

MASIRAH OIL LTD - PRESS RELEASE

MASIRAH OIL SIGNS JACK-UP DRILLING RIG CONTRACT FOR MULTI-WELL PROGRAMME IN YUMNA FIELD

Muscat, 29 February 2024: Masirah Oil Limited (“**MOL**”) today announced the signing of a contract for the Energy Emerger jack-up drilling rig. The rig, operated by Northern Offshore Ltd, will perform a multi-well programme in the offshore Yumna Field in Block 50 Oman. The programme will consist of the drilling and completion of a new in-field well and the work-over of two existing production wells. The programme will commence in mid-March 2024.

Mr Mike Hopkinson, General Manager of MOL, said, “We are very appreciative of the support and assistance from the Oman Ministry of Energy and Minerals, enabling us to secure the rig in a tight supply environment.”

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

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