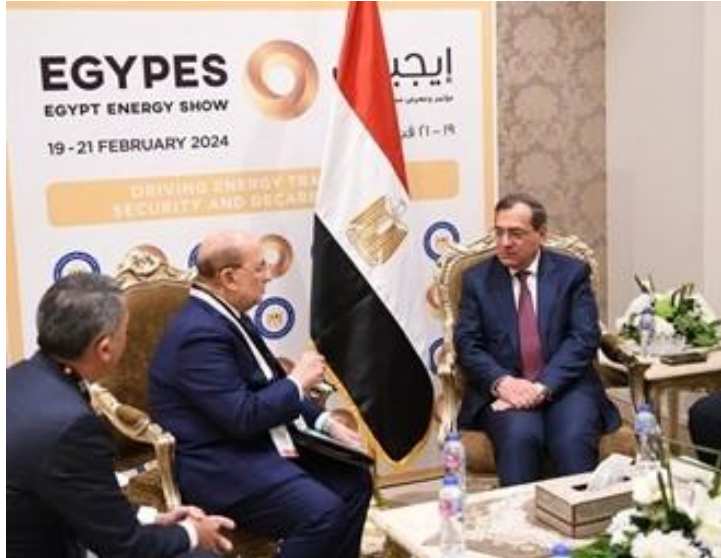


Petroleum Minister discusses with the Chairman of (IPR) the outstanding results achieved in its concession areas and the new geological layers



Eng. Tarek El Molla, Minister of Petroleum and Mineral Resources, met with an IPR delegation headed by Dr. Eng. Mahmoud Dabbous, Chairman of the company, during which they discussed the company's outstanding results from the El Alamein field, from which production comes as a clear example of the availability of funding and the necessary technologies, which encouraged it to study the reservoir of the El Alamein area again. El Molla stressed that what has been achieved is a driving force towards making the most of the concession areas, encouraging companies to work in new geological layers, supporting companies and facilitating obstacles that may arise to production.

\$ 110 million to drill new wells in El Alamein and Fayoum

Dr. Eng. Mahmoud, Chairman of the company, reviewed its efforts in the areas of Abu Rawash, Beni Suef and Fayoum, and that it plans to invest \$ 110 million to drill new wells in El Alamein and Fayoum, which are making progress, and reviewed the projects of the zero carbon initiative and the use of gas as an alternative to diesel and diesel in electricity generators, which contributes to reducing and improving production costs, stressing its commitment to increasing its investments in Egypt in resources and technologies and continuing production, especially in the El Alamein area, in light of its promising petroleum potential.

