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Our reference: CS/PSX-0007

Your reference:

Date: 19<sup>th</sup> 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 Bilitang-1 from Lockhart Formation in Partner Operated TAL Block**

In continuation of our letter No. CS/PSX-0002 dated 2<sup>nd</sup> January 2026, we are pleased to disclose that TAL Joint Venture, comprising MOL Pakistan Oil & Gas Co. B.V. (Operator) with 10% Working Interest (WI), Oil & Gas Development Company Limited (OGDCL) 30% WI, Pakistan Petroleum Limited (PPL) 30% WI, Pakistan Oilfields Limited (POL) 25% WI and Government Holdings Private Limited (GHPL) 5% WI, has discovered gas from Lockhart formation at its exploratory well Bilitang-1, located in district Kohat, Khyber Pakhtunkhwa Province.

The well was spudded-in on 10<sup>th</sup> August 2025 and successfully reached target depth of 4,011 meters True Vertical Depth (TVD). Based on interpretation results of Logging While Drilling (LWD)/wireline logs data, Lockhart formation (Exploratory Target) was successfully tested at the rate of 1.37 Million Standard Cubic Feet Per Day (MMSCFD) of gas at 32/64" choke against Wellhead Flowing Pressure (WHFP) of 254 Pounds per Square Inch (Psi).

This discovery has de-risked further exploration play in TAL Block, leading to new upside opportunities.

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.