



PAKISTAN OILFIELDS LIMITED

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building,
Stock Exchange Road
Karachi.

March 05, 2020

Re: **Material Information**

Dear Sir,

In accordance with the Listing Regulations, we are pleased to inform you that Pakistan Oilfields Limited (POL), Operator of Pindori D&P Lease has tested hydrocarbons from its Development Well Pindori-10, located in district Rawalpindi, Punjab.

Drilling of Pindori-10 was commenced on January 28, 2019 and achieved its target depth at 13,701 feet. As a result of Drill Stem Test (DST) conducted at the well to test the potential of Lockhart Formation, the well has tested the following hydrocarbons:

CHOKE	Production parameters	OIL (Barrels per day)	GAS (Million Standard Cubic Feet per day)	WATER (Barrels per day)	WHFP (PSI)
20/64'' Fixed	Minimum	655	2.57	220	2,850
	Maximum	1,103	2.98	397	3,068
	Average	832	2.76	330	2,951

Testing of well is in progress.

A Drill Stem Test (DST) is a procedure for isolating and testing the surrounding geological formations through the drill stem. The test is a measurement of pressure behavior at the drill stem and is a way to obtain important fluid sampling information and to establish the probability of commercial production. Accordingly it should be borne in mind that actual production may differ from the test results.

Pakistan Oilfields Limited (POL) has 35% working interest in Pindori D&P Lease while Oil and Gas Development Company Limited (OGDCL) and The Attock Oil Company Ltd. (AOC) hold 50% and 15% share respectively.

For and on behalf of Pakistan Oilfields Limited


Khalid Nafees
Company Secretary

CC: Director/HOD
Surveillance, Supervision and Enforcement Department,
SECP, NIC. Building, 63-Jinnah Avenue, Islamabad

-- for information