

BSE Ltd.
25th Floor, P.J. Towers
Dalal Street
Mumbai - 400 001
Scrip Code : 530075

National Stock Exchange of India Ltd.
5th Floor, Exchange Plaza,
Bandra – Kurla Complex
Bandra (E), Mumbai – 400 051
Scrip Code : Selan (Equity)

February 10, 2025

Dear Sir,

Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”), please find enclosed announcement with respect to Cambay field- Clarification Update.

We request you to kindly take the same on records and disseminate it to the public.

Thanking You,

Yours faithfully

Yogita
Company Secretary &
Compliance Officer

Registered Office:

Unit No. 455-457, 4th Floor, JMD
Megapolis, Sector-48, Sohna Road,
Gurgaon, Haryana-122018
CIN No.: L74899HR1985PLC113196
Email: admin@selanoil.com
Website: www.selanoil.com

Corporate Office:

8th floor, Imperia Mindspace,
Golf Course Extension Road,
Sector – 62, Gurgaon – 122 102
Haryana.
Tel 0124-4200325

Cambay Field- Clarificatory Update

The management of Selan Exploration Technology Limited (the “Company”) is aware of the updates being announced by our Joint Venture partner regarding operational update in one of our fields.

Selan see appraisal & development potential across all 3 reservoir zones in the Cambay PSC. Hence it has been conducting data collection and workover activities to establish the same. It will continue to do further data acquisition and hopefully production enhancement over next 2 quarters using various capacity workover rigs. The idea is to map the production potential & conduct production testing and analysis.

Update Past and Future activities including Workovers

Data was collected from nearly 10 Cambay wells which were accessible, and workover was conducted using a 30T workover rig in two wells. One of the workovers established high productivity of the Miocene sands and another one was used to test alternate artificial lift that might be used in future. Periodic compressor activity routine has also been established in the field on wells without dedicated artificial lift systems. All these efforts have resulted in marginal production improvements from the field.

The future workovers are planned by using 50T and 100T workover rigs that are in the process of being contracted. This workover program will continue as a part of regular field operation. As of today, another 5 to 6 wells are seen as candidate wells that could be worked over during Q1 and Q2 2025.

Update on Farm In Farm Out (FIFO) Agreement

Amendment to Farm In Farm Out Agreement (FIFO) has been executed between both parties, to allow Selan to stagger drilling of 3 wells (within the \$ 10 m Carry), in contrast to originally envisaged continuous drilling. This change was driven by the data collected during the last few months which has indicted the need to evaluate well performance of new wells given vintage and scarcity of historical data in the field.

Forward Well Drilling Plan

A tender has been issued for a suitable drilling rig and services to drill the vertical/inclined wells in the Cambay Field. First vertical/inclined well is planned to be drilled in Q2 FY ‘26, subject to rig availability. This well will target all three zones of interest in the Cambay field viz., MBS, OS-II and Eocene. Eocene zone in the well will potentially be fracked. Next well location and objectives will depend on the results of the first well.

All the plans are subject to receiving work program and budget approvals from the regulator.

We will keep stakeholders informed should any material developments arise.

Registered Office:

Unit No. 455-457, 4th Floor, JMD
Megapolis, Sector-48, Sohna Road,
Gurgaon, Haryana-122018
CIN No.: L74899HR1985PLC113196
Email: admin@selanoil.com
Website: www.selanoil.com

Corporate Office:

8th floor, Imperia Mindspace,
Golf Course Extension Road,
Sector – 62, Gurgaon – 122 102
Haryana.
Tel 0124-4200325