



Pakistan Petroleum Limited

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Our reference: CS/PSX-0135

Your reference:

Date: 19th 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 (Lockhart Formation), Tal Block

In continuation of our letters numbered CS/PSX-0123 and CS/PSX-0127 dated 29th July 2024 and 6th August 2024 respectively, we are pleased to disclose that a gas condensate discovery has been made from another exploratory zone Lockhart at 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). Discoveries disclosed previously vide our aforesaid letters were from exploratory zones Lumshiwai-1 and Kawagarh-1 respectively.

The exploratory well was spud on 9th January 2024 and successfully reached target depth at 3,773.98 meters (true vertical depth). Based on wireline logs data, Lockhart Formation (Exploratory Target) was successfully tested (Post Acid Stimulation) at the rate of 17.9 Million Standard Cubic Feet Per Day (MMSCFD) of gas and 153 Barrels Per Day (BPD) of Condensate at 40/64" Choke against Wellhead Flowing Pressure (WHFP) of 2,017 Pounds per Square Inch (Psi).

This new 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.