

## MASIRAH OIL LTD - PRESS RELEASE

### PRODUCTION UPDATE - AUGUST 2023

**Muscat, 11 September 2023:** Masirah Oil Limited (“**MOL**”) today announced that gross production in August 2023 from the Yumna Field in offshore Block 50 Oman, amounted to an average of 1,837 stock tank barrels per day (stb/d) over 9 days (Full month average: 533 stb/d).

Production from the Yumna Field was halted from 9 August 2023, as a result of a confirmed leak on the flexible flowline from the Mobile Offshore Production Unit (MOPU) to the Floating, Storage and Offloading Unit (FSO). A more robust and larger flowline has been installed and production resumed on 3 September 2023. Maintenance works on the MOPU, originally scheduled to be undertaken in November 2023, were carried out during this stoppage period.

Gas lift\* plans with the intention to rejuvenate production from Yumna-3 are expected to be executed by the third week of September 2023.

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

\*A gas lift, an alternative to the Electrical Submersible Pump (ESP), involves the injection of high-pressure gas into the production tubing to raise water or oil.

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