



# PAKISTAN OILFIELDS LIMITED

Ref: POL/FIN-CORP/PSX/23-24/024

January 15, 2024

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

Dear Sir,

Subject: **Provisional Award of One New Block - Saruna West (2666-1)**

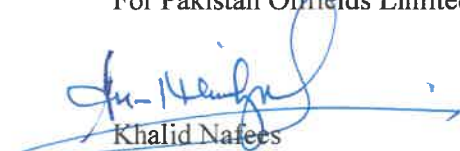
In pursuance of clause 5.6.1 of Pakistan Stock Exchange Limited Regulations, it is to inform that the Company participated in competitive bidding for the award of blocks for hydrocarbon exploration which was held by the Government of Pakistan in November 2023. The Government of Pakistan has provisionally awarded One (1) new block Saruna West (2666-1) to joint ventures of Pakistan Oilfields Limited (POL) being an operator with 40% share.

It is pertinent to mention that the formal award of petroleum rights in the block is conditional to the signing of petroleum exploration licenses and execution of Petroleum Concession Agreements with the Government, execution of joint operating agreements among the respective Joint Venture Partners, and completion of related legal/procedural formalities.

It is further significant to refer to the publishment of The News ("the newspapers") dated January 12, 2024 which states that POL will be the operator of Khairpur (2872-2) Block with a 70% working interest. Please be apprised that this block is not relevant to POL and said publishment is incorrect.

Please note that presently, this information is not material / price sensitive. You may please inform the TRE Certificate Holders of the exchange accordingly.

Yours faithfully,  
For Pakistan Oilfields Limited

  
Khalid Nafees  
Company Secretary

CC:

• The Director Enforcement  
Securities & Exchange Commission of Pakistan.  
NIC Building, Jinnah Avenue, 7, Blue Area,  
Islamabad.

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