

MASIRAH OIL LTD - PRESS RELEASE

JACK-UP DRILLING RIG CONTRACT SIGNED FOR MULTI-WELL PROGRAMME IN YUMNA FIELD, OMAN

Muscat, 29 January 2026: Masirah Oil Limited (“**MOL**”) today announced that its parent company, Rex Oman Ltd., has signed a contract for the *Energy Emerger* jack-up drilling rig, operated by Northern Offshore Drilling Operations Ltd. The rig will be used by MOL to perform drilling of three development wells in the offshore Yumna Field in Block 50, Oman.

The *Energy Emerger*, which was also used in MOL’s 2024 drilling campaign, will perform a multi-well programme. The programme is expected to start in March 2026.

MOL is an indirect 87.5 per cent subsidiary of Jasmine Energy Limited (“**JEL**”).

Mr Mike Hopkinson, General Manager of MOL, said, “With funding and the rig now in place, we are focused on executing this drilling programme seamlessly to drill new producer wells to increase oil flow rates and extend the lifespan of the Yumna Field in Block 50 Oman.”

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

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