

MASIRAH OIL LTD - PRESS RELEASE

MASIRAH OIL COMPLETES MULTI-WELL PROGRAMME IN YUMNA FIELD

Muscat, 24 June 2024: Masirah Oil Limited (“**MOL**”) is pleased to announce that its multi-well programme in the offshore Yumna Field in Block 50 Oman, had been completed on 8 June 2024, ahead of the 90-day schedule and below budget. The Yumna-5 well, which was spudded on 28 March 2024 at the crest of the structure to drain attic oil left un-swept by the current producers, started production on 26 April 2024. Evaluation of the performance of Yumna-5 is continuing. The multi-well programme also included work-over of the Yumna-4 well, on top of originally planned work-overs of Yumna-2 and Yumna-3.

Production from the Yumna Field is being optimised, pending plans to improve and increase the fluid (water and oil) production capacity of the flowline after the monsoon season in September 2024.

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

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