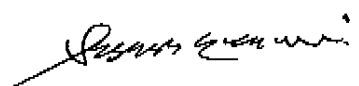
The drillship Belford Dolphin will next move to top set the Barquentine-4 appraisal well. The operator is also in the process of mobilizing the Deepwater Millennium drillship to accelerate its activity in the block. The company also recently signed a four-year contract extension that will keep the Belford Dolphin drillship working in the basin as part of its ongoing program.

The consortium members in the block are Anadarko Mocambique Area 1 Limitada (36.5% PI), BPRL Ventures Mozambique B.V (10% PI), a wholly owned overseas subsidiary of BPRL, Videocon Mozambique Rovuma 1 Limited (10 % PI), Cove Energy Mozambique Rovuma Offshore, Ltd. (8.5% PI) and Mitsui E&P Mozambique Area 1, Limited (20% PI). The balance 15% PI is with Empresa Nacional de Hidrocarbonetos E.P (ENH) the national oil company of Mozambique, who are carried through the exploration phase.

The Operator's forward looking statements are based on reasonable assumptions and no assurance can be given that such expectations will prove to have been correct. A number of factors could cause actual results to differ materially from the projections, anticipated results or other expectations expressed. For detailed Disclaimer statement issued by the operator, please visit www.anadarko.com.

Thanking You,

Yours faithfully,
for Bharat Petroleum Corporation Limited


(S V Kulkarni)
Company Secretary

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