



HOLDING
Jan-July 2011

MB Holding Group of Companies all set to shine brighter in 2011

mb 2011



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Dr. Mohammed Al Barwani, Conferred
with an Honorary Doctoral Degree



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MB Holding sponsors Oman Green Awards



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Our people are our strength
Congratulations Ms Doreen Koennicke
of MB Century



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MB Century steps into a New Era

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If you wish to contribute for the next issue, please send an email at marcom@mbholdingco.com with an outline of what you wish to contribute.

Arabic version of this NewsReview is also available

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Chairman's Message

Dear Colleagues,

It delights me to present to you the fifth issue of the MB Holding News Review, in a totally new avatar. Branded '@MB Holding' and with a lot more content from all group companies worldwide, I am sure you will find this very interesting and informative. Please keep sending in your contributions to the Marketing & Communications department so that all key developments/achievements within your business group find mention in the forthcoming issues. This is an internal piece of communication so please feel free to send your suggestions if any to Marketing & Communications.

MB Holding group of companies have managed to tide through the tough times thanks to a steady development strategy. We are now well equipped and positioned for greater success in 2011 and the future in general.

The tough phase over the last year or so also gave us time for introspection and to turn the search light inwards. Having spent so many years in the market, it was also the right time to relook at the brand identities of our flagship brands – MB Petroleum Services and Petrogas. Both these new identities have just been launched. I am proud of them and am sure these new identities have set the tone for both the companies to get even more dynamic and be seen on par with, if not better than, major players internationally.

It was in the year 1982 that we had started our business...which means we are in the 30th year of our operations! This achievement would not have been possible without your dedication, commitment and hard work, month on month, year after year. Our main asset continues to be a professional working force and support of the heads in various departments across MB Group. Together we set the benchmarks and execute our mission to materialize our vision and to be trusted not only internally but also externally by our clients, suppliers and associates.

For MB Petroleum Services, it has been a period of remarkable evolution for the company in global markets. Throughout 2010, MBPS was able to demonstrate the strength of our business strategy and offer good service to our clients. Strong performance from our first two hoists in Bahrain was a much needed shot in the arm. Petrogas has grown over the years in size through higher production, profitability and revenue. For Petrogas, the year 2010 witnessed unprecedented ramp up in production. For Jan -Dec 2010, the gross production is approximately 50,000 BOPD.

Mawarid Mining made its mark in two reputed events held beyond our borders. One was the MENA mining congress held in Dubai, UAE, and the other was at the 11th Arab Conference on Mineral Resources in Libya. Mawarid is all set to take its first few steps internationally.

Our group companies abroad continue to march forward confidently. MB Century's dynamic group is prepared for an exciting new era in its history. Currently, the group has three



business units with offices in Brisbane (Australia), Taupo (New Zealand), Jakarta (Indonesia), Bangkok (Thailand), Manila (The Philippines) and Gadong (Brunei). While in MB Deutschland GmbH (EEW) (Germany) a turnover of roughly 12 million Euro has been achieved for the period (July to Oct.) which is excellent. EBITDA will be about 4 million from July to October, setting yet another record high. EEW has also completed the new B&W-building providing an area of 400 sqm to accommodate employees.

Given the continuing tough times, regrettably many companies continue to downsize. As recognition of its growing stature, MB Group of companies has recruited approximately 400 professionals from various disciplines in the last 6 months. Our training and development standards continue to be one of the best in the region, to reassure our clients that they are in very good hands.

2011 has brought with it a lot of promise. And I am sure it can all be achieved through your continued support and dedication which in turn helps establishing ourselves as a globally competitive group that is "Trusted Worldwide."

Regards and Good Luck!
Dr. Mohammed Al Barwani
Chairman - MB Holding Company LLC



Dr. Mohammed Al Barwani, Conferred with an Honorary Doctoral Degree

Dr. Mohammed Al Barwani, Chairman of MB Holding Group of companies was conferred an honorary degree by the Heriot-Watt University recently. Vice-chancellor and UK campus Principal Professor Steve Chapman conferred the degree at a function held at their campus. The veneration comes in recognition of the milestones achieved by Dr. Barwani in the oil and gas industry. He has already been conferred with an honorary fellowship by the University of Central Lancaster two years ago.

His success story is traced back to 1980, when Dr. Barwani was pursuing a master's degree at Heriot-Watt University, Edinburgh. A

challenging period - combining the excitement of starting a family, with the burning desire to succeed in his chosen field. Today, three decades later, he

owns and runs the \$1 billion- and highly reputed MB Holding group of companies with a solid trustworthy foundation in the oil and gas industry throughout the

Middle East and across the globe. The honorary doctoral degree was conferred on the Omani entrepreneur for his achievements initiated by an academic qualification and confident strides towards success.

Dr. Barwani attributes his accomplishments largely to the university which moulded him into the businessman he is today.

During his school days, Dr. Mohammed Al Barwani always excelled in science and maths which paved the way to obtain a Bachelors Degree in Science from Miami University. He joined the working force at Petroleum Development Company (PDO) from where he was sent to Holland for intensive training followed by two years in the desert mastering his skills on oil rigs. Later on, he was sent to do a master`s degree in Petroleum Engineering at Heriot-Watt University in Edinburgh. "It was tough switching from science to engineering. I had to change the way of thinking from a scientist`s perspective to an engineer`s perspective. A scientist wants to understand natural system in detail. An engineer wants to construct a practical solution to a need," He said.



Dr. Mohammed Al Barwani receiving his doctorate from Professor Steve Chapman



Dr. Mohammed Al Barwani addressing the audience

Al Barwani identifies the days in Edinburgh as very tough times. It was a period when he put in long hours of study seven days a week and balancing that with the responsibilities of expecting his first child. Appreciating the moral support and encouragement from his wife, they were both looking forward to the first child, graduating and returning back home.

MB Holding sponsors Oman Green Awards



Mr. Mohammed Al Kharusi Director HR & IT, MB Holding presenting the Oman Green Awards

“GREENING OMAN MAKES COMMON SENSE”

“Raising green awareness is like raising your children. It is a continuous process” said Mohammed Al Kharusi, Director HR & IT, MB Holding Company as he delivered his address at the Oman Green Awards.

MB Holding has been and will continue working under its established motto ‘nurturing the Environment is our Responsibility’. This has led MB Holding to further its commitment towards the green movement and sponsor the Oman Green Awards. Mr

Mohammed Al Kharusi was quoted as saying: “Care for the environment translates into good health for our staff and stakeholders, long - term sustainability for mother earth and ultimately makes good business sense. Oman is mainly an arid country and as such

conservation of water, which is the main source of greening the country, will be essential if we are to succeed and survive the next centuries given the growth in population and industrialization. We have to be part of the society, which raises awareness to protect our environment and livelihood. It is our corporate and social responsibility to do so.”

The company carries its responsibility in various forms explained Al Kharusi: “We contribute by raising our staffs` awareness for the need to protect, preserve and nurture the environment. We conduct environmental impact assessments in all our projects, which might have an impact on the environment whether it is liners for the pit dams in mining, in our oil operations or in waste disposal. Our slogans materialize under the ‘We care’ promotion in our communications for Corporate Social Responsibility; we care for our human assets, we care for the green cause and we care for our people. Our risk management processes also help us minimize risks in what we do and increase sustainability.”

"Oman Green Awards is known for its originality and conviction that we need to change organizations' and people's behaviour towards the environment. This is the essence of our association with the Oman Green Awards" as noted by Al Kharusi. In addition, it is coupled with partnership in relevant government ministries, the municipality and the Environment Society of Oman, which has individuals who understand their mission and have the authority and desire to make Oman Green and ultimately a healthy work place for people. It is also a way of contributing to the global village by influencing the greening of Oman thus reducing carbon emissions and conservation of our natural resources.

He added: "I think it is a first initiative and as such it will be a pioneer and I believe we have a good chance of raising awareness. We will need to learn from the response of the organizations and its people. It is a good start and we know that change does not happen overnight. It will need continuous communication, engagement and feedback to really make a difference. If we can convert organizations they will be able to raise



Mr. Mohammed Al Kharusi representing MB Holding at the Oman Green Awards



MB Officials at the Oman Green Awards Ceremony

awareness of its staff, families of such staff and friends of families thus spreading the message that greening Oman makes a common sense and is pleasant to the eyes and that protection of our environment is a must and not a wish."

So let us make the change we would like to see in our environment with eyes focused on the colour green.

Learning, Sharing and Inspiring During Ramadhan



Participants in one of the training sessions

During the special season of Ramadhan this year, a series of short learning events were held at the MB Training Centre. In line with the spirit of the occasion and the motto “PEOPLE TALK – TO LEARN, SHARE & INSPIRE”, these unique learning events were offered to provide staff the opportunity to share the knowledge and experience that they have with one another, learning about oneself, how they can grow and better themselves in whatever they do, and enjoy the benefits of success together.

These events were based on 3 specially chosen training programs which were delivered in a short, easy and interesting format. The three programs were as follows:

The 7 Habits of Highly Effective People

Based on the award-winning book written by Stephen Covey, this program provides staff with the opportunity to learn new and proven tools/ techniques on how to make their personal and professional lives much easier, effective, stress free, enjoyable and productive. This book was hands down the first choice purely for its value content and learning opportunity it presented for our participants.

The One Minute Manager

Based on the highly renowned and classic



Trainer delivering a session to MB employees

management book written by Ken Blanchard and Spencer Johnson, this program offered the participants with used, tried and proven methodology on how to work effectively with people, irrespective of who they work with and where. It focused on the simple and yet effective techniques of Goal Setting, Praising and Reprimand which have been used universally across cultures, work and business environments. Although it is an old management concept, its effects and benefits can be felt to this day and all participants enjoyed it thoroughly.

Leadership/Management Mix

A relatively new program, this event provides participants with the opportunity to know and learn more about what it means to be a “leader” and a “manager” – two different but often overlapping roles, and which can make a difference in terms of one’s effectiveness as a Manager. It highlights the difference between these two roles and the required behaviour, and shows participants how the two can be used in tandem, when and what portion depending on the situation. An interesting program, that allows the participants to experience and get a taste of the mix required in leading and managing people.

The 3 programs were delivered through video

presentations and facilitated group discussions and exercises. A total of 8 sessions were delivered during the period and were attended by some 114 staff from across the Group. Based on the feedback given, these programs were well received by the participants and they were requests for the continuation of these programs for the future. Listed below are some of the comments received from the participants on the 3 programs:

- “Very nice examples of different types of managers and leaders”
- “As the course was short and goal- oriented, we could concentrate fully, and the visuals helped a lot”
- “It was an excellent learning session and personally I have benefited from it. I will soon put it into practice, well done Steve”
- “Easy to use and implement techniques – can be immediately implemented at the workplace”
- “Really effective when managing people”
- “Very good training, can be used in our work and personal life”
- “Good topic but it needs more time!”
- “The communication between teacher and employees is perfect”
- “Would like to have this included into our regular training calendar”

Developing Staff Competency through in-house Training



Employees during a session at CEED

In support of staff learning and development, the “Multi-Level Training Program” or MLTP for short, was offered by MB Training Centre in 2010 with the primary objective of developing and improving staff competencies that are deemed crucial to the success of MB Group. Comprising of a series of training modules (25 programs in total), the MLTP is aimed at addressing the behavioural and leadership competencies of staff at the individual, supervisory and managerial levels in the organization.

Developed and delivered by our own in-house Management Trainer, the Program was a huge success - based on the number of programs delivered to-date and the very positive and encouraging feedback received from the participants. As at end November 2010, a total of 58 programs were delivered and attended by some 659 staff from across the Group and at the various job levels.

Of the 58 delivered, the 3 most popular programs in terms of frequency and attendance are as follows:

1) Team Working (Individual) – PEP1

This is a one day program targeted at employees at the individual contributor level. It is aimed at addressing the behavioural competencies for team working, collaboration and valuing differences. To-date, 3 programs

have been delivered i.e. on the 7th February, 4th April and 15th June, 2010. The program participants comprised of employees from all group companies and from various departments, making it a cross section of experience and sharing.

The objective of the program is to provide staff with an understanding of teams, its basic functioning, its effect, and the effect of individuals on teams in organizations. Apart from these, participants are also exposed to cultural differences within teams and the various barriers that can exist and the methods for overcoming them.

A few of the topics covered, that assisted participants in their understating of the subject were:

- An in-depth definition of a team and its components.
- The “Melton Trust” activity and the debriefing that followed which allowed participants to experience first hand and generalize the experience to the work place.
- Identifying the different types of people in a team and how to work with them.

The methodologies used to convey the various objectives, keeping in mind the different styles in learning, are varied and covers discussions, lectures, video presentations, role plays, case studies and learning activities.

Encouraging feedback/comments were received from participants, a few are mentioned below:

- “Interesting and very good program”
- “The training program was good and the techniques used are excellent. I like the teaching”
- “The subject itself, the way the trainer taught and the games used were effective”

2) Personal Development – SSP5

This program was developed keeping in mind the personal ownership and responsibility that each individual has towards himself or herself. Targeted at employees at the supervisory level, the program addresses behavioural competencies covering personal drive and effectiveness, continuous learning, and the need to coach and develop others.

3 programs have been conducted thus far i.e. on the 21st March, 16th May, and 20th July, 2010. The program emphasizes on the following aspects of personal development i.e. Communication, Relationship Building and Decision Making. Conducted over a day, it is a program that allows participants to identify, understand and realize the opportunities for their own personal growth and development.

The program covers a wide range of topics. Within the subject and objectives covered, the few techniques discussed were:

- The “PAC Model” in communication
- Self disclosure in building and maintaining relationships
- Trust and the elements of trust
- The “Ishikawa Model” in decision making

Similarly, various learning methodologies are used, namely, discussions, video presentations, role plays, and learning activities.

Overall, the feedback received from the participants on the content and effectiveness of the program was good and very encouraging. Below are some of the comments received:

- “Very interesting, I learnt a lot of things and techniques in this training”
- “I feel my thinking has changed and that will affect my behaviour and personality”
- “It will help to change the environment

at the office into a more productive environment”

- “It taught us what we are doing regularly but without being conscious and how to use it with knowledge”
- “I got to have a better view of things that are related to my personal behaviour with others”

3) Communication Skills for Leadership – MSP2

Developed for staff with managerial responsibilities, this program provides participants with the opportunity to learn, understand and adopt techniques that can better their effectiveness through communication and leadership. Each individual has a unique and different set of communication and leadership styles and this program addresses the competencies of understanding what these styles are, how to marry the two and use this to develop their interpersonal and internal customer focus standards. This is done through various individual exercises and assessments and eventually leads to the combination of the two competencies being addressed and a better understanding of the blind spots within the participants.



Professional development session at CEED

4 training sessions have been held so far, 3 at Muscat and 1 at Sohar for Mawarid Mining, with a total attendance of 36 participants. The program was conducted on the 30th March, 27th June, 1st August and 13th July, 2010.

The program covers the following topics i.e. communication to different types of people from different cultures, the usage of a standard technique / tool to achieve this, creating win – win communication system, understanding one’s own leadership style and how this effects communication, eventually putting the two together so that participants have a clear picture of what to do and what not to. Likewise, the program was a success with favourable feedback received from the

participants. Below are some of the comments received:

- “The course was very interesting and we gained some valuable thoughts out of this”
- “Sharing experiences with other trainees, T- Ball transfer exercise, concepts of personalities and dealing with people”
- “Participants needed to hear from each other, forum was a chance for some of us to see better ways of doing things”
- “It will help to understand colleagues and self more and to communicate effectively”
- “The instructor was good, the program will make changes”
- “Good and interesting course, we learn something new and a new perspective about leadership and communication”.

Latest Developments in **HR** within the **MB Group**

- United Engineering Services (UES), Petrogas and Mawarid Mining moved into the new Grading structure after going through a structured job evaluation exercise.

- MB Petroleum Services (MBPS)** salary and grading structure exercise was kicked off during this period and is expected to be completed by Q2, 2011.

- An Iftar Party was organized by **MB Holding** during the Holy Month of Ramadan.

- The Group HR** Plan for 2010 and beyond was developed using the “Integrated Processes for Talent Management”.

- Improved Medical Insurance Scheme for erstwhile Grade 10 and above with more benefits has been introduced for employees and dependents of all Group companies.

- Illustrative Score Cards for 2010 introduced for the heads of all Business Units of **MB Petroleum Services globally** using the Balanced Score Card approach, which will serve as a guideline for the Performance Scorecards for 2011.

- A standardized Business Travel Policy has been

developed across all **MB Group Companies**, benchmarking with the policies of similar companies in Oman.

- Group HR** Annual Planning cycle put in place to record recurring activities to be done by the Group HR and L&D Department on an annual basis.

- A revised Drugs & Alcohol Policy was developed for all **MB Group Companies** and approved by the concerned CEOs and Director – HR & IT.

- A Recruitment & Selection Manual which has evolved based on the recommendations of the Recruitment Task Force. The Recruitment Task Force was formed from among the recruitment teams across **MB Group Companies in Oman**.

- 167 employees were recruited in Oman between July to October, 2010 in **MB Group companies**, out of which more than 70 % are Omani Nationals. Key personnel in positions like Group Chief Marketing & Communications Officer for MB Holding, CEO for MBPS-Oman and Recruitment Manager for MB Holding were also recruited during this period.

- A Data Updation project of **MB Holding** employee details was undertaken in Oracle to update details like personal information, visa details, dependent details, experience history etc.



Human Resources team of MB Holding

360 degree Marketing & Communication for

The newly revamped Marketing & Communication department outlined its scope of functioning and once it was blessed by senior management set about implementing 360 degree Marketing & Communication. Their first stop was the Holding company itself.

MB Holding:-

1. Established the Marketing & Communication strategy for the Holding company which was approved by senior management

2. Developed a uniform brand identity for the Holding company which emanated from the approved strategy.

3. This identity was implemented across all pieces of Marketing & Communication including

business cards, letter heads, email signature, power point templates etc.

4. The annual report 2009 was developed and printed – with a rationale statement on the cover.

5. A new look MB Holding website is also being developed with not only updated content but a sleek contemporary design in line with our marketing strategy for MB Holding – this should be launched by the first week of February 2011.

MB Petroleum services:-

1. The way forward for our flagship brand MB Petroleum services was also put together. This was presented to and approved by the entire MB Holding and MB Petroleum services senior management.

2. Emanating from this strategy was the need to look at a makeover for brand MBPS and a new brand identity was conceived, developed and presented in a matter of few weeks.

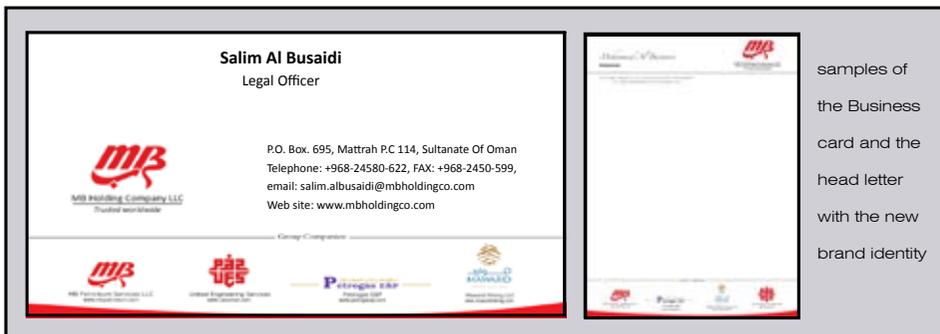
3. A complete roll out plan has been prepared for this new identity across all pieces of marketing and communications. This master template will also be extended to companies within the MBPS group.

Petrogas:-

1. The new brand identity for Petrogas was co-evolved

2. A complete roll out plan has been prepared for this new identity across all pieces of marketing and communications. This master template will also be extended to the sister companies of Petrogas.

3. The Petrogas annual report was also conceived and printed.



MB Holding and Group Companies

Mawarid Mining:-

1. A complete Marketing & Communications package was put together for the MENA Mining Congress that Mawarid was taking part in.

2. In line with the newly laid out marketing strategy, an elegant new brochure was designed and printed in English/Arabic.

3. An impactful stand design was developed to showcase our credentials to the attendees.

4. A short video was also developed and run at the stand.



The Mawarid Stand at the MENA Mining Congress in Dubai

Marketing & Communications also ensured impactful coverage within the daily press and magazines of all key developments within MB Holding and the group companies



Greetings from MB Toastmasters!

From “Doing things for the first time” to “Weird Festivals” we have covered a lot, every Toastmaster session brings out the best in us. It challenges us to dig deeper and come out with something new and refreshing, and so far we have done just that – challenged ourselves and for the time being, we have won!

We are preparing ourselves for some highlight events that every Toastmaster will watch out for – the Speech Contests. From Club level competition to the Area level and then onto the District Level, where we hope to compete with the best in the Country!

The competitions will start early 2011 in four different categories – The Prepared Speeches, The Humorous Speech, The Table Topic Contest and The Evaluation Contest. Last year we had 2 speakers from our club take on this challenge and finish on the podium, this year we hope to better that and all of us are preparing to give it our best.

Meanwhile, we are having some fun too, we recently conducted a trek to Wekan, although a small group could eventually make it we had a fantastic time, although tiring and physically challenging

we made the summit which is approximately 1500 meters above mean sea level!

A beautiful scene was awaiting us, but throughout the trek we were mesmerized too. Situated off the road from NakhltowardsRustaq, Wekan is a scenic small beautiful village atop a hill, with its small homes and tiny fields the place is mesmerizing, TM Azzan led the way with his skillful driving and parked us just at the foot of the walk, we were thrilled to see what lay ahead of us and we were not disappointed. The fresh clean air and the colors of an early winter in the trees made the scene magical, we

climbed in the midst of all of this and more, because as we took our steps towards the summit everywhere around us was beauty. With grasps of air and elation in our hearts we reached the summit, to take in the beauty of creation, as we headed down our perspective only grew wider. Tired and physically exhausted we set out to the next destination – the Hot Water Spring in Rustaq, another marvel and for the weary feet this was the best cure, after soaking in some R&R, we headed back to Barka for lunch at 5pm! Now that the body was challenged and the feet taken care of, it was time for the stomach to have its fill, and after a sumptuous Mundi, we set back to Muscat.

Tired would be an understatement, but elation was the key word, we knew we had just witnessed a fantastic day which will be remembered for a very very long time! Till the next time... Trek On MB Toastmasters.



Members of MB Toastmaster team

Aiming at Prevention to Minimise the Need for Cure

The MB Medical Clinic served many purpose over the past two years since it started functioning. It has been driven by the efforts of Dr Yahya Abdul Gawad, Chief Medical Officer, MB Holding LLC with the assistance of Ms Erna M. Acabado, a Nursing & Hygiene Superintendent.

Every new employee gets his first medical check-up at the clinic and further medical services are deployed according to each individual case. The medical team carries out several measures in fulfilling its mission in the company. The clinic professionally makes arrangements for a specific category of Omani employees to facilitate medical investigation in private sector hospitals to be observed by specialists should the situation require immediate action and decision making with regard to health care.

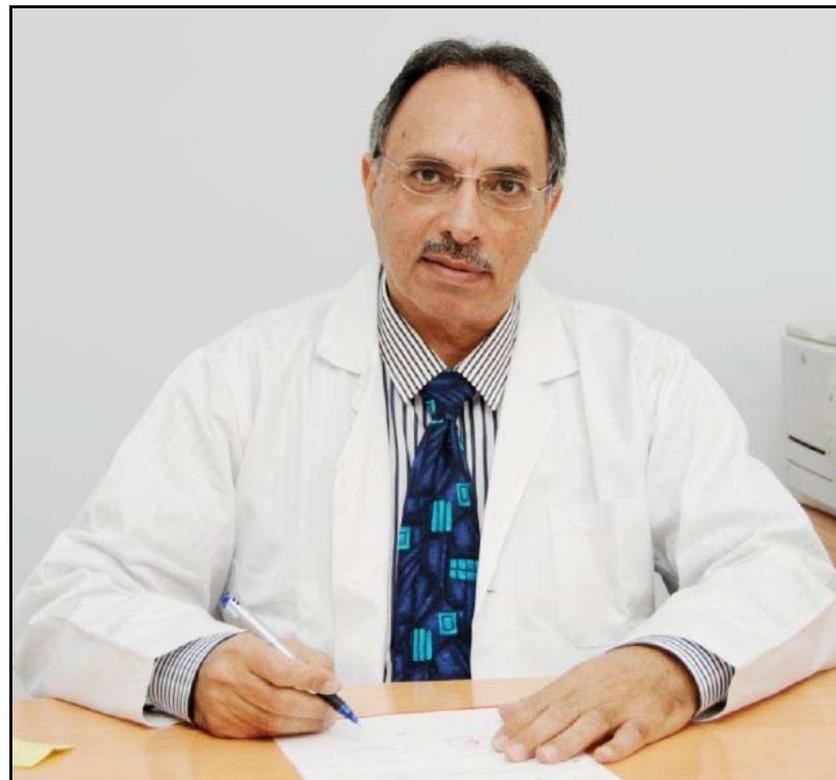
The biannual medical examinations are implemented to detect diseases and to prevent complications. While employees beyond the age of 60yrs are privileged with an annual medical check-up to detect any health alerts related to aging.

The medical team, in addition to attending to cases that need immediate health care, maintains a diverse approach towards prevention of illness and disease. It has established hypertensive, diabetic and obesity clinics to create awareness about all these diseases. The MB portal is also an awareness platform where Dr. Yahya occasionally informs employees on prevention procedures in cases such as H1N1 and many others. Health education has been spread widely on coronary artery diseases and managing cardiac arrest.

The World Diabetes day was also marked by the medical team at the MB clinic by creating posters and inviting employees for a blood sugar check-up.

Around 121 employees appeared at the clinic in collaboration. A total of three blood campaigns have been successfully organized in coordination with the Ministry of Health over the past two years resulting in a total of 260 donors.

Dr Yahya and his assistant, Sister Erna, are allocating time to ensure a free drug abuse environment in the MB Group. This they aim to achieve by introducing restricted medical screening tests and rehabilitation programs for those who are willing to participate. As repeatedly noted by doctors, Prevention is better than cure.



Dr Yahya Abdul Gawad, Chief Medical Officer, MB Holding



Ahmed Al Khodhouri and Narendra Bhandari during their Participation in the Basra Exhibition

MBPS takes part in Basra International Oil & Gas Exhibition and Conference

MBPS recently participated in the Basra International Oil & Gas Exhibition and Conference held in Basra, Iraq between 25th to 28th November 2010.

A Joint presentation was done with our local partner. Basra International Oil & Gas Exhibition and Conference had attracted around 300 national and international companies from 30 countries.

Participating in the exhibition was important as it came in the early stages of our business establishment in Iraq. This participation has come as part of the MBPS strategy to enter and grow in the promising Iraq Oil & Gas Market. The three-day exhibition attracted several potential enquiries which are now being followed up.

Mr. Ahmed Al Khodhouri, New Business, Development Manager and Mr. Narendra Bhandari, Projects and Planning Manager

represented MBPS in the event and they also happened to be the first ever MBPS employees to set foot in Iraq.



Research and Development – Agnizar EHR (Enhanced Hydrocarbon Recovery) Breakthrough

R & D has tied up with Agnizar Hydrocarbon Enhanced Recovery Company. The company uses a unique method of hydrocarbon recovery different from the current conventional methods for EHR (steam, water, polymer, chemical, gas injection). Currently used conventional EHR methods are costly and leave 50-70 % of hydrocarbon in ground un-recovered.

The new Agnizar recovery approach called TGC- EHR (Thermal Gaso Chemical- Enhanced Hydrocarbon Recovery) is a method which synergistically combines the key effects of previously adopted methods as well as the novel ones. In this method small amount (~1 m3) of mixture of certain chemicals is pumped into an existing well in a particular sequence and as the active

substances mix at the bottom hole / perforated zone, they create controlled combustion, generating a mixture of gases and producing high pressure that is self-sustained for long periods which accounts for the uniqueness of the technology which aimed to drive the hydrocarbons from the reservoir into the well bore.

The technology has been implemented in 30 wells

outside Oman with a high success rate of 98 %. This gives high confidence in TGC-EHR and allows us to confidently offer our clients conditional trials on 'no cure, no pay'.

The new technology was presented successfully to PDO and 6 wells in the Southern field have been provided, where analysis and studies have been conducted and 3 of the 6 wells were selected for field trial.

The results of the previous trials were compiled under the research and development phase; however, our challenge now is to move the technology to the commercial phase and to prove that TGC-EHR technology is a breakthrough in today's oil recovery market.

Mobile Electrical and Instrumentation Laboratory

R & D has accumulated know how in the fields of motors, VFD's, DAS (Data Acquisition System), etc during the activities all these years. This know how is being used to develop Mobile Electrical and Instrumentation Calibration Laboratory

which will be the first of its kind in Oman. This laboratory will be capable of calibrating and certifying all types of electrical equipment, various types of instruments used in oil field industries and process industries.

Let us all be Responsible Drivers!



Roll over May 2009

Road safety statistics in Oman are amongst the worst in the world, latest available figures from the ROP indicate that in 2008, 951 people were killed and 10558 were injured in 7982 accidents. Road traffic accidents and roll overs are the same cause that has been the bane of attempts by the oil and gas community of clients and contractors to reduce the number of fatalities and injuries experienced by our workforce.

In 2008, three workers were killed and 57 injured in a single accident that was the worst in the history of oil exploration

in Oman. This incident involved a heavy bus driver racing to cross a main road whilst a fully laden lorry of aggregate

was traveling at speed toward him. Why? He was a few minutes late getting the workers to the start of their shift.

Speeding and reckless driving is but one of the many reasons for road accidents, inattention, fatigue, distraction are just a few others.

The use of mobile phones whilst driving has been shown to be a significant cause of accidents due to distraction and yet phone use and, worse still, send and reading SMS or email whilst driving, is epidemic on the roads of Muscat despite being illegal.

In 2009, two MB vehicles, a Land Cruiser and a Patrol, were written off whilst parked on a drive way; they had been hit by a Jaguar saloon traveling at an estimated 80kmh that had not even braked. Why? The driver was writing an SMS.

This is why MB has developed and operated strict rules for any employee who drives, whether for business or for pleasure. Phones must never be used whilst the vehicle is in motion,

seat belts must be worn by all occupants, speed limits must be adhered to and defensive driving techniques employed. In fact if any driver either drives a company vehicle or is required to drive for business purposes, even though they may not be a professional driver, they must attend and pass a defensive driving course.

In addition to these controls stated above, MB actively promotes safe driving behaviours. A number of driving focused roadshows are run throughout the year and especially at higher risk times such as Ramadan and Eid holidays.

The fruit of these efforts saw a 50% reduction in the number of road traffic accidents in 2009. Fourteen accidents were reported in 2009 despite the fact that our vehicles drove a grand total of 29 million kilometers or the equivalent of driving to the moon and back 38 times; three of these accidents were vehicle roll overs. But no serious

injuries occurred. Why? Because the occupants of the vehicles were wearing their seat belts.

On busy or quiet roads, the best driver in the world can never guarantee not to meet an accident. Whether the cause is mechanical or another driver, an accident is possible.

For this reason all drivers and passengers MUST wear seat belts. The law in Oman requires front seat passengers to wear seat belts; MB requires all passengers to do so.

An unbelted passenger sitting behind the driver in a crash at 50kmh will hit the driver in front with the same force as a charging elephant. The seat belt and air bag may have saved the driver but his passenger would still probably be killed.

References:

**www.salimandsalimah.org
Oman Road Traffic Statistics
2008, ROP**

Workover Falcons Fly High in Bahrain



Successful commissioning of second Hoist in Bahrain

Workover Department (WOD) in 2010 has grown substantially and the current fleet includes 24 hoists working under 10 different contracts, we operate in dynamic markets which should ensure long term security for WOD in particular and the company as a whole. In 2010 the business expanded and moved abroad to Bahrain with 2 Hoists. Our fleet is subject to a rigorous maintenance program for optimal performance, guided by detailed inspection criteria, our personnel strive for a cost-effective, efficient, safe operation.

Our Hoists are positioned in different locations in the country, with Hoists ranging from 375 to 750 horsepower, with work over capabilities to run casing, pull ESP, fishing jobs, casing integrity repairs and running completions.

WOD recently started making significant investments in revitalizing the existing fleet by bringing 4 new Hoists, which led to increased efficiency and standard safety performance.

The yearly turnover and profit of

the department is growing up as well, the actual figures are ahead of what was budgeted. Our operation is growing as we expand in our own backyard and internationally. Our geographic diversification gives us a presence in existing active markets across Oman and the GCC.

2010 has been a year of challenges across our industry and for all companies in the country, but it has also been a year of opportunity for us. Throughout 2010, we were able to demonstrate the strength of our business strategy and we have successfully outperformed our competitors.

While we were focused on operations as efficiently as possible during the difficult time, we did not lose sight of our

long-term goals and reached several milestones during the year. We purchased 4 new hoists where they are currently working under Bahrain and PDO contracts. In addition to the purchase and air freight of 2 full BOP package for Bahrain's operations, and purchased 2 reverses units for Bahrain's operations. Strong performance from our first two hoists in Bahrain led to build good reputation.

At WOD, we pride ourselves on a culture that integrates safety into every aspect of our work, every day, and that encourages every employee and contractor to look out for each other.

The following units have achieved memorable milestones as follows:

Hoist 5	7 Years LTI free.
Hoist 14	7 Years LTI free.
Pumpshop	7 Years LTI free.
Hoist 18	5 years LTI free.
hoist 24	4 Years LTI free.
Hoist 3	4 Years LTI free.
Hoist 42	4 Years LTI free.
Hoist 34	3 Years LTI free.
Hoist 22	3 Years LTI free.
Hoist 31	3 Years LTI free.
Hoist 21	3 Years LTI free.
Nimr Base	2 Years LTI free.
Hoist 4	2 Years LTI free.
Hoist 36	2 Years LTI free.
Hoist 22	2 Years LTI free.
Hoist 15	2 Years LTI free.
Hoist 11	1 Year LTI free.
Hoist 120	1 Year LTI free.
Hoist 23	1 Year LTI free.



We operate in the toughest locations



MB Crew in action



MB rig 113 Oman operations

Moving Ahead



Mud logging units

All our geologists and engineers in the Drilling & Geological Services are qualified with Bachelor & Masters Degrees with specializations in geology, chemistry, chemical engineering and petroleum engineering from different countries. The expertise has been deployed to outperform competitors and excel our business in different directions.

The MB Mud Logging Department has 9 units deployed in the field. One mud logging unit was moved recently to Indonesia for the business with MB Century. We have extended our range of services to include provision of well site geologists.

Recently we were awarded three years contract with Petronas Oman. Whereas drilling fluids was awarded its first exclusive offshore contract by Petrogas E & P India. This contract is for 3 wells and includes supply of chemicals and centrifuge with engineering services.

Drilling Fluids now has the finest laboratory in the Middle East with testing equipments like HTHP viscometer, Malvern particle sizer and linear swell o meter etc available for advance DF testing.



Hazem Eltoukhy - Mud Logging & Geological Services Manager

New People at the Frontier

A reorganization has taken place in the Well Test Department with two Superintendents Abdullah Tanira and Talal Al Harthy being appointed to head the department.

Coinciding with the developments at the front line, an instructor was brought from UK to Muscat to deliver a two week long training on Data Acquisition Systems for both Oman and Saudi Arabia well test personnel.

And trainer Said Al Shekaily has been busy running PTW seminars for all personnel on specific sites targeting BP as well as other contractors.

Lost Circulation Cure Project

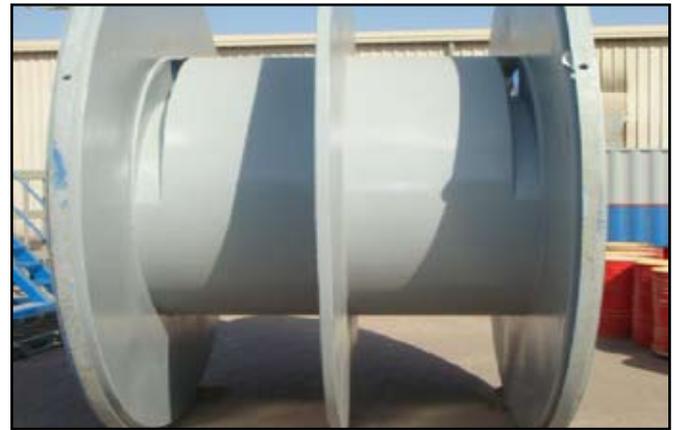
One of the most challenging problems in drilling across UeR (surface hole) in the Middle East is curing losses in that (UeR) layer. So far no definitive cure has been found.

UeR losses are total; hence even cement with thixotropic properties cannot cure them; as a result surface casing cementation is poor and leads to well integrity problems during the productive life of the well and hence very expensive and difficult repair jobs result. For this reason construction of thermal wells is too complex as TOC at surface for surface pipe is a prime requirement.

MBPS R & D took the challenge. A system of cement accelerator and cement was developed. Both components were fluid and pump-able but as soon as they met, instant solidification occurred. A successful yard trial and 2 successful field trials were conducted with PDO as customer. The third trial was partial success because of a major fracture in lower UeR.

Although trials were successful, material used for conveyance conduits (GRE) was very expensive and RIH time for GRE pipes was prohibitively large. R & D devised HDPE PE 100 (cheap and fit for purpose material) and developed dual drum to run HDPE PE 100 pipes as a coil. This leads to cost effective pipes and reduces RIH time drastically.

Previous trials involved curing losses in open hole, re-drilling the hole and then running the surface casing. Re-drilling the hole may again lead to lost circulation if the sheath developed during curing losses is damaged. To overcome this disadvantage during the current campaign, HDPE 100 pipes are strapped to the surface casing



Dual Drum curing losses project



Yard Trial (curing losses project)

while RIH and then the primary cement job is carried out.

One HDPE PE 100 pipe is connected to cement pump and the other to the accelerator pump. The pipes being perforated as soon as cement and accelerator come out of perforations they mix and set instantly.

Due to geometrical restrictions standard 12 1/4" cannot accommodate 9 5/8" casing collars and two 1" HDPE PE 100 pipes attached to the casing. Because of this PDO will drill 14 3/4" hole for the trials.

Feasibility of pumping cement through 1" HDPE PE 100 pipe has been done using a simulator. This will be confirmed with a yard trial prior to field trials.

PDO has a 5 well trial contract to field test this technology. The trials are expected to take place during the first quarter of 2011.

Mission Achieved in Health, Safety and Environment

The HSE Department has seen an improvement in the Total Recordable Cases Frequency which has reduced from 6.06 in 2009 to 4.39 in 2010 particularly in MB Petroleum Services.

This is reflected in the outcome of the Performance Review with one of our major clients BP which has seen MBPS move from a score of 3 out of 5 to 4 out of 5, a clear demonstration of continual improvement in our HSE performance. MBPS was also audited by another major client PDO as part of PDO's LOA process and an improvement was noted by PDO in the way MBPS manages HSE.

The following initiatives were taken by MBPS during 2010:

- All of MB HSE Advisors

have achieved the IOSH certificate

- Most of the HSE Advisors have attended the NEBOSH International General Certificate Course
- Appointed two HSE Team Leaders Mr. Rejoy Shamsudeen and Mr. Mehdi Chaouch in Muscat to assist the line to manage HSE in the Drilling and Work over Departments.

MB HSE Department was invited by Saudi ARAMCO Production Services Department to participate in their first annual Safety Campaign with Contractors.

MBPS shared their Issa Story video which was a huge success and a copy of the video requested by ARAMCO and Contractors

to be used as a Safety Video in their HSE meetings.

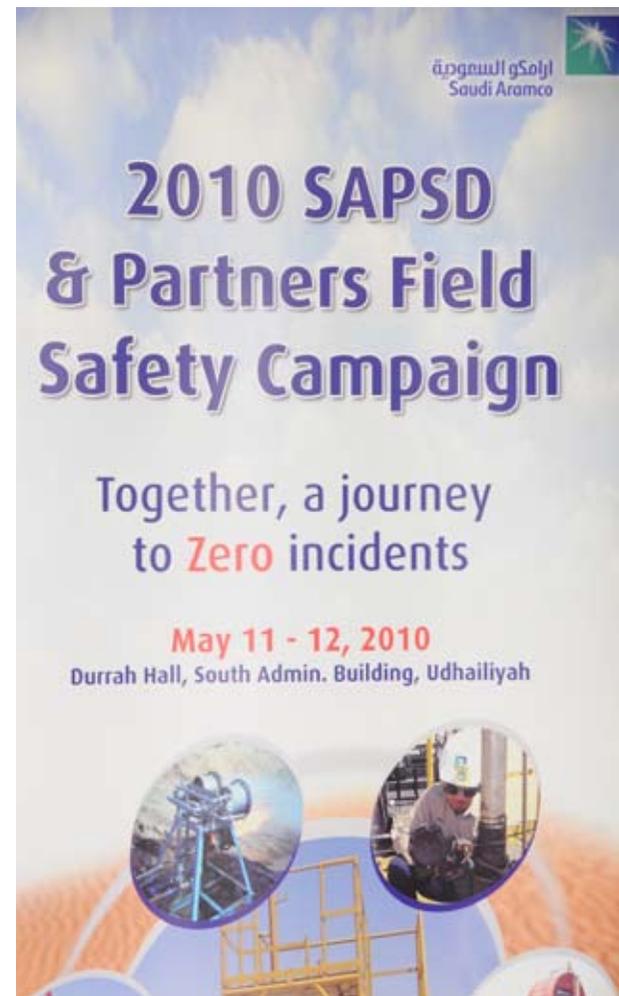
The following Road Shows were completed with all the crew during the year:

- Hands and Fingers Safety
- Ramadhan
- Heat Stress (Summer Safety)
- Slips, trips and falls

A major lifting and slinging campaign was initiated by the HSE department and Mr. Khalil Al Farei, HSE Advisor covered the North units, inspecting lifting equipment, the relevant documentation on site and advising the crew on the proper methods of lifting and slinging.



Participation of HSE team in the exhibition in Saudi Arabia



A series of workshops were held across our units that included hazard hunt exercises. In rigs and hoists, these hazard hunts were focused on potential for dropped objects as a way to kick off our DROPS program, seeking to ensure that all items are either removed or double secured.

Driver and road safety remain a high priority given the risk associated with using Oman's roads. Driving was one element in both the Ramadhan and Summer Safety campaigns.

Additionally we contributed to

a major BP campaign where we supplied a mobile training room that was refurbished as a "House of Horrors" highlighting the outcomes of road accidents.

This was backed up by a campaign in head office to check seat belt compliance and to speak to every person not wearing their seat belt about its importance.



Members of the HSE team - MBPS

MBPS continues to place a strong emphasis on Human Resources development – announces a pilot project to enhance academic standards

This is a new project to train fresh graduates at the wire line training centre and later recruit them. This pilot project will be implemented in the Wireline Department later this year.

This initiative will commensurate the change in sourcing people. Our objective is to effectively bring new blood in the organization that would not only do the work at the level they have been recruited

for but also understand how to move in a diverse, multicultural organization.

The total workforce of MBPS is around 3500. More than 1000 expats from 40 countries across the globe are part of our workforce. MBPS has recruited more than 300 employees during this year which constitutes around 10% of the workforce.

Our people are our strength..

Congratulations Ms Doreen Koennicke



Ms. Doreen Koennicke (a tool pusher for rig 32)

Ms. Koennicke joined MB Petroleum Deutschland GmbH, Erdöl-Erdgas Workover GmbH (EEW) as a technical designer.

She possessed a good reputation and wanted to have more competence. The Managing Director, Jörg W. Schulte oversaw the prospects and decided she had far more

potential. To develop and expose her skills, EEW sent her to the technical school in Freiberg for 2 years. Doreen finished 2nd in a class of only males. She has performed several training jobs on the rig and her school grades are all excellent.

Doreen confidently earned respect from all teams. So

A true example of how MB is developing local talent this illustrates the diversity and inclusiveness in our work force.

she was given responsibility of managing the tool pusher job at the age of 27. Both client and crew (with experienced shift-leader) are very happy with her conduct, knowledge and teamwork. She is the first female tool pusher within EEW and maybe in Germany.

Excellent Personnel means Success and Quality

A reality earlier stated on honouring team Geißler. The high qualification standard could be developed by specific education for young colleagues and the production is guaranteed by junior workers.

A decisive factor for customer satisfaction and the success of our company, is the qualified and motivated staff that we employ. EEW, in line with all MB subsidiaries, only employ

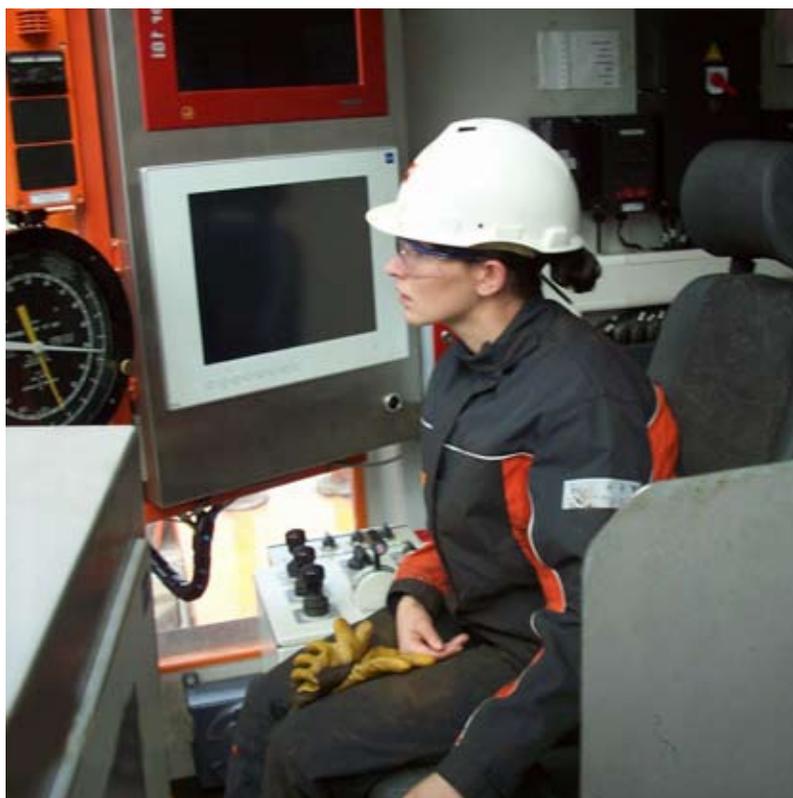
trained technical personnel and continuously improves their qualifications through external and in-house training.

Our employees have a modern machinery fleet at their disposal that guarantees optimal performance with maximum operating safety.

All job assignments are subject to the most stringent safety requirements, and international standards in the industry.



Doreen with some members of her crew in front of rig 32 in Etzel. (cavern-completion jobs)



Doreen Koennicke in action at Erdol-Erdgas Workover GmbH



MB Century steps into a New Era

Aerial view of Rig 28 operations in remote West Papua

In June 2010, MB Holding Co LLC completed the purchase of the remaining 49% interest in MB Century Drilling Pty Ltd from Downer EDI.

With the ownership now complete, MB Century’s dynamic group is looking forward to an exciting new era in the history of MB Century.

The group has three business units with offices in Brisbane (Australia), Taupo (New Zealand), Jakarta (Indonesia), Bangkok (Thailand), Manila (The Philippines) and Gadong (Brunei) with staff totalling around 330 employees.

Between the units, the group operates 10 onshore drilling rigs ranging from 450hp to 2000hp.

In addition to this, the New Zealand business has unparalleled experience in the drilling of geothermal wells, geothermal steamfield design and construction, reservoir logging and power station maintenance.

Commercial Growth

With the full backing,

resources and experience of MBPS, MB Century’s growth strategies across the greater oilfield services arena will be investigated (and pursued where commercially attractive) to create a business model that will provide a steady revenue stream and not be reliant on the “peaks and troughs” of the traditional drilling market.

In addition to an increased rig utilisation with 9 out of 10 rigs now contracted including two long term contracts with

leading Operators worth in excess of USD\$60m.

Geothermal growth

Opportunities are being explored in Indonesia and Chile. These regions have the greatest documented geothermal development projects over the next five years. MB Century is ideally suited to be involved with these developments.

A commercial reorganisation period will see a transformation in the financial and reporting structure of the group whereby each business unit will ultimately report directly to MBPS in Oman rather than as part of a consolidated group monthly report. This restructure phase will ultimately bring about a more efficient and profitable reporting and corporate structure.

The People

New Zealand drilling crews are to be awarded a Diploma in Drilling – Non Hydrocarbon. MB Century is the first drilling company in New Zealand to train personnel to this high standard, leading the industry and setting the benchmark for the industry.

With the backing of MBPS, the planned introduction of new operations and business



A snake captured by the construction crew while building the ASAP .1 location at Nagote, West Papua. The snake, believed to be a Reticulated Python was about 13 metres long and it had a wild pig inside it that weighed approximately 150 kg.



Rig 28 Night Rig Manager, Mike Schulte with a crocodile that the local crew caught as it crawled across the location in West Papua.

development personnel will assist MB Century to remain at the forefront of world's best practice drilling contractors.

The Wild in West Papua

Rig personnel on Rig 28 must

keep their eyes open when on the lease in the remote West Papua area. Local wildlife includes crocodiles and snakes! The crew also enjoy the local catch of mud crabs, prawns, fish and deer.

Recognizing our **Heroes!**



Eamon Gorman-Group CEO MBPS handing a token of appreciation to Bismar Simanungkalit, in the presence of Louis Tapa-CEO, MB Century, Mike King-Operations Manager, and Pinak Chaudhuri-CFO MBPS.

Three of MB Century`s employees deserved a special recognition. Bismar Simanungkalit who works as a Logging Operator, has set a positive example for others to follow after rescuing the life of another Operator`s crew member. Bismar performed life saving first aid on the rescued person who was lying unconscious inside a well cellar due to H2S exposure.

Bismar has certainly earned our admiration and respect entitling him the recognition.

Most importantly is for all of us to strictly adhere to all safety policies and procedures set up by

the company with extra precaution for those working in similar conditions.

The incident could have resulted differently in the absence of proper reaction. It is essential to keep yourself safe and insure the safety of others by following HSE guidelines and acquiring basic first aid knowledge. A particular rule or guideline may appear unfavorable or seem like a waste of time, but it has been put

in place for a reason. So follow the rules. Anytime there is a safety class that is required, be sure to pay close attention.

It is a contribution we all need to make in adhering to safety standards.

Two other MB Century trained Emergency Medical Technicians (EMT), Martin Cowdell and Mark Stewart, saved the life of a fellow rig crew member. This was achieved by administering a dose of the drug epinephrine to open up the airways of their colleague who suffered a life threatening anaphylactic reaction after consuming food which contained peanuts to which he was severely allergic.

All rigs in Australia contain a full set of trauma response kits including – Oxygen, Defibrillators, Advanced Airways, Intravenous Cannulation Equipment and Fluid Replacements, wound closure (stitching) plus many additional pieces of equipment as part of the EMT supply kit.



Martin Cowdell (left) MB Century Rig Welder and trained Emergency Medical Technician receiving a HSE Leadership Award from HSE&T Advisor, Cameron O'Sullivan (right)



Mark Stewart (left) MB Century HSE&T Advisor and trained Emergency Medical Technician receiving a HSE Leadership Award from HSE&T Advisor, Cameron O'Sullivan (right)

MB Century is the only drilling contractor in Australia with trained EMT's on all of its rigs. All EMT's are registered with the Australian Registry

of 'Emergency Medical Technicians' and hold a Certificate IV in emergency medical response which is recognised in the Australian Qualification Framework.



Hamad Hilal Al Habsi

Drawing started at an early age for Hamed. He was quoted as saying “My impetus for becoming an artist has been there since I was a small child. I was exposed throughout my childhood to a rich diversity of cultural experiences. The school I went to in Tanzania was located out of town in the forest.”

“This developed in me a deep sense of love for the land and a strong bond and connectedness between people of diverse cultures and languages. It was a very stimulating environment visually and spiritually perfect for an aspiring artist. The land and people surrounding me at that time had great influence on my art work and my art teacher Theodore Domet really encouraged me and supported me in every possible way.”

“I practiced, practiced and practiced through trial and error. That is how I developed my own style and technique. It is a hobby I enjoy

A Special Talent

Hamad Hilal Al Habsi is an extremely talented person - with a passion for drawing. At the age of 28 he still maintains the same interest and drive he had as a young boy. He currently works with Metering & Instrumentation Group as a DAS Technical Assistant in MB Petroleum Services. His characteristics as an artist are demonstrated through the elements he values most in life; “Family, loyalty, personal achievement, wisdom and creativity.”

to perform whenever and wherever I have time to spare. Some of the most inspiring famous artists to me are Pablo Picasso and Vincent Van Gogh in addition to my teacher Theodore Domet.”

“At the moment, I am not a member in any art association here in Oman due to lack of time. But I have participated in exhibitions, in the past, such as (International Children’s Art Exhibition of Japan) when I was in school (Tanzania). The exhibition was held annually; best pieces of artwork were selected and sent to Japan. I secured leading positions twice. In 1996, I was awarded a bronze medal and in 1998, it was the victorious gold medal.”

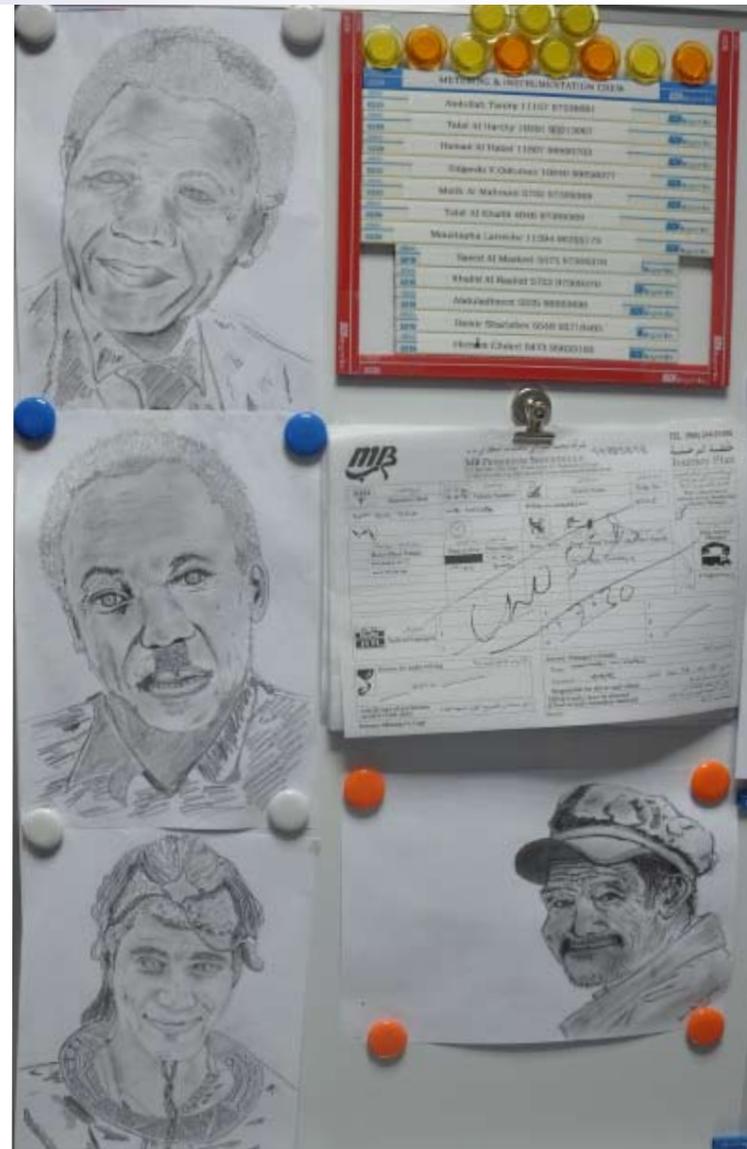
“Mostly in my art work, I am attracted to drawing faces. I just find them challenging and amusing at the same time. I do get bored at times, so I divert to nature or whatever I



“Every step we take in our lives has its ups and downs. Believe in your dreams above all and you will always find your way up.”

wish to explore. I like to make my drawings look as close as I can to a picture. A lot of people don't appreciate that technique, but I do. When I visit a gallery, I immediately go over to the realism paintings which is my style. My basic drawing tools are pencils, charcoals and paper as it is easier to do the shading. For paintings, I use acrylic paints, oil colors, brushes, canvas etc. Drawing has broadened my perspective, perceptions and technical skills besides enabling me to articulate both visually and orally on my artwork. Objects from nature, interesting patterns, and architectural details always attract my attention and keep me motivated. Images are often captured in unexpected places; along busy streets, in the yard or on a daily walk. I try to picture these images in mind then later put them on paper.”

“Every step we take in our lives has its ups and downs. Believe in your dreams above all and you will always find your way up.”

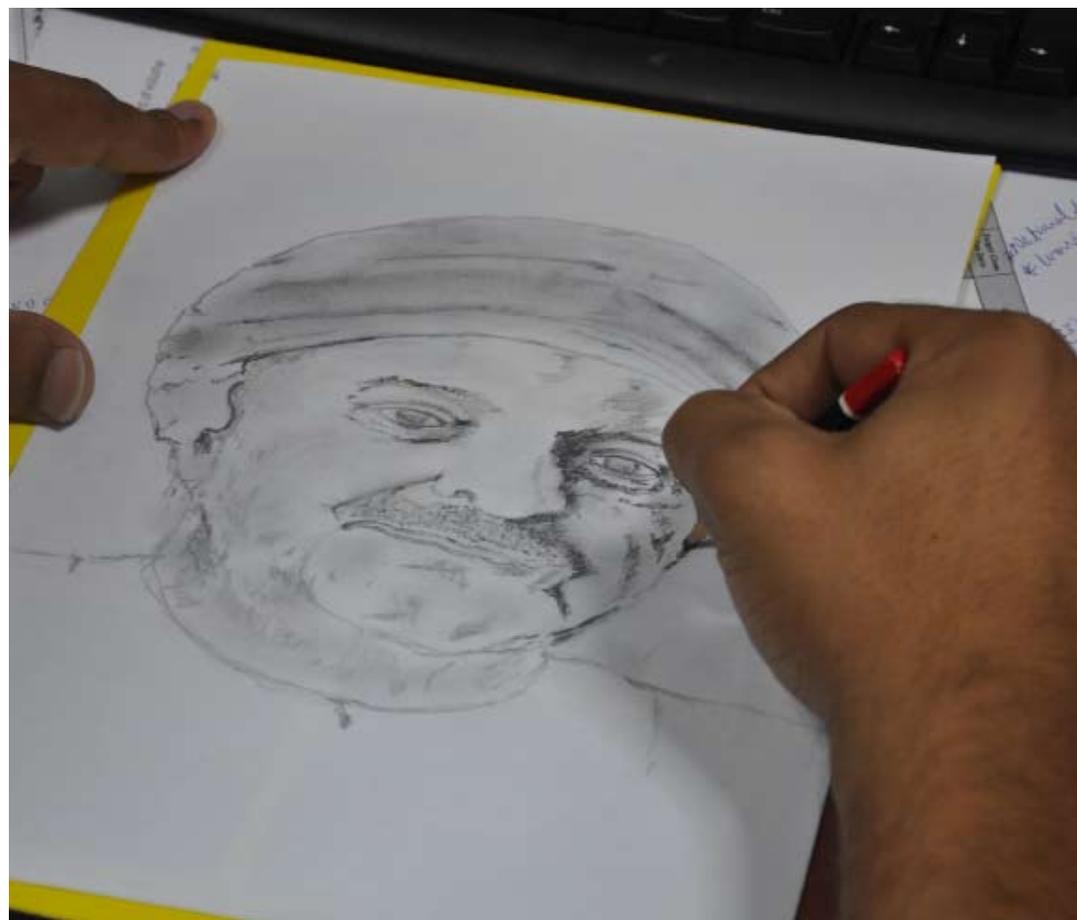


This will be a regular section in future issues of the publication. The communication team would like to invite staff with a skill, talent or craft to feature in this section. You could email:

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Safiya Al Tamemi
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Or call us on 24 580 596 or 24 580 129.





Petrogas' remarkable production ramp up continues to touch 50,000 BOPD

Petrogas Rima Operations

Some 11 years back when MB Holding heralded into oil production business under extremely low oil price environment, speculations were high as to whether the business is sustainable and is it the right diversity, to the existing services business. At that point in time, notwithstanding the challenges to sustain its first Oil & Gas acquisition, Dr. Mohammed Al Barwani, Chairman of MB group was confident that the business will not only sustain itself, but will grow. Thus Petrogas was born as the Oil & Gas Exploration & Production wing of the MB group, propelled with the vision of its Chairman to make it large in the Oil & Gas industry space. Thereafter "Growth" became synonymous with Petrogas, as it experienced remarkable expansion in a limited span of 11 years.

Over the years, Petrogas has grown in size through higher production, profitability, revenue, operations volume etc. However it is felt that the single most key determinant of performance and growth for any E&P company is its production and hence that is what we intend to talk through describing this fantastic story of growth. With modest beginning of extracting oil from the ageing Sahmah field in Oman (block7) in 1999, Petrogas never looked back. When Petrogas took over the field, it was considered at its end of life, with not much commercial exploitation potential. However through prudent operations, Petrogas has been successful in maintaining the production around 1,800 -2,000 BOPD

mark for the next nine years and have recovered more than 8 Million barrels of oil. In 2001, Petrogas acquired block 5 and together with its JV partner has successfully ramped up production from 4,500 BOPD to 30,000 BOPD having produced in the meantime some 40 million barrels of oil. In early 2008 Petrogas completed a Farm-in deal for a 30% equity stake in a service contract for Area A block in Egypt. Petrogas, though a non-operating partner, has substantially contributed technically and contractually for prudent management of the service contract where production increased from some 2,500 BOPD to peak to more than 7,000 BOPD. This material increase was the result of an Exploration discovery followed in the same year by a 7 appraisal and development well campaign that has fully developed the field reaching a peak production over 5000 bopd. Currently production is maintained at some 6,200 BOPD. Finally in late 2008 Petrogas became the operator with 75% equity, in a service contract with PDO for the Rima cluster of small fields in onshore Oman. Since then the



Sahmah Field facility teams

production of the Rima cluster has been increased from 2,200 BOPD to 11,000+ BOPD as being produced currently, in a span of less than two years! Drilling opportunities have been identified for the next 5 years providing the possibility to consider bringing a 2nd rig and boosting considerably both production and reserves.

The year 2010 had witnessed unprecedented ramp up in production, particularly in Rima and block 5 and the gross production of Petrogas has come close to the 50,000

BOPD milestone. No mean feat when seen against 2,500 BOPD production it started with, 11 years back.

This remarkable achievement of production growth in a very limited time span is attributed broadly towards Petrogas' business model emphasizing the value of sound subsurface, engineering and operation technical work underpinned by appropriate long term project economics. However the following elements of the company's approach



Petrogas celebrations

are considered key to this success:

(i) Focus: Focus and integration of different disciplines

(ii) Technology: Excellent understanding of sub-surface reservoir particularly in Oman, locating, drilling and completing wells.

We cannot overstate the contributions of Petrogas's sister MBH Companies MBPS and UES who through a combination of advice and competitively awarded

contracts have materially supported its growth.

Furthermore it maybe noted that Petrogas's production ramp up has been a rational one, techno-commercially driven, always keeping an eye on the long term returns and ultimately recovers. Also Petrogas year on year has successfully added material reserves to more than replenish the production, creating value to be exploited, in the years to come.

As for the future, with our track record as a very effective

developer, operator and value creator in producing and undeveloped fields while maintaining excellent relationship with partners, Governments and other stakeholders, Petrogas has developed a powerful "value" proposal to Governments, National Oil Companies and International Oil Companies. We therefore expect that we should be in a position to add new assets to our portfolio in the short term.

In the meantime, there are significant reserves and



Petrogas site

production upside in Petrogas's current assets. We have prepared Work Programs and Budgets for the next 5 years and more. And while the implementation of these plans will require yearly capital expenditure in excess of US\$ 150-200 MM, it will support further material increase in reserves, production and (commercial) value in future.

This has all been made possible because Petrogas sees its employees as the largest enablers of its success. It is a source of pride and a key

success factor to have achieved a work environment basically devoid of politics ensuring that our employees are sincerely contributing to both the success of the company and, by inference, to their own success as professionals and individuals.

Finally, we are true to our motto: "Grow with us", namely all employees of Petrogas have grown with the company as professionals and individuals.

Thanks to the company's continuous growth, they have

been given the opportunity to take on more and more responsibilities which has forced them to constantly acquire new skills and competence while gaining in experience and material benefits.

This has given them and their families the opportunity to adopt higher standards of living, but, most importantly, they can now afford good education for their children who, in turn, will contribute to raising the standards of Oman's human resource capability.



MB staff on a trip to **Mawarid Mining Sohar**

Mawarid Mining Head Quarters in Sohar

Mawarid Mining LLC organized a trip for its employees in Muscat office to visit Sohar on 18th October 2010. The itinerary included a visit to the new Mawarid Office building, the mine sites and finally the Lasail plant. The first stop was at Mawarid office where the visiting group was given a tour of the premises and across various departments. Safety always comes first wherever an MB Holding subsidiary company operates. There for, it was essential to be safely equipped with Personal Protective Equipment (PPE) before leaving to the mine site.

The group visited the open pits in Shinas which are basically excavations made at the surface of the ground to extract ore. Geologists work with the highest degree of accuracy for the purpose of designing the parameters and determining the depth of the pit. A plan is then decided

and the top layers of land are removed routing out a spiral path for the machinery and trucks. Removing layers of earth creates a gigantic open hole giving the mine its name "open pit". Explosives are used when miners need to break large blocks of material out of the earth. Huge trucks "dumpers" with a capacity of removing 300 tons of earth each time are used to carry the unprocessed rock from all areas of the mine. This is piled at the "mine dump" according to grade and quality.

Impurities are sometimes found in the copper, this includes minerals such as

gold and silver. A crusher is deployed to break bigger portions of rocks into smaller ones. Mawarid has its own workshop at the mine site. All machinery and trucks are maintained and repaired at the location.



The beauty of Hatta 1 Mine

One of the main beauty features of Hatta 1 mine is the water reservoir naturally formed from underground water. The water is currently used for reducing levels of pollution in the air by spraying the area and stabilizing dust. In spite of its lovely turquoise color resulted from the oxidation of minerals, the

water is not suitable for human consumption.

Visitors entering the mine sites must wear safety boots, a head protection helmet or hardhat, a safety vest, eye protection (dark glasses for the mines & clear glasses for the plant).

Workers also use respirators

and gloves. The HSE measures taken at the mine site include a record board at the entrance of the mining area where the count continues for days worked without injuries.

Track control is implemented including designating roads for shipment trucks and other vehicles, in addition to



SAG mill in Lasail plant

maintaining working traffic signals during operations at the mine site.

A learning experience

At Lasail Plant a series of operations take place.

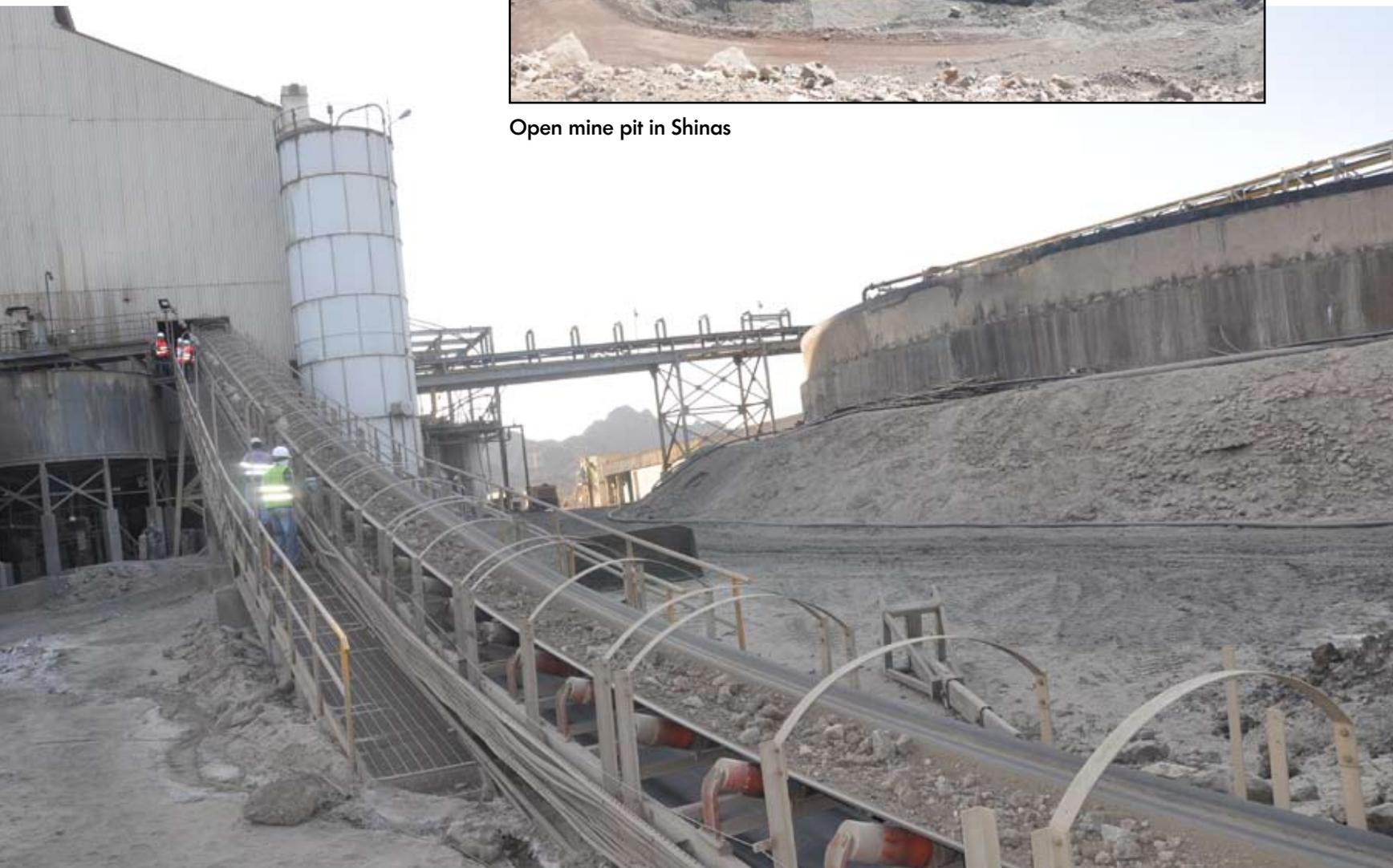
The journey continues for the unprocessed ore as it is transported to the plant where a crusher reduces the ore to smaller chunks. A conveyor carries the material directly into SAG mills where the first stage of purification takes place.



Lasail plant in Sohar



Open mine pit in Shinas



The oversized material is conveyed either back into the SAG mills or conveyed to a different area for further processing. The copper ore is pumped to the flotation tank for recovery of copper. The copper is then subjected to a dilute sulphuric acid solution to dissolve the copper and flows to a pond at the bottom of the pad.

The froth flotation cells recover the copper from sulphide ores by chemically attaching the copper to a chemical bubble and overflowing the froth (bubbles with copper).

The concentrates from the flotation cells are sent to the smelter for processing to a copper plate. Any gold or silver in the copper does not plate out and drops to the bottom of the cell with the sludge to be recovered later.

The plant also includes a one of its kind lab and a monitoring section where the whole plant is attended to through a computerized system.

An Ex-02 excavator used in mining operations



MB Holding and Mawarid employees on a visit to Hatta mine site



Copper extraction operation at Lasail plant



“Best of the Best” in Safwa



X marks the spot – first drillhole site marked at Safwa, April 2009



Commencement of excavation works October 31st 2010

Excavations commenced on 31st October 2010 at Safwa, Oman’s newest copper mine. Discovered by Mawarid’s exploration team in April 2009 using advanced airborne geophysics, Safwa contains 1.2 million tonnes of rich copper ore lying beneath a blanket of gravel 20 m thick. Safwa is an Arabic word meaning “best of the best” and was named by Mawarid’s Omani geologists. The Safwa operation builds on Mawarid’s experience and expertise extracting copper ore from Ajeeb and Shinas mines. Safwa is the first of a series of new copper mines in northern Oman to be developed over the next 10 years, securing a bright future for the Mawarid Mining Oman Copper Business.

Recording a presence at the Arab Conference on Mineral Resources in Libya

Rashid Al Bimani and Ibrahim Al Amri represented Mawarid Mining during the 11th Arab Conference on Mineral Wealth being organized by the Arab Industrial Development and Mining Organization in cooperation with the Libyan General People’s Committee for Industry, Economy and Trade. The event started on 25th October 2010 and lasted

for three days in the Libyan capital. Information on the conference can be accessed on <http://aidmo.org/>. Ibrahim delivered a presentation on Mawarid Mining which was well received and stimulated lots of interest during follow-up discussions after the presentation.

Good contacts and

relationships were established for Saudi Arabia and other countries in the MENA region. Mawarid Mining has applied for fifteen mineral exploration concessions in Saudi Arabia which are under review. We are looking forward to a positive outcome which will see Mawarid Mining starting to spread its wings beyond the boundaries of Oman.

Milestones in Mawarid Mining during 2010

The Mawarid top 10.....

1 Mawarids' Plant operations have been going from strength to strength in 2010.

Record throughputs of 125tph and 3000tpd achieved, which equates to a 9% improvement. Water consumption costs reduced OR 660 per day by bringing retention Pond 1 into circuit resulting in a reduction of purchased water by 1000 m3 per day. Copper recoveries reached 88% in July and August, exceeding a target of 75.5%. Plant availability exceeded year to date targets of 90% to reach 92.7%. The Plant has also been very proactive in HSE and housekeeping activities. Every Saturday is observed as a house keeping day. On this day from 0730 hrs to 0900 hrs all plant employees, irrespective of their designation, take part in house keeping activity at the plant resulting in significant, and very visible, improvements to plant condition. Participation included the CEO and GM Maintenance, helping to inspire motivation in the plant employees.

2 Permitting, permissions and community relations – the foundations for continued operations,

The commitment of Mawarids' permitting department should not go unrecognized. It is only through obtaining all the necessary government approvals (Mining and Environmental Permits to name just two) that Mawarid was able to commence operations at its newest mine operation, Safwa. The environmental permit for the tailings dam was also recently secured. Successful permitting for new operations would not be possible without Mawarids' existing track record. Mawarids' dedication and focused efforts in local community relations has provided a solid and reputable foundation within local communities and local authorities. In essence, Mawarid has the foundations in place to build a sustainable and successful business.



3 Drilling and blasting to be carried out in-house

Mawarid was granted a license to carry out drilling and blasting activities by the government in September. Since mining inception, drilling and blasting has always been outsourced and has been one of the biggest cost drivers in the mining operations department. The ability to operate in-house is expected to lead to substantial cost savings with our newest mining operation at Safwa.

4 Enterprise Resource Planning systems & IT Infrastructure grow with the business

The initiative to institutionalize Oracle ERP (Enterprise Resource Planning) systems at Mawarid was boosted with the implementation of Oracle Inventory (OI), Asset Management (EAM) and Self-Service HR modules. This effort was led by MB Corporate IT department with support from all concerned departments at Mawarid. The OI system went live in January enabling Mawarid to back-track stockable items, generates pick tickets, provides Min/Max planning and handle physical inventory counts. EAM went live in November providing an efficient, standardized maintenance management system integrated with existing Finance, Inventory and Procurement modules. EAM provides Mawarid with access to data and

reports to take informed decisions about asset life cycle management tasks, drive process controls and attain continuous improvement. An exercise to identify all inventory items not accounted for within Oracle will be completed by end of December, allowing complete accounting and management of Mawarids' inventory in one system. The Oracle Self Service HR module was implemented in September this year and enables employees to view their personnel details, pay-slips as well as apply for leave online without having to visit the HR department.

Mawarid communications requirements also grew in 2010 and network infrastructure was expanded from four to six locations with the addition of Rusayl and Safwa offices. To improve communication between Mawarid Sohar and Muscat office a video-conferencing solution was introduced to connect both the offices and reduce trips between the offices. To streamline IT service delivery and increase visibility of IT processes to end users, an IT Helpdesk application was also implemented.

5 Mining department - ahead of schedule to help out sister company UES

Hatta South, Hatta Extended and Shinas pits were mined out in May, June and July respectively, well ahead of schedule. By July, close to 1 million metric tonnes of ore were sitting on the ore stockpiles at the mines, representing at least a year's throughput for the Plant. With permitting and licensing for the new mine at Safwa still months away, this presented an opportunity for the mining team to help out United Engineering Services (UES), a sister company within the MB Group, at the Rusayl Hill Cutting Project. The mining team and mining equipment were mobilized in July and by the end of November, 1.6 million metric tonnes of drilled and blasted rock had been moved at the Project. The Mines department is not getting left

behind technologically as in May all heavy vehicles at the mine-sites were been equipped with a GPS based vehicle monitoring system. This system allows a central operator to keep track of all vehicle movements on a real-time basis, improving vehicle availability and worker productivity.

6 Maintenance department expands its scope - in house mid life overhauls

Mawarid has recruited, developed and trained its own team of mechanics to support the mining and drilling operations; many of this team are local Omani's. This mine maintenance team has taken over many of the repairs and servicing previously performed by outside dealers, providing faster and focused service at a significant cost saving. Mawarid is building the skills and expanding this level of service to begin overhauling certain components of our aging mining fleet our Hatta facility. In 2010 Mawarid mechanics successfully performed mid life overhaul of dump trucks and excavators in the Hatta workshop.

7 Health, Safety and Environment department achieves its 2010 goals and more.

Mawarid has developed a new HSE management system consistent with international best practice for Mining HSE standards. Mawarid is also the first to submit an Arabic HSE management system to the Ministry of Manpower in our industry. As part of the new HSE management system, Mawarid has implemented Permit To Work and Lock Out Tag Out procedures across all departments. Mawarid also successfully met its LTIF (lost time injury frequency) target over all Mawarid Operations. The effectiveness of Mawarids environmental monitoring programs have clearly demonstrating that Mawarid operations have minimal impact on the environment and resulted in a favourable response from the Ministry of Environment (MECA). MECA subsequently agreed to reduce Mawarid's environmental monitoring requirements.



8 Human Resources – proactive policy implementation, training and Ministerial award for Omanization

The Minister of Manpower presented an award to Mawarid Mining for achieving and maintaining a high rate of Omanisation in the year 2010, at their yearly awards function held at the Al Bustan Palace Hotel on 13th December. Mawarid’s Omanisation percentage at the end of November stood at 75.8%. In addition, Mawarid successfully implemented all new/revised HR policies rolled out by Corporate HR in 2010 which included successful implementation of the new job grading structure. Throughout the year Mawarid provided more than 750 training seats (formal and on the job training) to its employees. Mawarid’s employee training initiatives included: the MLTP (Multi level training program) rolled out by corporate L & D; English language courses for its Omani employees; specialised technical training courses; Front line supervisors training, a course specially designed by Corporate L & D on Mawarid management request. As part of the Leadership Development Program (LDP), 15 employees were identified as future leaders from different functions of the

company and an IDP (Individual development plan) has been developed for them. IDP of each employee is being followed up closely by the HR department and respective department manager. Many employee relations initiatives were undertaken in 2010 including: formal and informal get together of management and employees at Mines, Plant, and offices; employee recognition schemes such as “Employee of the Month” and “Employee of the year”; a “Team Building” exercise for its Management team in November.

9 Securing a bright and sustainable future for Mawarid - Resources and Reserves expansion

Mawarid increased resources at its unmined Mandoos deposit by 170%, from 2.5 million tonnes in 2009 to an impressive 6.9 million tonnes at the end of 2010. The Exploration and Business Development department is now busy converting resources into minable reserves at the Mandoos and Ghuzayn projects and developing a “Life of Mine Plan” for Mawarid, which, pending government approvals and permits, should see a +12 year life of copper mining and processing operations for Mawarid in Oman.

Mawarid Mining develops new projects at home and abroad



The first truckload at Safwa being loaded on 31 October 2010



Mining crew at the Rusayl Hill Cutting Project, Muscat

2010 has been a busy year for Mawarid Mining’s Exploration and Business Development department, extending the life of copper mining in Oman and investigating new opportunities in Saudi Arabia. Our activities included:

Definition of reserves and applications for mining licenses

Drilling continued at the Safwa and Mandoos copper deposits, defining mining reserves for open-pit mines. Applications for mining

licenses over both deposits are under review by relevant government ministries.

New discovery at Aswad

Drilling in March 2010 intersected copper ore at the Aswad project in northern Oman, on Mawarid’s Block 1 exploration license. This is the fourth new copper orebody discovered by Mawarid Mining in Oman since an airborne geophysical survey was carried out in early 2009. The new ore body is at a depth of 110-160 m and will be amenable to underground mining. 18 drill holes have been completed at the project and drilling will continue in 2011 to define mining reserves, subject to positive feedback from the local authorities.

Detailed mining studies commence at Ghuzayn

A detailed feasibility study on underground mining has commenced for the Ghuzayn project, which aims to define how copper ore will be extracted from depths of more than 100 m. Ghuzayn, which is located about 20 km inland from the town of Al Khabourah, will be the first underground mine

Saud Al Mahrouqi works as a Shift Engineer in the Mining Operations department of Mawarid Mining. He holds a Bachelor of Science in Mining Engineering from the University Of Sultan Qaboos College Of Engineering. He graduated in 2004, and started working with Mawarid in 2005. Saud was actively involved in approvals and permissions in the initial stages of the company and in infrastructure & mine development at Hatta/ Shinas mines. He was also involved in supervising the initial construction stages at the Plant tailings dam. Saud is fond of scientific researches, sports, reading and travelling. He says, "Production & Safety go hand in hand. He is a firm believer in the Mawarid policy: "We shall look after ourselves, we shall look after the people around us, we shall look after the environment we live in".



Engineer Saud Al Mahrouqi-Mawarid Mining



Still virgin ground: view from the Kop. Safwa pit area pictured from the hill on the northern side of the pit. The numerous small mounds (cuttings from exploration drilling) in the centre of the picture indicate the pit position.

in Oman since the Lasail mine ceased operations in 1994. The study will include mining engineering, geology, hydrology and environmental studies, many of which will be completed by Mawarid's in-house expertise with input from external consultants where necessary. Plans for mining include a 3000 m-long tunnel to access the orebody and bring mined material to the surface, plus 3 ventilation shafts 250 m long (see diagrams below). As with Mawarid's other mines, operations will be carried out with best-practice safety and

environmental standards.

Exploration license applications in Saudi Arabia

As part of Mawarid Mining's plan to expand operations into

other countries, 5 Exploration Licenses were lodged in early 2010 with the Department of Mining and Mineral Resources in Saudi Arabia. A further 10 applications were lodged in September 2010.



Mining machinery in operation

LIFE EXTENSION OF EXCAVATOR, EX-02 AT MAWARID MINING

Mine maintenance team at Mawarid mining refurbished the 2nd CAT Excavator, EX-02 after 10000 Hours of operation. Major Overhauling of excavator was necessary to sustain the availability for upcoming new mining operation at Safwa.

This complete overhauling of excavator was carried out as part of mid life repair utilizing the Hatta workshop facility. All major components like engine, cooling system, hydraulic system, swing system and travel system were repaired & overhauled , all electrical harnesses were also changed. After this major



Mawarid Mining workshop at Hatta mine site

repair life of excavators has been extended for the next two years / 10000 hours of operation.

By successfully carrying out the major repair of this excavator at a low cost Mawarid

mine maintenance team has achieved an important milestone and built confidence to take up similar jobs for other ageing equipment and contribute positively towards reduction of cost per ton of metal produced.

Building a Management Team at Al Nahdha Resort

Mawarid organised a “Team building” program for its Management team at Al Nahdha resorts and Spa from 8th to 9th November 2010. As part of this team building program Mawarid’s management team participated in various team building activities including the famous “Belbin Team roles” activity, which was conducted by Management Trainer from MB Group Learning & Development department. During this teambuilding program Mawarid CEO shared Mawarid’s Business plan 2011 and challenges associated with it, with all the members of management team and emphasised on the importance of working as a Team.



Management Team at Al Nahdha Resort

MAWARID PLANT – VIBRATION ANALYSIS PROGRAMME

Mawarid Mining have successfully implemented a vibration analysis programme, in the Lasail concentrator plant to enhance their current maintenance systems.

The program will monitor critical equipment; to detect problems earlier and trigger corrective actions to avoid catastrophic failure and major downtime.

Basic Vibration Analysis training was given to 13 plant maintenance personnel in August by SKF.



Vibration analysis implemented in Lasail

Mawarid going live with Oracle Enterprise Asset Management (eAM)

Mawarid Mining has achieved yet another milestone by going live with Oracle Enterprise Asset Management (eAM) module from 1st November-2010.

The implementation of Oracle eAM, provides Mawarid Mining with an efficient asset management system integrated with finance and purchasing.

EAM provides a standardized maintenance process across



the organization, standardized data entry and reporting, and a reliable integrated database platform . Oracle EAM provides Mawarid with

access to data and reports with which to take informed decisions, drive process controls and attain continuous improvement.

Mawarid Mining, Oman takes centre stage at MENA Mining Congress 2010 in Dubai



Officials at the Mawarid Exhibition stall during the Mena Congress

Oman's largest private mining company, Mawarid Mining LLC, part of MB Holding group, held centre stage at the third annual MENA Mining Congress held in Dubai. This regional event served as an important networking point for mining companies, investors, government officials and financiers from different countries within the mining fraternity. The congress held at the Shangri-La Hotel, Dubai, United Arab Emirates was an influential podium where Mawarid Mining exhibited its capabilities and achievements.

Mawarid Mining showcased its credentials with a double participation in this key event within the mining industry calendar. They built one of the

most attractive stands within the exhibition area and two senior officials participated as speakers at the 3 day event.

One of the key speakers on day one of the MENA Mining Congress 2010 was Jan Jansen, Chief Executive Officer of Mawarid Mining Company. He not only showcased the credentials and achievements of Mawarid but also highlighted its huge contribution towards Corporate Social Responsibility. He highlighted the importance of giving equal importance to Business performance and Corporate Social Responsibility and his company's commitment to understand that they are part of the environment, life, culture and economy of the people across the regions they operate in.

The second speaker, Dr Kylie Prendergast, General Manager of Exploration & Business Development made a presentation on day two, about exploration challenges, strategies and delivery. Dr. Prendergast shared her perceptions of strategies and challenges of breaking into emerging markets, overcoming unique project challenges facing MENA miners.

Mohammed Al Barwani Chairman MB Holding group said "With a track record of excellence spanning well

over a decade, Mawarid Mining has built a team of 500 professionals from 13 diverse nationalities and in the process an enviable reputation as the leading mining company from Oman. It gives me immense satisfaction to see this team now ready to offer services in exploration, development, mining &

processing...that match the best internationally”.

Established in 1997 as National Mining Company, Mawarid Mining was rebranded in early 2010 as Mawarid Mining LLC – Mawarid in Arabic means resourceful. It is a subsidiary of MB Holding, and operates several copper mines and

processes ore in its own facility. The company deploys the latest in-house technical expertise and employs the finest with a 97% record of all mining equipment operated by Omani nationals. It has projects in all stages of lifecycle: exploration, feasibility, development, mining and processing.

Weekly House Keeping Activity in the Plant

1- As anticipated soon after the replacement of SAG mill discharge grates with enlarged apertures on 09/08/2010, it was able to achieve a throughput of 125 tph on consistent basis with crushed ore from Mines. This is 9% improvement in throughput over pre-replacement of grates throughput. Achieved a day milling of over 3000 DMT on several occasions and efforts are being put to maintain said level on consistent basis.

2-With the bringing of Pond#1 into circuit on 19/07/2010, after carrying out cleaning of tailing sludge, ensured reduction in consumption of buying water from Sohar Development by 1000 m³ per day. This reduction in water from SDO has reduced expenditure due to water by OMR 660 per day @ OMR 0.660/ m³.

3-Consistently achieved copper recovery in concentrate to a level of over 88% in July 2010 and August 2010 against a targeted level of 75.5% Cu. This is the result of consistent and determined efforts by the Plant personnel to bring best out of the ore.

4-With the sincere and dedicated efforts by Plant personnel, able to achieve YTD Plant Availability of 92.7% against target of 90%.

5-In order to improve house keeping condition of the plant, every Saturday since 07/08/2010 is being observed as a house keeping day. On this

day from 0730 hrs to 0900 hrs all plant people, irrespective of their designation, will take part in house keeping activity of the plant. This initiative has brought noticeable improvement in the condition of the plant and has also brought awareness among the employees of the plant regarding the importance of house keeping in the plant. Participation by CEO and GM, Maintenance has brought motivation to the people for putting more and more efforts for betterment of the plant condition.

6-Cordial relationship maintained with neighboring companies

7-Commenced maintaining HSE procedures stipulated by Mawarid HSE policies on consistent basis



Mawarid CEO at work removing scrap in a location at the plant

UES Bowling Tournament 2010



One of UES bowling teams participating in the tournament

It was indeed an eventful day for all the employees of UES Ghala, UES Rusayl & UES Qurum at the Al Massa Bowling venue on Thursday, 11th November, 2010. Many enthusiastic players, adorned in their respective team colours, displayed a colourful array of fun and frolic, amidst laughter and cheer. Each participant tried to score some points, working in unison, to make a mark for his/her team. It was fun indeed – the right time to kick start the Eid Al Adha and the 40th national day holidays.

The holiday spirit was in the air as every team played confidently to be in the top slot – the limelight!!! Finally, five teams had to play for those top positions to win

the gold, silver and bronze respectively. Hakuna Matata team led by Ahmed Al-Habsi, top-notched with a score of 959 points to win the trophy and gold

medals to a lot of applause and spirited cheer, from the spectators. Incredibles team led by Vijay Prakash with a score of 931 points were declared the runners up and awarded a trophy and silver medals. Team Waka Waka came in 2nd

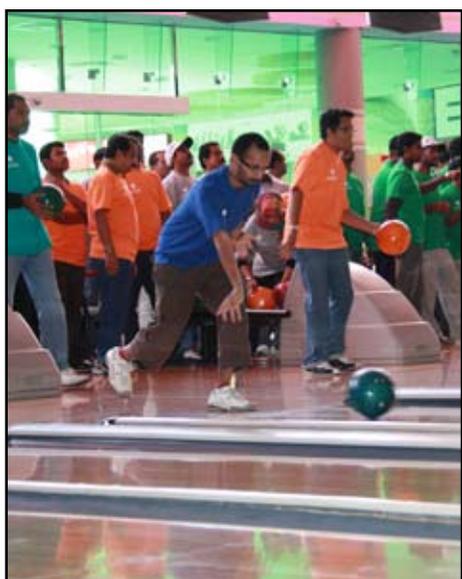
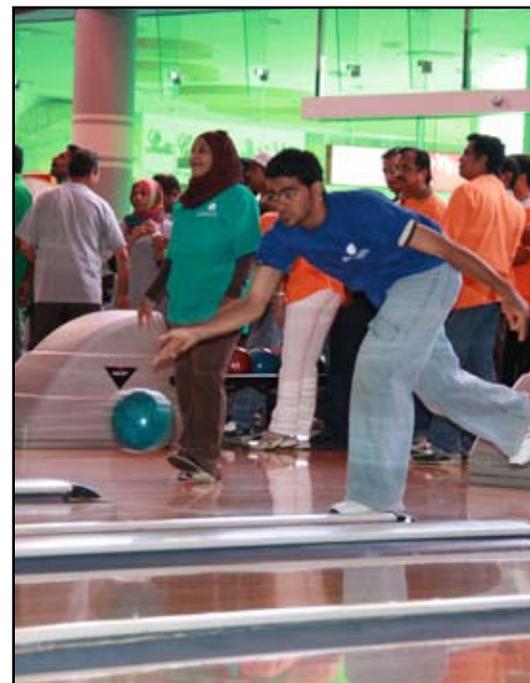


runner up lead by Ahlam Al-Barwani with a total score of 881. The bowler to achieve the highest score was Raj Kumar with a score of 174.

The constant flow of mouth-smacking appetizers added zest to the festive mood. The highlight in store for every employee present was the grand raffle draw, which saw many a lucky aspirant

walk off with a smile.

All good things come to an end but surely, this eventful day, wouldn't have been possible without the zeal and endeavour of Ms. Shamsa Rashid. A special mention also goes to Mr. Nahil Faraj for his humorous compeering to co-ordinate and keeping the audience in splits.



UES joins Renaissance Celebrations

The 40th Blessed National Day Anniversary, under the visionary leadership of His Majesty Sultan Qaboos Bin Said was celebrated throughout the country.

United Engineering Services LLC also organized lunch for its employees to commemorate this great feat with the country in its various locations – Qurum Office, Ghala & Rusayl workshops.

Both the Omani and Expatriate community of UES paid tribute to the marvelous achievement, by the renowned ruler for his people – the architect of a modern Oman.

Everyone enjoyed the sumptuous banquet with both Omani and Indian dishes. A cake to mark the occasion was cut and relished by all. We pray for abundant blessings on His Majesty Sultan Qaboos Bin Said and the people of this great country, to be blessed with love, peace and happiness in its aspiring venture towards progress and prosperity”, a company source was quoted as saying.



Celebrating 40th National Day Anniversary



UES employees enjoying the banquet

Valued impressions

In this section, we would like to introduce some of the employees who have served MB Holding Group of companies for decades. We recognise their dedication and contribution to the growth of MB Group and share their experience with our readers.

From Mawarid LLC: (6 years of service)

Chandra Babu; originally from the Southern state of India called Andhra Pradesh, has more than 25 years of experience in the field of mining operations in various positions. He has two children, a son and a daughter. The son is pursuing a degree in engineering and the daughter is at school, both in Hyderabad, India.

Babu joined National Mining Company, as a Senior Supervisor on 24th August 2004. The name and stability of the company in the global market was one of the reasons that encouraged him to be part of its working force in addition to efficient management policies and employee welfare. He has never considered leaving the company ever since having met his expectations.

He eventually progressed to a mine general foreman. At first he was based in Muscat head office assisting Mr. Bob Close, the then General Manager, who was handling project related matters such as inviting tenders for mining, road haulage, drilling and blasting work from various national and international contractors. He also assisted the GM in Techno- Commercial evaluations for the tenders received from the contractors. At present, he oversees the overall mine production activities with the help of shift



Chandra Babu

supervisors and the professional guidance of the mine manager, planning engineer, drilling and blasting team and maintenance superintendent.

Babu feels Mawarid`s main assets are the high quality standards they have set in aspects of production, manpower management, health, safety and environment. In his opinion, his department has seen significant progress and success in planning mining activities systematically with view to profitability, stocking enough copper ore for plant feed, and handling the earthwork activities of UES.

“Every day we work with a specific plan and targets that need to be met. Team work will fetch us the best results” says Babu. He adds:” I learnt a lot about Zero waste management, production planning and manpower planning.”

Today he sees Omani nationals getting more active in field jobs by the day. He considers them as very friendly and trust worthy colleagues. Chandra Babu predicts with the present growth rate, Oman will probably be among the developed countries in a short period.

Valued impressions

From MB Petroleum Service (26 years of service)

Saif bin Said Al Wahaibi has been working for MB Petroleum Services since 11th July 1984 - a long journey in which he was privileged to witness the growth of the company as well as the whole MB Group. Saif recalls the early beginnings of "MohammedBarwaniTrading", a company located in Wattaya with a working force of five employees accommodated in porta cabins. The main scope of his work revolved around preparation and clearance of transactions in addition to printing documents and following up on pending

matters with related bodies.

Saif approached the Recruitment Manager at the time, Sharifa Al Harthy, and he was appointed as a Public Relations clerk on submission of an official application. He is forever grateful to God for the opportunity and progress made both at company and personal level. Along the way, he has attended several professional development courses to sharpen his occupational skills. Courses attended include time management, computer applications among others. In



Saif bin Said Al Wahaibi

1996, he took a step further in his career when he was promoted to Public Relations Officer of MB Petroleum Services.

From MB Holding (17 years of service)



Farida bint Wali Al Balushi joined MB Petroleum Services on 14/08/1993. She has worked in several departments such as Finance where she handled the petty cash, Administration, Personnel, Purchase and Production Services. She was later transferred to MB Holding on 1st July 2010 where she manages official correspondence and document clearance for senior administrative officials.

Her expertise which has built up substantially over the years is predominantly within dealing with renewal of visas, commercial registration and handling official correspondence.

Farida is currently undertaking evening classes as a personal initiative towards professional development. She is the proactive officer during day time at work and the determined student during the evening when she attends lectures at Waljat College of Applied Sciences in her pursuance to earn a qualification in Business Administration (BBA).

Farida is a resemblance of an ideal colleague. A feature immediately observed whether in frequent dealings or simply through a one time acquaintance. As a person, she is very caring, polite with a special touch of humour.

Farida bint Wali Al Balushi

Valued impressions

From UES (33 years of service)



T.S. Narayanan

Narayanan has been working in UES since 1978 which calculates to 33 years. At the moment, he holds the post of a Commercial Manager with the Agency Sales at United Engineering Services LLC.

As a responsible person, he is mostly fascinated with the concept of accountability: “Nobody hovers over your head” he says. Uncompromising quality, service and value are important assets in the company as Narayanan

sees it. The department registered revenues to exceed double the figures recorded in previous years. Success is always sweet but can only be achieved in battling challenges. In a typical work routine, almost every week holds

a new challenge.

The important skills required in his job, is paying attention to details with full dedication and good interpersonal skills. Narayanan has maintained such qualities over the years and they have yielded a whole wealth of job satisfaction.

He recalls a time he refers to as a major ordeal. It was the loss of Inchcape Supply contract with PDO which led to a significant drop in the department’s profitability, while most of the current agencies were not active. Narayanan had to single handedly deal, with several agencies—a phase difficult to be ignored.

Talking about the country during its 40th National Day Celebrations He says: “Oman has progressed significantly in the field of Oil and gas production, infrastructure development, road networks and all these factors together contribute to the country’s economic development.”

From Petrogas (11 years of service)

Mohamed Said Al-Barwani was born on the 28th of July 1964. He works for Petrogas as a Professional in Surface Techniques of Production Facilities. He earned his academic qualification in France at Institut France du Pétrole.



Mohamed Said Al-Barwani

Mohamed started work as an ambitious young man charged with enthusiasm and eager to develop his career to greater heights. The name of the company he worked for was Elf Petroleum which had a loud echo in the petroleum industry at the time. It immediately caught his attention and was intrinsically motivated to join the march.

Back in 1983, Mohamed started work as a trainee production operator at Sahmah field (block-7) at the age of 18 years. He spent 16 years with Elf Petroleum Oman and 11 years with Petrogas where he still works today as a Production Manager based in Muscat. Mohamed values the skills involved in managing the field with available

technical support and guidance to produce oil with due consideration to health, safety and environment. The firm has highly motivated and ambitious individuals with strong process background of approximately 27 years experience in different disciplines in the oil and gas production field. The company has focused on growth in production at a reduced cost. Working in a well structured standard has eliminated the option of considering other firms for career development. "I was always treated well which makes the company special, hence I never thought of changing the job".

Those working with Mohamed see him as a very useful

person who is supportive to the entire department and always shares his experience with subordinates. On a Typical busy day he would probably be handling the day to day work and managing reports.

His major accomplishment in his opinion was designing and contracting an early production facility in house at Ramlat field which produced 1200 barrels per day as a remote area, and working within the scope of time and cost saving values.

On the occasion of the 40th National Day Celebration, Mohamed could have never imagined the development witnessed in the country today.

New Force into MB Holding

Zayana Ahmed Said Al Bada`ei

Translation & Media Support Officer-MB Holding

Zayana is a Translation & Media Support Officer in the Communications and Marketing Department in MB Holding. She holds a Bachelor of Arts in English Literature, a specialized certificate in Translation and a diploma in General Education. She has previously worked as a translator at the Ministry of Commerce & Industry and as a Teacher Trainer with the Ministry of Education.

Ashwini Verma

Group Chief Communications & Marketing Officer-MB Holding

Ashwini is Group Chief Communications & Marketing Officer with MB Holding. He holds a Bachelor's Degree in Electronics and an MBA in Marketing. Ashwini is a marketing and communications professional and has more than 18 years of diversified experience across the fields of communication, marketing and advertising.

Ashwini started his career with Reliance Petrochemicals

and has worked with DDB Needham Mudra in India, Amber Communications in United Arab Emirates, Damac properties in United Arab Emirates and Qatar Project Management Company in Qatar as Communication & Brand Director.

Praveen Sahni

Head of Application Delivery-MB Holding

Praveen has joined MB Holding as Head of Application Delivery. He holds a Bachelor's Degree in Engineering from Walchand College of Engineering, India. He is an Oracle Certified Professional. Praveen has 18 years of professional experience. He was previously employed with MKM Commercial Holdings L.L.C. in Dubai as a Program Manager.

He has earlier worked with ALPHAMED group. Expert Consulting & Gulf Computers in UAE and Nyati Infosys, Associated Sales & Services Pvt. In India.

Neeraj Katiyar

Recruitment Manager MB Holding

Neeraj is the Recruitment



Zayana Ahmed Said Al Bada`ei



Ashwini Verma



Praveen Sahni

New Force into MB Holding

Manager in MB Holding. He holds an Engineering Degree in (Metallurgy) and an MBA from India. He has over 15 years of experience in Manufacturing, Industrial Sales, Business Development, Key Account Management and Executive Search & Selection. Neeraj worked in various positions in The Indian Seamless Group, Bhushan Steels, Camfil Far, Jindal Aluminium and Adecco In India. His last appointment was with ABC Consultants at Delhi, India as a Leader -Process &

Infrastructure Practice.

Maimoona Said Nasser Al Shibani

Administrative Assistant -Musstir

Maimoona is an Administrative Assistant with Musstir. She holds a Diploma in International Tourism Management for Tourism College in Muscat.

Maimuna has worked with OUA Traveling Agency as reservation and ticketing agent.



Neeraj Katiyar



Maimoona Said Nasser Al Shibani

New Force into MB Petroleum Services

Kamran Haque

Chief Executive Officer (Oman, India & Pakistan) MBPS

Kamran is the Chief Executive Officer with MB Petroleum Services. He holds a Bachelor Degree in mechanical Engineer from N.E.D University, Pakistan. Kamran joined Schlumberger Oilfield

Services after completing his graduation in 1985 and worked in different parts of the world in a leadership role in Operational management, Business Development and human Resources Management Domains.

During his career with Schlumberger he worked in Oman from 2001 -2005.



Kamran Haque

New Force into MBPS

Kamran has over 25 years of experience in oilfield services and for the last 5 years was working with Arabian Drilling Company (A Schlumberger joint venture) in Saudi Arabia as Managing Director.

Cyrus Mutuota Gikonyo HR Process Improvement & Project Analyst-MBPS

Cyrus holds a MBA in Strategic Management from the University of Nairobi, Kenya.

He has around 14 years of practical work experience in business leadership in several areas including corporate travel management, operations, change management, training and ERP systems management.

Prior to joining MBPS, he worked with Qatar Airways as Corporate Sales Manager in Oman.

Dharmesh Verma Head Supply Chain Management-MBPS

Dharmesh holds a Bachelor

Degree in Engineering Mechanics and a Diploma in Management Studies.

He has 19 years of professional work experience in oil & gas drilling industry and worked across various activities involving Capital Procurement, Supply Chain management, Contract Management, Engineering & maintenance of Drilling rigs on land and offshore.

Madhusudan Radhakrishna Swami General Manager Operations (Drilling, Workover and Logistics) in MBPS

He has over 32 years of rich experience in land and offshore drilling and workover operations in Oil & Gas.

In his last assignment he was working as an Operations Manager for Arabian Drilling Company, the JV Company of Schlumberger in Saudi Arabia.



Cyrus Mutuota Gikonyo



Madhusudan Radhakrishna Swami



Dharmesh Verma

New Force into Mawarid Mining



Haitham Ismail Mohammed Al Balushi

1-Haitham Ismail Mohammed Al Balushi is a Mine Administrator with Mawarid Mining. He has previously worked as an Administrator & Translator.



Khalid Abdullah Salim Al Mamari

2-Hilal Khalfan mohammed AL Mazrooei is a Trainee Environmental Officer at Mawarid Mining.



Hilal Khalfan mohammed AL Mazrooei

3-Haitham Nasser Abdullah Al Breiki is a Planning Engineer at Mawarid Mining.



Saif Zahran Humaid Al Mahfudhi

4-Khalid Abdullah Salim Al Mamari is a Drill Crew Member at Mawarid Mining. He has nine years of experience as a mechanical assistant and electrician.

5-Saif Zahran Humaid Al Mahfudhi is a Drill Crew Member at Mawarid Mining. He has three years of experience as a PRO driver.



Haitham Nasser Abdullah Al Breiki

6-Xricanta Naique is a Metallurgical Technician at Mawarid Mining. He has 27 years of experience working in various posts such as Metallurgical Technician, Plant Operator, Pellet Plant Operator, Jr. Metallurgical Technician and Sr. Metallurgical Technician.



Vathalloor R.P. Manuraj

7-Vathalloor R.P. Manuraj is a Store Keeper at Mawarid Mining. He has six years of experience



Abdurashed Noorudden

working as an Assistant store keeper, Packing Supervisor and Accounts Assistant.

8-Abdurashed Noorudden is a Crusher Mechanic at Mawarid Mining. He has 20 years of experience as a Mechanic, Auto-Mechanic and Mechanic- Diesel.



Sheelavantar Sangiappa

9-Poulose Jackmon is a Fabricator/ Welder at Mawarid Mining. He has four years of experience as a Fabricator and welder.



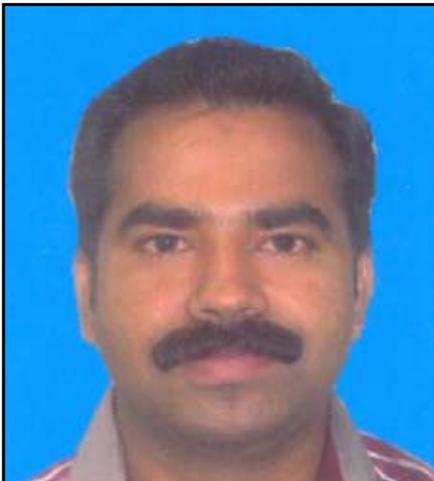
Poulose Jackmon

10-Jenson Thomas James is an Instrument Technician at Mawarid Mining. He has three years of experience as an Instrument Technician.



Kader Mydeen Shahul Hameed

11-Sheelavantar Sangiappa is a Process Superintendent at Mawarid Mining. He has 24 years of experience as an Enterprise Resource Planning, concentrator Plant, Manager and Rakha Concentrator Plant.



Jenson Thomas James

12-Ahmed Hamood Said Al Rashdi is a Security Guard at Mawarid Mining. He has recently joined the company with a background in Public Relations.



Ahmed Hamood Said Al Rashdi

13-Kader Mydeen Shahul Hameed is a Skilled Mechanic at Mawarid Mining. He has 15 years of experience in Equipment Mechanic.

New Force into Petrogas



Muzna Al Abri



Suliman Khamis Al Hosni



Hamed Ali Mohammed AL Nasseri

Hilal Salim Al Marhoobi is a Senior Accountant with Petrogas Exploration & Production. He has 14 years of experience on accounting. He has previously worked as a Senior Accountant Officer at Abraiy Energy Services LLC.

Zulkapeli Saban is a Contract Team Leader with Petrogas Exploration & Production and has been seconded to Daleel Petroleum. He has 19 years of experience in the field of Procuring and Contracting. He has previously worked as a Senior Manager Contracts with M 3 Nergy Berhal Kuala Lumpur.

Suliman Khamis Al Hosni is a PRO & Administrative Assistant with Petrogas Exploration & Production. He has years of professional experience in administration work. He has previously worked as a Public Relations Officer with MBPS.

Muzna Al Abri is an Assistant Accountant with Petrogas LLC. She has two years of experience in accounting as an Assistant Accountant.

Mohammed Al Harasi is a Purchasing Officer with Petrogas LLC. He has five years of experience in purchasing and one year in Administration & HR. He has previously held the position of Purchasing Officer.

Hamed Ali Mohammed AL Nasseri

is a Field Engineer with Petrogas Rima LLC. He has B.s.c in Mechanical Engineering.



Hilal Salim Al Marhoobi



Zulkapeli Saban



Mohammed Al Harasi

New Force into Petrogas

Aida Hilal Al Barwani

Sen. Contracts & Procurement Engineer-Petrogas E&P

Aida has joined Petrogas EP as **Sen. Contracts & Procurement Engineer** with 8 Years Experience in Contracts & Procurement. She has previously worked as contracts & Procurement Engineer at BG International Ltd Oman.



Aida Hilal Al Barwani

New Force into UES

Ahlam Al-Barwani holds a Bachelor of Science in Business Administration from the University of Luton, UK and a Certificate in Personnel Practice (CPP) from the Chartered Institute of the Personnel & Development (CIPD).

After graduation Ahlam joined Shell Development Oman and worked for various HR functions for a total of 7 years. During the same period, she also worked for PDO for a period of time and then moved to United States where she worked as an HR Consultant for 2 years.

Ahlam joined UES on 27th March 2010 as a Sr Business Partner – Talent Development & HR Projects.



Ahlam Al-Barwani



Rishit Hemani

Rishit Hemani joined UES as a Sr Sales Engineer on 1st May 2010. Prior to that he worked for Arabian Oil & Gas Field Services holding a similar position for a period of 4 years, and then joined Vanguard Engineering & Oilfield Services before joining UES. Rishit has a BE (Instrumentation Engineering) from Vivekanand Educational Society's Institute of Technology (V.E.S.I.T) under University of Mumbai.

On The Job Training

As part of the Training and Development program; UES has trained 10 undergraduates from various Colleges and Universities within their various workshops.

MB Holding Group of companies holds 3rd annual blood donation campaign



Chairman donating blood during the campaign

This campaign is now taking shape as a regular annual event in the MB Holding calendar and was marketed internally across various pieces of communication to invite employees from across the group of companies.

Mohammad Al Barwani, Chairman, MB Holding group has repeatedly stated his opinion regarding our contribution to society - "This further reaffirms our philosophy of thinking beyond just our business and contributing to the environment and people around us". Both Chairman and Madam Sharifa Al Harthy were among the donors.

The blood donation campaign is yet another call to return something back to the community. Further encouraged by recognition from the Ministry of Health Officials on earlier campaigns signifies the importance of such roles taken by private sector companies.

An estimated turnout in response to the noble cause was 89. Donors were medically examined as a pre- donation procedure and 74 were physically fit for the actual donation. A nutritious snack was distributed for the well being of all donors.

The MB Holding group of companies held its 3rd annual blood donation campaign at its head office in Azaiba, Muscat on the 3rd of October 2010. This extremely successful event was held with the support of the Ministry of Health represented by the Department of Blood Services.



Deputy Chairperson, Sharifa Al Harthy during the campaign





New Year Resolutions, *Happy 2011*

Each New Year brings surprises & challenges. It is a very important source of hope and optimism, an effective way to put the past behind and try and make a fresh start...and also for most to make a resolution or two, be it breaking a bad habit or learning something new.

The MB Holding Marketing & Communications team presents the views and resolutions of some of our personnel.

“Basically, a person is required to be fully equipped to meet the New Year through proper planning and clarity on priorities. I believe in this year our leadership team is committed to get the company through the current economic crisis stronger and more efficient than before. Personally, I will do my best to enhance work life and efficiency and give more time than before to develop my personal & occupational abilities.

I wish nations can achieve a practical model to settle their conflicts and give sufficient rights to their citizens.”

Work smarter!

Saud Al Yahmadi, HR Manager- Petrogas



The best thing that happened to me in 2010 was meeting new friends and achieving a better position at work. Pursuing my higher education and improving my work performance are my top priorities. My resolution for this year is to complete my degree with honours and get a promotion to senior accountant.

Be creative!

Safaa Al Adawi
Mawarid Mining

Good preparation at this stage is necessary to face 2011 and the challenges and different individual & occupational opportunities it will bring with it. On the occupational front, my objective is to carry on sharpening my skills, fostering my abilities, and expanding my knowledge base to give an outstanding performance.

Continuous learning is a very effective weapon that we need in 2011 & every year to cope with changes & challenges from different aspects either economically, politically, or technologically.

In 2011, I wish to fulfill my dreams of touring Oman and visit areas that are rich in history.”



Be optimistic no matter what the challenges are!

Nasra Al Adawi
HR Officer-Petrogas

I would quote what T .S. Eliot says “last year’s words belong to last year’s language, and next year words await another voice & to make an end is to make beginning.” So I wish 2011 begins on a good note with new goals to reach, new dreams to fulfill & new joys to discover.

My resolution in 2011 is to join hands with my family and initiate construction for our new home.

The sky is the limit!



Sharifa Al Abri -HR Admin
Mawarid Mining



2011 will be a very challenging year but we are well equipped to face the situation.

In 2011 I shall master my Arabic spoken skills and continue with studies to the level of fluency.

Welcome to 2011 and goodbye to 2010!!!

*Welcome to 2011 and
goodbye to 2010!!!*

Patel Krishna
Recruitment Specialist-
MB Holding Company

We have the correct business fundamentals which shall ensure us to tide through the current economic crisis. The unprecedented high oil price did not allure us to over expose and our business commitments were based on realistic economic parameters, not escalated by speculative surge, experienced in first half of 2010. I would like to sustain my image and utility in the company, as a professional, living up to the expectations of my peers and superiors. I wish we sail through the current economic crisis and come out stronger once the same is behind us.

My resolution is to seriously maintain a work-life balance.

Be energized, determined, and, dedicated to do all you can to move on!



*Be energized, determined,
and, dedicated to do all you
can to move on!*

Kingsuk – Senior Business
Analyst -Petrogas

New Year Advice

1- As an employee, the responsibility for the success of your company falls on your shoulders. You need to clear anguish factors, look forward, work dedicatedly, and find your weaknesses to eliminate. Accordingly, one of the crucial questions to ask oneself, especially during these times of significant economic distress, is: “How can I maximize my contributions to the achievement of our company goals?”

2- Find three things that you can do to make yourself irreplaceable.

3- Look at the brightest corner & encourage or motivate unenthusiastic peers.

4- As a manager, In addition to undertaking an annual review of employees’ progress and performance, meet with your employees and encourage them to discuss any issue that feel uncomfortable and involve them in the decision making. The goal of this process is to encourage employees to reflect upon their performance and find ways to integrate themselves better into the success of the business, which then generally evolves into their success, too.

5- Employees are the most essential assets and are fundamental to the profitability and viability of your company work to succeed.

Wish you a happy 2011 full of prosperity, productivity, and Success!

MB Holding Iftar With Sh. Khalfan Al Esry



An Iftar gathering was organized for MB Holding employees during the Holy month of Ramadhan at the Crown Plaza Hotel. The event took place on the 6th September 2010 which coincided with the 26th day of fasting the Holy month of Ramadhan for Muslims.

The guests were then introduced to a talk by Islamic Scholar, Sheikh Khalfan

Al Esry who presented an insightful session on the miracles of the "Quran" and the importance of purifying

your body, soul and mind. The evening was a privilege as it nourished both body and thought.





Petrogas Iftar Gathering



Petrogas and Daleel Petroleum LLC organized their regular iftar gathering at Al Noor Hall on 24th August 2010 marking the 13th fasting day of Ramadhan. The occasion brought shareholders, members of the management team together with employees and their families. A number of Government officials and their families also attended the function.







Children from the Childhood Care House

Eid Joys at Shatti Beach

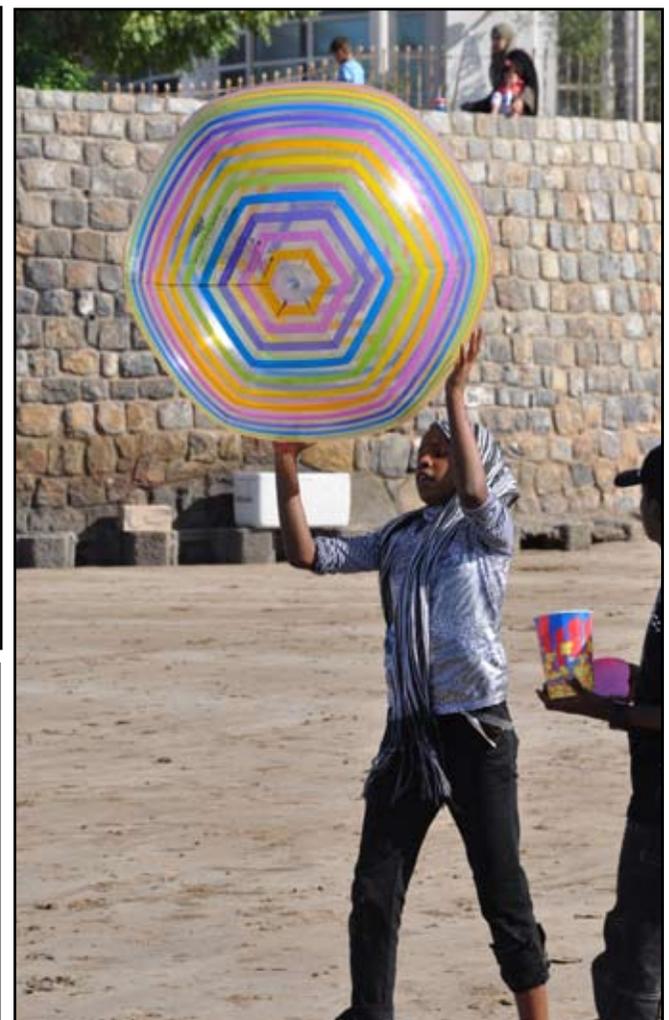
On the 18th of November, during the Eid holidays, Petrogas prepared for a different type of celebration. Petrogas celebrated with 90 members from the Childhood Care House. The Celebration started at 11:00 am when three buses arrived at the Shatti cinema parking lot. Petrogas had made arrangements for the children to watch "Shrek Forever after" a well known animation film. The children were very excited throughout the film, sipping on their soft drinks and munching on their popcorn.

After an enjoyable hour and half, the children were assembled back into the buses to go across to Shatti beach, where they enjoyed the weather and the beach (under strict supervision), with a sumptuous lunch and games.

Sandcastles, balls, plastic buckets and smiles could be seen on the coastline. The children surely enjoyed their Eid, and would have good memories spent with Petrogas.







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MB Holding Company LLC

Trusted worldwide

www.mbholdingco.com

Trusted Worldwide...because of what we do and how we do it.

MB Holding is a multinational company with operations in more than 20 countries across the globe. The group stands as one of the fastest growing and largest services companies in its field within the Middle East. MB Holding LLC reliably meets its commitments and sets benchmarks in the process, with emphasis on maintaining the highest standards of business ethics and integrity.

MB Petroleum Services LLC

- A multinational company recognized in the global market.
- Provides cost effective, world class well construction, work over, production services and integrated well services worldwide.
- Provides reliable and value added services to all clients.
- Has received recognition for providing insightful solutions and delivering results on time worldwide.

Mawarid Mining LLC

- The largest mining company in the Sultanate of Oman.
- Engaged in the exploration and development of copper and other minerals in Oman and internationally.
- More than 200 years of combined technical expertise within the exploration and Business Development team (exploration geologists, JORC compliant resource geologists & experienced engineers) to conduct feasibilities.
- Recognizes the importance of cultural heritage for current and future generations, accordingly assessment and identification of heritage sites by archaeological surveying is undertaken prior to commencement of operations

Petrogas E & P LLC

- Private Omani oil & gas exploration and production company.
- Engaged in exploration and production of oil and gas in Oman and internationally.
- A competent multidisciplinary team responsible for diligently managing existing business and new business development.
- A company committed to grow organically and through acquisitions.

United Engineering Services LLC

- One of the leading and most experienced engineering Companies in the Sultanate of Oman.
- Specialists in marketing products and services of leading international oilfield and industrial companies.
- Provides multi-disciplined personnel and maintenance teams.
- Experienced in mechanical design, fabrication, welding and site services, refinery shutdown support services, scaffolding, blasting and painting contracting services etc.



Group Companies:



MB Petroleum Services LLC
www.mbpetroleum.com



Petrogas E&P
www.petrogasep.com



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