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PRESS RELEASE

Oil India Limited (OIL), India's second largest National Exploration & Production Company, through its exploratory efforts has made 2(two) Hydrocarbon Discoveries in the Moran Petroleum Mining Lease (PML) in the Upper Assam Basin in the month of April 2017 in the wells Borbhuibil-1 and Lakwagaon-1.

The well Borbhuibil-1 encountered multiple sands in Barail and Lakadong+Therria formations. On testing, a 15m Barail sand at a depth of 3322m produced **oil at the rate of 28 m³/d**. A 10m Lakadong+Therria sand at a depth of 4300m produced **oil at the rate of 100 m³/d**. The feasibility of bringing the discovery on production at the earliest is under study.

In the well Lakwagaon-1, discovery of a gross column of 30m oil sand in Barail formation has been made which produced **42 m³/d** of oil on initial testing. The well is currently on production.

The discoveries have opened up avenue for further exploration of already identified leads / prospects in the area.

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