



PAKISTAN OILFIELDS LIMITED

Ref: POL/FIN-CORP/PSX/24-25/004

July 29, 2024

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 discovered in exploratory well Razgir-1, which was spudded on January 09, 2024 and has been drilled down to the depth of 3,950 meter. As a result of Drill Stem Test (DST) conducted at the well to test the potential of Lumshiwai formation, the well has tested 20 MMscf of gas per day and 250 barrels per day of condensate at 40/64" fixed choke size at the flowing wellhead pressure of 2,348 psi.

Testing operations are still in progress to ascertain the true potential of the well.

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


Khalid Nafees
Company Secretary

CC:

• The Director Enforcement
Securities & Exchange Commission of Pakistan,
NIC Building, 63-Jinnah Avenue, Blue Area,
Islamabad.

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