



**Pakistan Petroleum Limited**

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Our reference: CS/PSX-0127

Your reference:

Date: 6<sup>th</sup> August 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 (Kawagarh-1 Formation), Tal Block**

In continuation of our letter No. CS/PSX-0123 dated 29<sup>th</sup> July 2024, we are pleased to disclose that a gas condensate discovery has been made from another exploratory zone Kawagarh-1 at its exploratory well Razgir-1, in Tal Block which is a Joint Venture comprising MOL Pakistan Oil & Gas Co. B.V. (operator), Oil & Gas Development Company Limited (OGDCL), Pakistan Petroleum Limited (PPL), Pakistan Oilfields Limited (POL) and Government Holdings (Private) Limited (GHPL). Discovery disclosed previously vide our aforesaid letter was from exploratory zone Lumshiwai-1.

The exploratory well was spud on 9<sup>th</sup> January 2024 and successfully reached target depth at 3,773.98 meters (true vertical depth). Based on wireline logs data, Kawagarh-1 formation (Exploratory Target) was successfully tested at the rate of 16.4 Million Standard Cubic Feet Per Day (MMSCFD) of gas and 159 Barrels Per Day (BPD) of Condensate at 40/64" Choke against Wellhead Flowing Pressure (WHFP) of 1,874 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 and contribute towards improving energy security of the country from indigenous resources 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.