PAKISTAN OILFIELDS LIMITED

Ref: POL/FIN-CORP/PSX/24-25/007   **August 19, 2024**

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

Re: **Material Information**

Dear Sir,

This is in continuation of our previous letters dated July 29, 2024 and August 06, 2024 where we shared the testing results of the Lumshiwal and Kawagarh formations at the Razgir-1 well. We are now pleased to inform you about the testing results of another formation, 'Lockhart' from the same well.

In accordance with the Listing Regulations, as per information received from MOL, (the operator of TAL Block), hydrocarbons have been discovered as a result of Drill Stem Test (DST) conducted at the Razgir-1 well to assess the potential of Lockhart formation. After Acid Stimulation Job, the well tested 17.9 MMscf of gas per day, 153 barrels per day of condensate at 40/64" fixed choke size at the flowing wellhead pressure of 2,017 psi.

Testing and completion strategy is currently being finalized for the optimum production from the well. Laying of around twenty kilometer (20 k.m) flow line to connect this well with the production facility has been initiated.

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.