

RIL makes fifth oil discovery in block CB–ONN–2003/1

Mumbai, (India) May 28, 2010: Reliance Industries Limited (RIL) announced its fifth oil discovery in exploration block CB-ONN-2003/1 (CB 10 A&B), awarded under the NELP-V round of bidding. The block CB-ONN-2003/1 is located at a distance of about 130 kms from Ahmedabad, Gujarat, in the Cambay basin.

RIL drilled the well CB10A-J1 to a total depth of 1957 metres in Part A of the block, with the objective of exploring the play fairway in the Miocene Basal Sand (MBS) of Babaguru formation and Eocene Pays of Kalol formation. Hydrocarbon bearing zone was identified at a depth of 1376-1385.5 metres in the Miocene Basal Sand (MBS) of Babaguru formation. Conventional production testing was carried out in the interval of 1376-1381.5 m. The well flowed at a rate of 255 barrels of oil per day (bopd), through a 6-mm bean with a flowing tube head pressure of 180 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 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 also has 3D seismic coverage. Of the fifteen (15) exploratory wells drilled in the block by RIL so far, 11 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.

This discovery, named '**Dhirubhai-48**', the **fifth oil discovery in the block so far**, has been notified to the Government of India and to the Director General of the Directorate General of Hydrocarbons. The potential commercial interest of the discovery is being ascertained through more data gathering and analysis.

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

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Media Release

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.

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