



OIL AND NATURAL GAS CORPORATION LIMITED
COMPANY SECRETARIAT

ONGC/CS/SE/2018-19

05.01.2019

National Stock Exchange of India Ltd.

Listing Department
Exchange Plaza
Bandra-Kurla Complex
Bandra (E)
Mumbai – 400 051

BSE Limited

Corporate Relationship Department
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai – 400 001

Symbol-**ONGC**; Series - **EQ**

BSE Security Code No.- **500312**

Sub: Press Release w.r.t. Subsidiary company

We hereby inform that the ONGC Videsh Limited, a wholly-owned subsidiary of the Company, has achieved second consecutive success in an onshore well Indico-1X, Colombia. In this regard the enclosed 'Press Release' is being issued.

This is for your kind information and record please.

Thanking you,

Yours faithfully,

For Oil and Natural Gas Corporation Ltd.

M E V Selvam
Compliance Officer &
Company Secretary

Elcl: (A/a 1 Pg.)

ONGC achieves second consecutive success in an onshore well Indico-1X, Colombia

ONGC Videsh Limited (OVL), the wholly owned subsidiary and overseas arm of Oil and Natural Gas Corporation Ltd. (ONGC), the National Oil Company of India has registered a significant discovery of oil in its onshore block CPO-5, Colombia, in Llanos Basin. OVL, which is Operator, holds 70% stake in the block along with its Partner Petrodorado South America S.A. Sucursal (PDSA), Colombia (30%).

The well Indico-1 was spudded on 7th November 2018 and completed the drilling on 15th December 2018. The well Indico-1 encountered Lower Sands (LS-3) of Une Formation (Cretaceous) at a depth of 9833 feet (MD) found to be oil bearing, before terminating the drilling at 10,602 feet (MD) in Paleozoic. The well was successfully logged and found to have 284 feet of gross thickness and 241 feet net pay, single hydrodynamically connected reservoir with no indication of OWC. A 40 ft interval of the upper part of LS-3 reservoir was perforated and completed for production in self-flow. During the test, the well flowed at self-flow rate of appx. 4,000 BOPD at bean size 40/64" and THP of 241 psi with oil of 35.9° API, BS&W - 0.3/0.4% and negligible gas. Currently the Well is under Short Term Testing with multi bean study for further evaluation.

Importantly, OVL had earlier discovered commercial oil of 40° API in LS-3 sands in the well Mariposa-1 in 2017, which is located 6.5 km from Indico-1, and the continuation of same play is confirmed in the recent well. The Company now plans to drill more exploratory wells to chase this important Cretaceous clastic corridor in immediate future. OVL is also embarking on acquiring additional 3D Seismic data to map more drillable prospects in the other sectors of the block.

OVL has a significant presence in Colombian Oil & Gas sector and holds PI in 6 exploratory blocks in addition to a producing 50% joint venture company, Mansarovar Energy Colombia Ltd (MECL).