



Pakistan Petroleum Limited

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Our reference: CS/PSX-0219

Your reference:

Date: 9th September 2021

Ms. Asmaa Saleem Malik
Deputy General Manager
Listing Department
Pakistan Stock Exchange Limited
PSX Building, PSX Road
Karachi

Dear Madam,

Re: **Discovery of Hydrocarbons from Exploratory Well, Jugan-1, in Latif Block**

We are pleased to disclose a hydrocarbon discovery from exploratory well, Jugan-1, in the Latif Block (the “**Block**”) which is situated in the Province of Sindh.

The Company holds a 33.30% working interest; Eni Pakistan Limited holds 33.30% and UEPL, which is Operator of the Block, holds 33.40% working interest in the Block.

The well was drilled and tested using the operator’s internal expertise and in consultation with the Block’s joint ventures partners. The well was drilled to a depth of 11,350 ft. with reservoir target as Lower Goru Sands. After completion of well, B sand zone (11,122-11,132 ft KB) was perforated which flowed 12.6 MMscfd (million standard cubic feet per day) of gas at FWHP (well head flowing pressure) of 3063 psig (pounds per square inch) at 28/64” choke size. Followed by B Sand testing, C sand zone (10,300’KB – 10,310’ KB) was also perforated which flowed 13.7 MMscfd (million standard cubic feet per day) of gas at FWHP (well head flowing pressure) of 3323 psig (pounds per square inch) at 28/64” choke size.

The discovery is the result of an aggressive exploration strategy adopted by the joint venture partners, leading to new opportunities. The discovery will contribute in improving the energy security of the country from indigenous resources and it will also increase the hydrocarbon reserves of the joint venture partners and the country.

The foregoing information may be disseminated to your members.

Yours truly,

Ali Jaffar
Company Secretary

Copy
(By facsimile and courier):

Director, Surveillance, Supervision and Enforcement
Department, SECP, Islamabad.