



Pakistan Petroleum Limited

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Our reference: CS/PSX-0123

Your reference:

Date: 29th July 2024

Mr. Syed Ahmad Abbas
Chief Listing Officer
Listing Department
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road, Karachi

Dear Sir,

Re: Discovery of Hydrocarbons from Exploratory Well Razgir-1, TAL Block

We are pleased to disclose that a gas condensate discovery has been made from exploratory zone at its exploratory well Razgir-1 in Tal Block. The Block is located in district Kohat, Khyber Pakhtunkhwa Province, and operated by MOL Pakistan Oil & Gas Co. B.V. with 10% working interest in exploratory phase along with its Joint Venture partners, Oil & Gas Development Company Limited (OGDCL), Pakistan Petroleum Limited (PPL), Pakistan Oilfields Limited (POL) and Government Holdings (Private) Limited (GHPL), each with working interests of 30%, 30%, 25% and 5% respectively.

The exploratory well was spud on 9th January 2024 and successfully reached target depth at 3,950 meters (measured depth). Based on wireline logs interpretation, Exploratory Target was successfully tested at the rate of 20 Million Standard Cubic Feet Per Day (MMSCFD) of gas and 250 Barrels Per Day (BPD) of Condensate at 40/64" Choke against Wellhead Flowing Pressure (WHFP) 2,348 Pounds per Square Inch (Psi).

This discovery has de-risked further exploration play in TAL Block, leading to new upside opportunities. The said discovery will also help in enhancing indigenous hydrocarbons supply of the country and add to the hydrocarbon reserves base of PPL, its Joint Venture partners and the Country.

The foregoing information is submitted in compliance of Section 96 of the Securities Act, 2015 and Clause 5.6.1 of the Pakistan Stock Exchange Limited Regulations, for dissemination amongst your members.

Yours truly,

Ali Jaffar
Company Secretary

Copy: Executive Director/HOD, Offsite-II Department, Supervision Division, SECP, Islamabad.