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## OMEL delays exploration in Nigeria

Friday, 13 Nov, 2009

ONGC-Mittal Energy Ltd has deferred its plans to start Phase I exploration of hydrocarbon in Nigerian block OPL-279 till end December 2009 owing to technical reasons.

The JV between OVL and Mittal Investments had plans to start exploratory activity in the block by August 2009. Due to unsatisfactory performance of the chosen rig, drilling in OPL-279 was cancelled. Subject to rigs becoming available, exploration is expected to commence in end December.

OMEL has reportedly chosen a new rig which is likely to commence drilling for OPL-279 and be used for drilling for OPL-285 in 2010, subject to Nigerian authorities approval.

In 2005, OMEL had won rights to explore in OPL-279 and OPL-285 after committing to invest USD 6 billion in the core sector of Nigeria.

OPL-279 is a deepwater offshore exploration block in Nigeria spread over 1,125 square kilometer. The JV, through its wholly owned subsidiary company OMEL Exploration & Production Nigeria holds 45.5% participating interest and operator ship of the block. The other partners in the block are EMO a local Nigerian company with 40% equity and TOTAL with 14.5% participating interest. The block is in the exploration phase.

The other block, OPL 285 is also a deepwater offshore exploration block spread over 1,167 square kilometer. OMEL, through its wholly owned subsidiary OMEL Energy Nigeria, holds 64.33% participating interest and operator ship of the block. The other partners in the block are EMO with 10% stake and TOTAL with 25.67%.

(Sourced from Project Today)

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