



PAKISTAN OILFIELDS LIMITED

POL/FIN-CORP/PSX/22-23/011

August 25 2022

The General Manager

Pakistan Stock Exchange Limited
Stock Exchange Building,
Stock Exchange Road, Karachi.

Re: **Material Information**

Dear Sir,

This is in continuation of our letter dated August 16, 2022 whereby testing results of Lumshiwal formation at Tolanj West-2 well were shared.

In accordance with the Listing Regulations, as per information received from MOL, the operator of TAL Block, hydrocarbons have been encountered as a result of Drill Stem Tests (DSTs) conducted at Tolanj West-2 well to test the potential of Samanasuk, Shinawari and Lockhart formations. Testing results of the well are as follows;

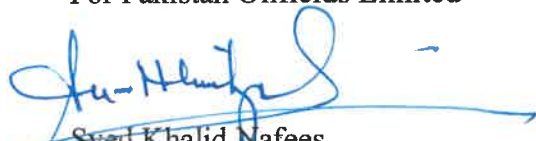
Formation Tested	Gas Rate (MMscfd)	Condensate (barrels per day)	Water (barrels per day)	Choke Size (inch)	Flowing Wellhead Pressure (psi)
Samanasuk & Shinawari	2.25	Traces	Nil	32/64"	374
Lockhart	8.3	34	Nil	32/64"	1,285

It is pertinent to mention that above referred formations (Samanasuk, Shinawari and Lockhart) were not hydrocarbon bearing in the previous well drilled in Tolanj West field. Production from the well is expected to start from December, 2022 and actual production figures may differ significantly based on completion strategy that would be finalized considering all technical aspects.

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 Mafees
Company Secretary

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