

MASIRAH OIL LTD - PRESS RELEASE

UPGRADE OF YUMNA FIELD PROCESS FACILITIES COMPLETED

Muscat, 17 March 2021: Masirah Oil Limited (“**Masirah Oil**”) today announced 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. Following the upgrade, the Yumna Field has been tested steadily over the last week at rates of 20,000 barrels of oil per day. The production rate will be regularly optimised and has now been choked back in accordance with the reservoir management plan, aimed at maximising recovery from the field.

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