

MASIRAH OIL LTD - PRESS RELEASE

PRODUCTION UPDATE - MARCH 2024

Muscat, 16 April 2024: Masirah Oil Limited (“**MOL**”) today announced that gross production in March 2024 from the Yumna Field in offshore Block 50 Oman, amounted to an average of 1,115 stock tank barrels per day (stb/d) over the 25 days of production period (Full month average: 899 stb/d).

Field production was shut in for six days in March 2024, in accordance with simultaneous operation procedures with the drilling rig Energy Emerger, to facilitate the multi-well drilling campaign, comprising the drilling of the Yumna-5 well and the work-over of two existing production wells, Yumna-2 and Yumna-3. The Yumna-5 well was spudded on 28 March 2024; the drilling campaign will take about 90 days to complete.

Partial production has resumed on 30 March 2024.

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

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