



Pakistan Petroleum Limited

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Our reference: CS/PSX-0037

Your reference:

Date: 21st February 2022

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, Mohar-1, in Latif Block

We are pleased to disclose a hydrocarbon discovery from exploratory well, Mohar-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 12,111 ft. with reservoir target of Lower Goru Sands. After completion of the well, B sand zone (11,778-11,788 ft KB) was perforated which flowed 14.3 MMscfd (million standard cubic feet per day) of gas at FWHP (well head flowing pressure) of 2730 psig (pounds per square inch) at 32/64” 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 the 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: Executive Director/HOD, Offsite-II Department, Supervision Division, SECP, Islamabad.