

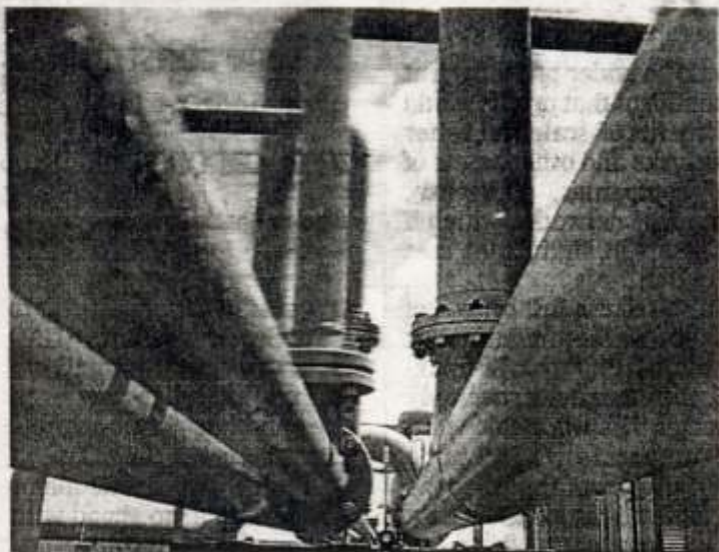
GAIL, Brazil's Petrobras tie up

The two firms will pursue exploration of oil and gas

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New Delhi

GAIL India Limited on Thursday announced a tie-up with Petrobras, Brazil's energy giant, during the current sixth round of bidding for domestic oil and gas blocks. The two companies signed a cooperation and confidentiality agreement last week during the visit of the GAIL team to Brazil.

In the detailed discussions that followed, Petrobras also showed keen interest in partnering GAIL for various exploration projects, including blocks in



Iran, such as Block 12. The development comes close on the heels of GAIL, along with its consortium partners, signing the exploration and production sharing agreement (EPSA) with

the government of the Sultanate of Oman for Block 56 in Oman.

GAIL has a 25% participating interest in the consortium.

GAIL's total exploration

Forging ahead

GAIL has, along with its consortium partners, already signed an exploration and production sharing pact with Oman

It has 25% interest in the consortium

GAIL's total exploration acreage is 91,350 sq km with participating interest in 16 blocks

acreage is 91,350 sq km with participating interest in 16 exploration blocks. Seven of these are on-land blocks and nine are offshore blocks.

The various consortium partners of the company in the 16 blocks are ONGC, GSPC, Gazprom, OIL, IOC,

Energy Exploration & Production, Enpro Finance Private Ltd., ENI India Limited, Jubilant, GGR Canada, Inerco, OVL, Korea Gas, Onley, Videocon, BPCL and HPCL. GAIL's participating interests in these blocks vary between 10% and 80%.

"GAIL has been looking to widen its E&P horizons to include strategic regions beyond Indian shores," the company said in a statement.

GAIL plans to aggressively pursue various exploration avenues and acquire E&P acreages in the international arena in consortium with international E&P players.

GAIL has also been pursuing several "farm-in" opportunities worldwide to gain a strategic position in international E&P market.