

Our reference: CS/PSX-0001

Your reference:

Date: 1st January 2026

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 Exploratory Well Baragzai X-01 (Slant) from Datta Formation, Nashpa Block

In continuation of our letter No. CS/PSX-0217 dated 11th December 2025, we are pleased to disclose that an Oil and Gas discovery has been made from another exploratory target Datta Formation at its exploratory well Baragzai X-01 (Slant) in Nashpa Block. Located in district Kohat, Khyber Pakhtunkhwa Province, the block is operated by Oil & Gas Development Company Limited (OGDCL) with 65% working interest along with its Joint Venture partners, Pakistan Petroleum Limited (PPL) (30% working interest) and Government Holdings (Private) Limited (GHPL) (5% carried interest).

The exploratory well was spudded on 30th December 2024 and successfully reached target depth of 5,170 meters inside Kingriali Formation. Based on good hydrocarbon shows during drilling and interpretation of open hole wireline logs, a successful Cased Hole Drill Stem Test (DST-2) was carried out in Datta Formation (Exploratory Target), and the well flowed at the rate of 4100 Barrels Per Day (BPD) of Oil and 10.5 Million Standard Cubic Feet Per Day (MMSCFD) of gas at 32/64" Choke against Wellhead Flowing Pressure (WHFP) 3880 Pounds per Square Inch (Psi).

This Oil & Gas discovery has further de-risked the exploration for deeper reservoirs in Nashpa Block, leading to new upside opportunities. The said discovery will also help in enhancing indigenous hydrocarbons supply of the country and add to the hydrocarbon reserves base of the company and the Country.

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.