

## Regulatory Story

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**Company** [Indus Gas Limited](#)  
**TIDM** INDI  
**Headline** Legal Documentation on Debt Facility  
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Indus Gas Limited

11 November 2009

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11<sup>th</sup> November 2009

**Indus Gas Limited**  
**("Indus" or "the Company")**

**Enters legal documentation on US \$110m Debt Facility**

Indus Gas Limited (AIM:INDI.L), an oil & gas exploration and development company with assets in India, is pleased to announce that it has received sanction letters from the international offices of four Indian banks confirming a US \$110 million debt facility. These funds will finance the development of the SGL field, as well as provide additional funding for other activities on the RJ-ON/6 Block in Rajasthan.

The Company will soon start the legal documentation process, with the intention of making the first debt drawdown in December 2009/early 2010. The debt facility will be for a term maturing in 2018.

The SGL development (which is owned by Indus 63%, ONGC 30%, Focus 7%) remains on track, supported by short term funding from Focus (the operator). The funds provided by this facility will enable Indus to independently finance its share of the costs associated with the SGL development and contribute to activities on the Block.

The two phase SGL development program is expected to be completed by Q2 2011, with first phase completion planned for April 2010, when first gas sales from the Block are expected under a Take or Pay Agreement with GAIL. In addition to the SGL field development, the Company is also continuing with an active drilling campaign aimed at appraising other discoveries/hydrocarbon shows in the Pariwar and B&B formations.

**Commenting, Marc Holtzman, Chairman of Indus, said:**

"This debt facility puts the final piece of the jigsaw in place ahead of first gas production and revenue next year. These funds also ensure we have sufficient financing to develop the SGL field and increase production further as planned. The support of the banks, is a strong indication of the level of confidence

shown in the Company's assets. I wish to thank the staff of each Field Participant, the Management Committee of the Block and the management and staff of each Bank who have all helped us achieve this significant milestone".

-ENDS-

**For further information please contact:**

**Indus Gas Limited**

Ajay Kalsi	CEO	+44 (0)20 7877 0022
John Scott	CFO	

**Arden Partners plc**

Richard Day		+44 (0)20 7398 1600
Adrian Trimmings		

**Pelham PR**

Philip Dennis		+44 (0)20 7337 1516
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