



Mari Petroleum Company Limited

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January 11, 2024

The General Manager
Pakistan Stock Exchange Ltd
Stock Exchange Road, Karachi

Subject : Disclosure of Material/Price Sensitive Information

Dear Sir,

In accordance with Section 96 of the Securities Act, 2015 and Clause 5.6.1 (a) of the PSX Regulations, we hereby convey the following information:

Gas Discovery at Shewa-2 Well in Waziristan Block - Khyber Pakhtunkhwa Province

We are pleased to inform that Mari Petroleum Company Limited (MPCL) has made a gas discovery at Shewa-2 appraisal-cum-exploratory well, located in North Waziristan district, Khyber Pakhtunkhwa Province.

The well was successfully drilled down to 4,577 meters on November 01, 2023, to appraise the Lockhart and Hangu formations, which were previously discovered at exploratory well Shewa-1, as well as test the hydrocarbon potential of the well's exploratory targets i.e. Samanasuk and Kawagarh formations.

During the Drill Stem Test carried out in the Kawagarh formation (exploratory target), gas flowed at a sustainable rate of 0.607 million standard cubic feet per day (MMSCFD) at wellhead flowing pressure (WHFP) of 97 pounds per square inch (Psi) at 32/64-inch choke size. The discovery in Kawagarh formation is in addition to the previously discovered hydrocarbon bearing reservoirs i.e. Lockhart and Hangu in exploratory well Shewa-1.

The appraisal of the Lockhart and Hangu Formations has confirmed the extension of hydrocarbon play in these formations. The Hangu formation was tested at a gas flow rate of 0.274 MMSCFD at WHFP of 77 Psi at 32/64-inch choke size.

Further, the **Lockhart formation in Shewa-2 well was tested (post acid) at a gas flow rate of 51 MMSCFD and 391 barrels of condensate per day at WHFP of 5,972 Psi at 38/64-inch choke size.**

MPCL is the operator of Waziristan Block with 55% working interest along with OGDCL and OPI as joint venture partners having 35% and 10% working interest, respectively.

You may disseminate this information to the TRE certificate holders of the Exchange.

Yours sincerely,

For and on behalf of
Mari Petroleum Company Limited

Muhammad Sajjad
Acting Company Secretary

Copy to: Director (Enforcement), Securities Market Division, SECP, NIC Building, Islamabad.