

## MASIRAH OIL LTD - PRESS RELEASE

### PRODUCTION UPDATE MARCH 2021

**Muscat, 20 April 2021:** Masirah Oil Limited (“**MOL**”) today announced that gross oil production in March 2021 from the Yumna Field in offshore Block 50 Oman, amounted to 12,672 stock tank barrels per day (stb/d).

On 17 March 2021, MOL announced the completion of the upgrade to the Yumna Field process facilities, which has more than doubled the liquid handling capacity on the Mobile Offshore Production Unit (MOPU) to 30,000 barrels per day, to cater to the increased production from the three Yumna production wells. Production was shut down for a few days during the upgrading period in the month of March 2021. The three wells were tested steadily over a week at rates of 20,000 barrels of oil per day in March 2021 and the production rate has since then been optimised in accordance with the reservoir management plan, aimed at maximising recovery from the Yumna Field.

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

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