

MASIRAH OIL LTD - PRESS RELEASE

MASIRAH OIL STARTS MULTI-WELL PROGRAMME IN YUMNA FIELD

Muscat, 28 March 2024: Masirah Oil Limited (“**MOL**”) today announced the spudding of the Yumna-5 well in the offshore Yumna Field in Block 50 Oman. The Yumna-5 well will be drilled at the crest of the structure to drain attic oil left un-swept by the current producers.

The drilling of the Yumna-5 well by the Energy Emerger jack-up drilling rig is part of a multi-well programme, which also includes the work-over of two existing production wells, Yumna-2 and Yumna-3.

MOL will update the market upon the completion of the of the drilling campaign, which will take about 90 days.

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

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