



Pakistan Petroleum Limited

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Our reference: CS/PSX-0230

Your reference:

Date: 24th December 2024

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

Dear Sir,

Re: PPL Partner Operated Joint Venture Gas Discovery in Kotri North Block – Sindh Province

We are pleased to disclose that, Kotri North Joint Venture comprising of United Energy Pakistan Limited (Operator with 50% working interest) along with Pakistan Petroleum Limited (40% working interest) and Asia Resources Oil Limited (10% working interest), has discovered hydrocarbons from its exploratory well Takri-1, located in District Jamshoro, Sindh Province.

The exploration well Takri-1 was spudded on 11 November 2024 and drilled down to total depth of 4,156 ft (Measured Depth) to test the hydrocarbon potential of Late Cretaceous/ Early Paleocene Sands. Based on the encouraging results of wireline logs and drilling data, Modular Dynamic Testing (MDT) was conducted against the promising zones, confirming the presence of hydrocarbons in the interbedded sandstones of Khadro Formation (Paleocene Age). Based on MDT results, the well was perforated & completed in Khadro Formation. Completion Integrity Testing (CIT) was conducted and hydrocarbons were flowed at a rate of ~2.4 Million Standard Cubic Feet Per Day (MMscfd) gas against Flowing Wellhead Pressure (FWHP) 1,053 psig, at 20/64" choke.

The Takri-1 discovery opened a new avenue for exploring the hydrocarbon potential of Paleocene Khadro sands in the region. This discovery will add additional hydrocarbon reserves and enable the energy sector to reduce the current energy crisis in the country and will save 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,

M. Naufal Gazdar
For Company Secretary

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