



MASIRAH OIL LTD - PRESS RELEASE

MASIRAH OIL AWARDS FLOATING STORAGE AND OFFLOADING VESSEL (“FSO”) CONTRACT IN OMAN

Muscat, 26 November 2019: Masirah Oil Limited (“**Masirah Oil**”) today announced that it has awarded a floating storage and offloading (“**FSO**”) vessel contract to Wings Offshore Pte Ltd for the Mt Bull Papua which is an Aframax tanker with a storage capacity of 750,000 barrels.

The FSO will be used to store crude oil that will be produced during the early appraisal phase of the Yumna field in Block 50 Oman.

Drilling of the Yumna 1 appraisal well is planned to start in December 2019.

Masirah Oil holds a 100 per cent interest in Block 50 Oman.

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