

## Regulatory Announcement

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<b>Company</b>	<a href="#">Indus Gas Limited</a>
<b>TIDM</b>	INDI
<b>Headline</b>	Spudding and Operations Update
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For Immediate Release

22 August 2008

**Indus Gas Limited**  
**("Indus" or "the Company")**  
**Spudding and Operations Update**

Indus Gas Limited (AIM: INDI.L), an oil & gas exploration and development company based in India, is pleased to announce the spudding of the SSG-1 well in Block RJ-ON/6 in the mid Indus basin, India.

Based on 2D seismic, the SSG-1 well has a planned terminal depth of 3,500m and will initially target the Pariwar formation. The well is identified in the Competent Persons Report and the AIM Admission Document (dated 29 May 2008) as SFT-7/L. The SSG-1 well is being drilled utilising the ZJ-70-1 drilling rig, which was previously used to drill the SPF-1 well.

Since the IPO, the Company has also successfully acquired 252 Lkm of 2D seismic, of which 137 Lkm has been processed and interpreted. The seismic data acquired will assist in identifying the drilling locations for a number of further appraisal and exploration wells.

The mobilisation of specialist equipment to successfully test the recently drilled and cased SPF-1 well is continuing as planned. The equipment, which includes production logging tools, will enable the Company to obtain a better analysis of the gas/water behaviour and obtain pressure and flow rates..

Indus has a 90% participating interest in the Block (except SGL field, where its interest is 63% following a 30% back-in by ONGC) and Focus Energy is the operator of the Block.

-ENDS-

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