



Pakistan Petroleum Limited

P.I.D.C. House, Dr. Ziauddin Ahmed Road,
P. O. Box 3942, Karachi-75530, Pakistan
Tel: 92-21-35651480-89, 92-21-35657730-39
UAN: 92-21-111-568-568
Fax: 92-21-35680005 & 92-21-35682125
Website: <https://www.ppl.com.pk/>

Our reference: CS/PSX-0205

Your reference:

Date: 15th November 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 Pateji X-1 Well, in Block 2467-16 (Shah Bandar)

We are pleased to disclose that a Gas / Condensate discovery has been made from exploration well Pateji X-1, Shah Bandar Block. The Block is located in District Sujawal, Sindh Province, and operated by the Company with 63% working interest along with its Joint Venture partners, Mari Petroleum Company Limited (MPCL), Sindh Energy Holding Company Limited (SEHCL) and Government Holdings (Private) Limited (GHPL), each with working interests of 32%, 2.5% and 2.5% respectively. This is the third consecutive discovery in the Shah Bandar Block by the Company.

The well was drilled and tested by utilizing indigenous expertise. After rigorous internal G&G evaluation and deliberations, the exploration well Pateji X-1 was spudded on 11 October, 2024 and drilled down to 2,475 meters (measured depth) to test the hydrocarbon potential of Upper Sands of Lower Goru Formation. Hydrocarbon bearing zones were identified based on the drilling results and acquired wireline logs data. During testing, the well flowed at the rate of 11.7 Million Standard Cubic Feet Per Day (MMscfd) of gas and 198 Barrels per day of Condensate against Wellhead Flowing Pressure (WHFP) 2,578 psig at 32/64" choke from Lower Goru Upper Sands (D-Sand).

This discovery will add additional hydrocarbon reserves and enable the energy sector to reduce the current energy crisis in the country and will save significant foreign exchange for the country through indigenous hydrocarbon production.

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.