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15<sup>th</sup> October, 2020

Investor Release

**Asian Energy secures first order outside Oil & Gas sector - LOA for 3D seismic & exploration in Raigarh Coal field**

**Mumbai, October 15, 2020:** Asian Energy Services Limited (formerly Asian Oilfield Services Limited) ("Asian Energy/the Company") has received a Letter of Acceptance (LOA) from Central Mine Planning & Design Institute Limited for 3D Seismic Survey along with Exploration in the Rajadahi Block, Mand-Raigarh Coal field of Raigarh district in Chhattisgarh valued at approx. Rs. 33.47 crores (inclusive of GST). The Company has accepted the LOA.

Commenting on the same, Mr. Ashutosh Kumar, Whole-time Director & CEO said, "We are excited about the receipt of this order outside the oil & gas sector. This is an important step towards expanding our service offering outside the existing customer base and to realize our growth potential. We are quite confident of success in the new journey we have embarked upon.

As a part of the diversification strategy, the Company has decided to extend its services to minerals and other energy sectors. This LOA is the stepping stone towards the Company's strategic decision and opens up new avenues for growth of business.

We are proud to receive this first LOA in the coal sector and we remain confident of delivering this project within the stipulated timelines and to client satisfaction. At Asian, it is our continuous endeavor to add quality orders from existing and new clients and we are confident on the growing execution capabilities of the Company."

For more information, please visit [www.asianoilfield.com](http://www.asianoilfield.com)



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**Safe Harbor Statement**

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential and target dates for project related issues are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results changed assumptions or other factors.

**For Further Information please contact below:**



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