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Our reference: CS/PSX-0206

Your reference:

Date: 24th November 2025

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

Dear Sir,

Re: Successful Workover Operations in Adam West X-1 ST well (Hala Block)

We are pleased to announce successful workover operations of well in Adam West field located in Hala Block, Matiari district, Sindh Province. The Company is the operator of the Block with 65% working interest (WI), along with JV partner Mari Energies Limited (MariEnergies) with 35% WI.

Discovery of hydrocarbons was made in Adam West X-1, the only well in Adam West field, in September 2014, in Lower Goru formation. In June 2015, the well started production and in 2019, the well experienced water breakthrough and eventually gas production completely ceased to flow due to water. Attempts were made to isolate the lower water-producing intervals, but those were unsuccessful. Simultaneously, the reservoir model results confirmed that a sidetrack with rig was techno-commercially viable. The primary target of the workover was to drill for sidetrack and complete the well above the lower water producing zones.

After the workover started in October 2025, Adam West X-1 ST has been successfully tested at gas rates of approximately 8.5 MMscfd at Wellhead Pressure (WHP) of 540 psig and choke size of 58/64".

The Adam West X-1 sidetrack was an inherently challenging project with significant risks and uncertainties, which was executed after careful planning. The well will be tied-in to Hala facilities at the earliest, after rig demobilization. The Company remains committed to energy security, growth and prosperity of the country.

The foregoing information is submitted in compliance with 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.