



Pakistan Petroleum Limited

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Our reference: CS/PSX-0303

Your reference:

Date: 13th December 2021

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

Dear Madam,

Re: **Grant of Large Scale Mining Lease Deed by the Government of Balochistan (GoB) in favor of Pakistan Petroleum Limited (PPL/Company)**

We are pleased to disclose that the Company has been granted a large scale Mining Lease for Lead and Zinc, in District Khuzdar, by the Government of Balochistan and in this regard a Large Scale Mining Lease Deed has been executed, for large scale mining and establishment of a Lead-Zinc processing plant in District Khuzdar, Balochistan over an area covering 30 Sq.km (7413.16 acres). The lease is valid for a term of thirty (30) years and shall be operated by Bolan Mining Enterprises, a 50:50 Joint Venture between PPL & GoB.

The estimated reserves of barite, lead and zinc are 69 Million Tonne as per bankable feasibility by a renowned German Consultant, over a portion of the leased area. The project would entail open pit mining with an ore beneficiation / process plant. Positive cashflows are expected from year 3 while the estimated project life is 32 years.

The foregoing information may be disseminated to your members.

Yours truly,

Ali Jaffar
Company Secretary

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