

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

Mumbai, June 28, 2010: Reliance Industries Limited (RIL) announced its seventh oil discovery in exploration block CB-ONN-2003/1 (CB 10 A&B), awarded under the NELP-V round of exploration bidding.

The well CB10A-N1 was drilled to a total depth of 1579m in Part A of the block with the objective of exploring the play fairway in the Miocene Basal Sand (MBS) of Babaguru and the Oligocene play of Tarapur Formations. The hydrocarbon bearing zone was identified from 1388-1403m in the Miocene Basal Sand (MBS) of Babaguru formation. Conventional production testing was carried out in the interval 1389-1400m. The well flowed at a rate of 410 barrels of oil per day (bopd) through a 6-mm bean, with a flowing tubing head pressure of 360 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 nearly 130-km from Ahmedabad, 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, nearly 80% of the block area has 3D seismic coverage. Of the 17 exploratory wells drilled in the block by RIL so far, 13 are located in Part A and the remaining 4 in Part B of the block. RIL is continuing further exploratory drilling efforts in the block.

Registered Office:
Maker Chambers IV
3rd Floor, 222, Nariman Point
Mumbai 400 021, India

Corporate Communications
Maker Chambers IV
9th Floor, Nariman Point
Mumbai 400 021, India

Telephone : (+91 22) 22785000
Telefax : (+91 22) 22785185
Internet : www.ril.com

Media Release

This discovery, named '**Dhirubhai-50**', **the seventh oil discovery in the block so far**, has been notified to the Government of India and to the Director General, Directorate General of Hydrocarbons. The potential commercial interest of the discovery is being ascertained through more data gathering and analysis.

This discovery supplements the understanding of the petroleum system in the Cambay basin in general and this block in particular. Based on 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 amongst the world's Top 200 companies in terms of profits. RIL 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.

Key Contacts:

Manoj Warriar
Neucom Consulting
Tel: + 91 98214 14954
Email: manoj.warrior@neucomconsulting.com

Tushar Pania
Reliance Industries Limited
Tel: + 91 98200 88536
Email: tushar.pania@ril.com

Registered Office:
Maker Chambers IV
3rd Floor, 222, Nariman Point
Mumbai 400 021, India

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Maker Chambers IV
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