



Assam Company Limited

Member Duncan Macneill Group

52, Chowringhee Road, Calcutta - 700 071 India

Telephones 2283-8306/8309/8312 Cable Ahomcha. Calcutta. E-mail: assamco@vsnl.com Fax : 033-2283 8334

PRESS RELEASE

Assam Company Limited expands its Exploration and Production asset by adding Assam Arakan Block AA-ONN-2005/1 under NELP-VII

New Delhi ,January 8, 2009

Assam Company Limited expanded its Exploration and Production asset portfolio by adding one more Block – AA-ONN-2005/1, the only Block in Assam Arakan basin offered under NELP-VII. This Block was won by the company along with Oil and Natural Gas Corporation Limited (ONGC) and Oil India Limited (OIL). The company has signed Production Sharing Contract with Ministry of Petroleum and Natural Gas on 22/12/2008 along with the other consortium members, ONGC and OIL. The company has 10% participation interest in this Block. ONGC is the operator.

“This Block covers an area of 363 sq. km. and has high prospect of oil and gas reserve being located in rich basin area. With the addition of this Exploration and Production asset base, the company looks forward to grow faster in its existing oil and gas business,” says Mr A.K. Jajodia, Managing Director, Assam Company Limited.

For More Details, contact :

Ms. Arundhadi Gupta
Corporate Communications
Tel: 033-22838306 , 098301 67506.
Email: corpocom@gmail.com

Abhinav Kaul
MelCole PR
Tel: 29834428/29833118
E mail: abhinav_kaul@melcole.com