



## HIBISCUS PETROLEUM BERHAD - PRESS RELEASE

### MASIRAH OIL LIMITED SPUDS SECOND WELL IN OMAN

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- Masirah Oil Limited has continued its drilling campaign and moved to the second well location GA South #1 (GAS#1) in its Block 50 Oman concession
  - Selected for drilling with expected target depth (TD) at about 2500 metres
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**Kuala Lumpur, 6 January 2014** : Masirah Oil Limited & Partners today announced that it has begun drilling an exploration well in GA –South (GAS#1) located in the Block 50 Oman concession, on 30 December 2013. This is the second well in the 2-well drilling programme in the concession.

The prospect GAS#1 has a TD planned at about 2500 metres, was selected for drilling after technical evaluation and verification using the proprietary Rex Virtual Drilling technology<sup>1</sup>, in addition to confirmations provided via conventional methodologies. The prospect is located in the central area of the Block 50 concession. The well is being drilled using the independent leg cantilever jack-up drilling rig Aban VII.

Hibiscus Petroleum acquired a 35% stake in Lime for USD 55 million as its Qualifying Acquisition in April 2012. Lime has a 64% participating interest in the Block 50 Oman concession, whilst Petroci Holding, the national oil company of Ivory Coast, has a 36% participating interest.

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#### **About Hibiscus Petroleum Berhad**

*Hibiscus Petroleum Berhad (HIBISCS: 5199) is Malaysia's first listed independent exploration and production company. It was listed on the Main Market of Bursa Malaysia Securities Berhad in July 2011. Hibiscus Petroleum is focused on the exploration and development of oil and gas fields in the Middle East, Norway, South Asia, East Asia, and Oceania regions. For more information, please visit our website at <http://www.hibiscuspetroleum.com>.*

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<sup>1</sup> A software tool that uses seismic datasets to predict whether a field is dry, has traces of oil or contains commercial quantities of hydrocarbons.