

RIL makes sixth oil discovery in block CB-ONN-2003/1

Mumbai, June 11, 2010: Reliance Industries Limited (RIL) announced its sixth oil discovery in exploratory block CB-ONN-2003/1 (CB 10 A&B), awarded under the NELP-V round of exploration bidding.

The well CB10A-T1 was drilled to a total depth of 1500 meters in Part A of the block, with the objectives of exploring the play fairway in the Miocene Basal Sand (MBS) of Babaguru Formation as well as the Oligocene play of Tarapur Formation. The Hydrocarbon bearing zone was identified from 1390-1402.5m in the Miocene Basal Sand (MBS) of Babaguru formation. Conventional production testing was carried out in the interval 1390-1395 m. The well flowed at a rate of 415 barrels of oil per day (bopd), through a 6-mm bean with a flowing tubing head pressure of 290 psi.

The discovery is significant as this play fairway is expected to open more oil pool areas, leading to better hydrocarbon potential within the block. The block CB-ONN-2003/1 is located at a distance of about 130 kms from Ahmedabad in Gujarat, in the Cambay basin. The block covers an area of 635-sq km in two parts, viz. Part A & Part B. RIL, as Operator, holds 100% Participating Interest (PI) in the block.

While the entire block was covered with 2D seismic, about 80% of the block area has 3D seismic coverage. Of the 16 exploratory wells drilled in the block by RIL so far, 12 are located in Part-A and the remaining 4 in the Part B of the block. RIL is continuing further exploratory drilling efforts in the block.

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Media Release

The discovery, named '**Dhirubhai-49**', the **sixth oil discovery in the block so far**, has been notified to the Government of India, and to the Directorate General of Hydrocarbons. The potential commercial interest of the discovery is being ascertained through additional data gathering and analysis.

The discovery supplements the understanding of the petroleum system in the Cambay basin in general, and the block in particular. Based on the interpretation of the acquired 3D seismic campaign in the contract area, several more prospects with upside potential have been identified at different stratigraphic levels.

About Reliance Industries Limited

Reliance Industries Limited (RIL) is India's largest private sector company on all major financial parameters, with a turnover of Rs. 2,00,400 crore (US\$ 44.6 billion), cash profit of Rs. 27,933 crore (US\$ 6.2 billion), net profit of Rs. 16,236 crore (US\$ 3.6 billion) and net worth of Rs. 1,37,171 crore (US\$ 30.6 billion), as of March 31, 2010.

RIL is the first private sector company from India to feature in the Fortune Global 500 list of 'World's Largest Corporations' and ranks 117th among the world's Top 200 companies in terms of profits. RIL also ranks 75th in the Financial Times FT Global 500 list of the world's largest companies. RIL is rated as the 15th 'Most Innovative Company' in the world in a survey conducted by the US financial publication-Business Week, in collaboration with the Boston Consulting Group.

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