

MASIRAH OIL LTD - PRESS RELEASE

PRODUCTION UPDATE JUNE 2022

Muscat, 7 July 2022: Masirah Oil Limited (“**MOL**”) today announced that gross oil production in June 2022 from the Yumna Field in offshore Block 50 Oman, amounted to an average of 4,097 stock tank barrels per day (stb/d) over 11 days (Full month average: 1,502 stb/d).

Production has been shut-in since 11 June 2022 when a minor oil leakage in the flowline was detected. Retrieval and replacement of the flowline is underway. Production is expected to be restarted in mid-July based on current estimated delivery of equipment/material and dependent upon weather conditions during installation operations.

MOL is the Operator and holds a 100 per cent interest in Block 50 Oman.

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