



MASIRAH OIL LTD - PRESS RELEASE

SUCCESSFUL OIL FLOW FROM YUMNA 1 WELL IN OMAN

Muscat, 17 February 2020: Masirah Oil Limited (“**Masirah Oil**”) is pleased to announce it has completed the Yumna 1 well and flowed first oil into the Aframax tanker.

The well was spudded on 26 December 2019 and is located in Block 50, 30km offshore east Oman. The well came in as prognosed and confirms the updated reservoir model.

The Yumna 1 well has tested at a production rate of 11,843 stock tank barrels of oil per day through a 1 inch choke, with a crude oil gravity of 42 degrees API. The Yumna Field is being further appraised with an extended early production test.

Further data evaluation and testing will be done and its findings will be released when completed.

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