



Mari Energies Limited

(Formerly Mari Petroleum Company Limited)

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CA-25-4414

February 25, 2025

The Managing Director
Pakistan Stock Exchange Limited
Stock Exchange Building, Stock Exchange Road
Karachi-74000

Subject: **Hydrocarbon Discovery at Exploratory Well Spinwam-1 in Waziristan Block, KP Province**

Dear Sir,

Mari Energies Limited has made a gas/condensate discovery at the Spinwam-1, exploration well, drilled in the Waziristan Block, located in North Waziristan District of Khyber Pakhtunkhwa Province. MariEnergies is the Operator of the Waziristan Block, holding 55% working interest, with Oil and Gas Development Company Limited and Orient Petroleum Inc. as joint venture partners, holding 35% and 10% working interests, respectively.

Spinwam-1 is the second exploratory well in Waziristan Block, which was spud-in on May 28, 2024 and drilled down to a total depth of 4,400m.

Well testing is currently in progress. Initial pre-acid testing of the Samanasuk Formation has shown a flow of 12.96 MMSCFD of gas and approx. 20 bbl/day of condensate at 32/64" choke and a Wellhead Flowing Pressure of 2,127 psig. Further testing is underway, including post acid job and assessments in the existing formation and additional targeted formations, to fully evaluate the well's potential.

This discovery has opened a new play within the Block.

You may disseminate this information to the Members of the Exchange.

For and on behalf of Mari Energies Limited.

Brig Sumair Ashraf Sheikh (Retd)

Company Secretary

Copy to:

Director (Enforcement), Securities Market Division
Securities and Exchange Commission of Pakistan, Islamabad