



PAKISTAN OILFIELDS LIMITED

August 16, 2022

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

Re: **Material Information**

Dear Sir,

In accordance with the Listing Regulations, as per information received from MOL, the operator of TAL Block, hydrocarbons have been encountered in development well Tolanj West-02, which has been drilled and is currently under testing phase. As a result of Drill Stem Test (DST) conducted at the well to test the potential of Lumshiwal formation, the well has tested 12.7 MMscf of gas per day, 11.3 barrels per day of condensate, and 9.2 barrels per day of water at 32/64" fixed choke size at the flowing wellhead pressure of 1,914 psi.

DST to test the potential of Lockhart formation is also planned and any material information in this respect will be communicated accordingly. Production from the well is expected to start from December, 2022

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 significantly from the test results.

The pre-commerciality working interest of Pakistan Oilfields Limited is (25%).

Yours faithfully,
For Pakistan Oilfields Limited


Syed Khalid Nafees
Company Secretary

cc: Director/HOD
Surveillance, Supervision and Enforcement Department
Securities & Exchange Commission of Pakistan
NIC Building, 63 Jinnah Avenue, Blue Area
Islamabad.