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Cairn Oil & Gas re in reserves, hits 1.4

Cairn's Reserve plus Resource additions have Replacement Ratio (RRR) of 533 per cent, a five-year RRR of 108 per cent.



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New Delhi: Cairn Oil & Gas, part of Vedanta Ltd., has reported a 1 cent year-on-year increase in its Reserves and Resources (R&R)



portfolio, reaching 1.4 barrels of oil equivalent (Bboe). The company's exploration portfolio has over 5 Bboe of prospective resources, contributing to India's energy self-reliance.

Cairn's Reserve plus Resource additions have surpassed production, resulting in a Resource Replacement Ratio (RRR) of 533 per cent, a four-fold increase from the previous fiscal year's RRR of 108 per cent. Contingent (2C) resources increased by 33 per cent year-on-year to 1.4 Bboe, indicating a larger pool of potentially recoverable oil and gas.



“With our growing resource base, now at 1.4 Bboe, and world-class technology expertise, we are underlining our commitment to create a sustainable energy future for India and the world.”

long-term value for our stakeholders,” said Dr. Steve Moore, Deputy CEO, Cairn Oil & Gas. “This is reflected in our strategic management plan, which ensures a sustainable future for our company to continue driving our vision of a self-reliant India for its energy requirements. Focusing on exploration success and resource conversion, we are building a robust reserve base for continued growth and shareholder value.”

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“By prioritizing long-term sustainability and resource conversion, has positioned itself as a leader in responsible oil and gas explorat production. Our focus on responsible resource management, futu proofing our operations, and ensuring long-term value creation is heart of our strategy to deliver on our goal of contributing to 50 p of India’s oil and gas production,” Moore added.



Cairn has announced a strategic resource management plan aimed at maximizing production from existing reserves and ensuring consistent revenue streams, while exploration activities will lay the groundwork for future growth. The company plans to drill up to 20 exploration wells by 2025, targeting approximately 500 million barrels of oil equivalent (MMboe) gross unrisked prospective resources.

Cairn's portfolio includes 62 blocks covering more than 60,000 square kilometers in India. The renewed emphasis on new discoveries in promising basins is expected to expand Cairn's resource base and position it for long-term production.

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