

Our reference: CS/PSX-0224

Your reference:

Date: 23<sup>rd</sup> December 2025

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 Unconventional Gas at Exploratory Well LAL X-1 in Kandhkot Development and Production Lease – Sindh Province**

Pakistan Petroleum Limited (PPL), the operator of Kandhkot Development and Production Lease (D&PL) has made unconventional gas discovery from Lower Alabaster Formation at its exploratory well “LAL X-1” located in District Kashmore, Sindh Province. This is the first discovery from exploration target Lower Alabaster Formation in Kandhkot D&PL by PPL as an operator with 100% working interest.

The well LAL X-1 was spudded on 30<sup>th</sup> June 2025 and drilled down to 1,408m MD BKB to test the hydrocarbon potential of interbedded limestone beds of Lower Alabaster Formation. During Post Completion Testing, the well flowed at the rate of 0.138 MMscfd gas against Wellhead Flowing Pressure (WHFP) 33 psig at 64/64” choke.

The above well results confirm the presence of hydrocarbon potential in the Lower Alabaster Formation. The commerciality will be ascertained based on the post well analysis and the results of future exploration wells for Lower Alabaster Play.

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.