

Regulatory Story

Company Indus Gas Limited
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Indus Gas Limited
("Indus" or "the Company")

Block RJ-ON/6

Indus Gas Limited (AIM:INDI.L), an oil & gas exploration and development company with assets in India, is pleased to announce that the Management Committee of the Block RJ-ON/6 (the "Committee" and the "Block" respectively), consisting of representatives of the Company, Focus Energy (the Operator), the Oil and Natural Gas Corporation Limited ("ONGC"), the Directorate General of Hydrocarbons ("DGH") and the Indian Government Ministry of Petroleum and Natural Gas has approved integration of appraisal of the discovery on SSF2(B&B) with the discovery on SSG-1(Pariwar).

The Committee has also allowed submission of an integrated declaration of commerciality (the "DOC") by 19th November 2013. The integrated field development plan can be submitted within one year thereafter. Without this extension, the appraisal period would have ended.

This decision will allow the Company to extend the validity of the Petroleum Exploration Licence until November 2013. The Company continues to carry out the appraisal activities in the discovery area of 4,026 sq. km. in the Block. At the end of the appraisal period in November 2013, the Company will retain the potentially productive area for development and production and will be required to relinquish the remaining area.

Commenting, Marc Holtzman, Non-Executive Chairman, said:

"The decision of the Committee is very welcome news for the Company as it allows the Company to carry out additional appraisal activities and optimize hydrocarbon recovery potential from the Block. Submission of the integrated declaration of commerciality and field development plan will allow the Company to optimize the cost of development and production."

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