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The partnership would follow a gain-sharing model based on recovery and production improvements, with the partner holding full ownership of the recovery enhancement projects, said Cairn Oil & Gas



Cairn Oil & Gas

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Cairn Oil & Gas, part of the Vedanta Group, has invited expressions of interest (EoI) from global players for rig deployment and recovery enhancement in oil and gas projects as part of the company's \$5 billion investment plan over the next two to three years.

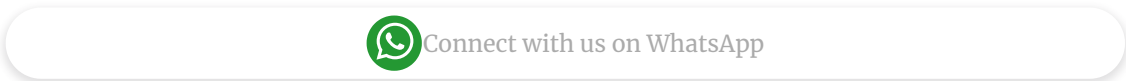
Cairn is seeking experienced partners for recovery enhancement in oil and gas projects to expand brownfield capacity across various types of reservoirs, including enhanced oil recovery (EOR) technologies such as alkaline surfactant polymer (ASP) and others, the company said.

“The engagement will follow a gain-sharing model based on recovery and production improvements, with the partner holding full ownership of the recovery enhancement projects. They will develop the conceptual design, execute the projects, and manage the ramp-up to full production,” the company said

The selected partner would receive access to an electronic data room containing geological, subsurface, and facilities data after signing a non-disclosure agreement (NDA). Cairn is also seeking collaboration with global rig partners for deploying the latest high-quality rigs at 10 onshore drilling and two shallow offshore drilling locations for a period of two to three years.

The rig company will be responsible for complete rig drilling operations, including transportation, storage and upkeep, Cairn said.

Cairn Oil & Gas, which contributes around 25 per cent of India’s domestic crude oil production, aims to account for 50 per cent of the country’s oil production by taking up projects such as large-scale drilling and recovery enhancement initiatives.



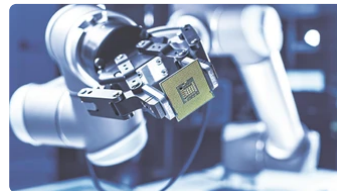
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