



Oil and Natural Gas Corporation Ltd.

Press Release

ONGC Board flagged off Development of B-127 cluster

Dated: 02nd December, 2011

While noting two impressive discoveries (Exploratory Well B-127E-1 in Panna Formation to the east of B-127 area and North Kadi-472 (NKXV) in the Mandhali member of Kadi formation), ONGC Board in its 225th Board Meeting on 1st December, 2011, also approved the integrated development of B-127 cluster along with the Additional Development of B-55 field.

B-127 cluster comprises of three marginal fields namely, B-127, B-157 and B-59. The cluster is located east of Mumbai High with significant hydrocarbon accumulations in multi-layered reservoirs within Bassein and Panna formations. It has total in-place hydrocarbon of 24.6 mtoe (million tonne oil and oil equivalent gas) of which about 15.35 mtoe in major pools is considered for current development.

B-55 field discovered in 1978 is further north-east of Mumbai high and B-127. This field has been on production since November 1999, and currently producing about 2.05 mmscmd (million standard cubic meter per day) from 9 wells. However, Heera and Mahim formation of B-55 are yet to be developed. The exploratory well B-55-5 in this new area has produced gas from Mukta formation on testing; thus leading to the requirement of its further development.

The proposal that the Board cleared on 1st December is for an Integrated Development of B-127 cluster with Additional Development of B-55 field at an estimated cost of Rs. 2,059.63 crore. Production from the cluster is scheduled to commence from May, 2014.

The B-127 cluster development envisages cumulative production of 1.836 mmt (million tonne) oil and 2.093 bcm (billion cubic meter) gas over 10 years and the additional development of B-55 envisages production of 0.155 mmt oil and 2.583 bcm gas over 13 years.

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