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Our reference: CS/PSX-0020

Your reference:

Date: 20<sup>th</sup> February 2026

Mr. Syed Ahmad Abbas  
Head of Business Development & Listing  
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 Lumshiwai Formation in Partner Operated Nashpa Block**

In continuation of our letter No. CS/PSX-0008 dated 20<sup>th</sup> January 2026, we are pleased to disclose that an Oil and Gas discovery has been made from another exploratory target, Lumshiwai Formation, at 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 well was spudded-in on 30<sup>th</sup> December 2024 and successfully reached target depth of 5,170 meters inside Kingriali Formation. Based on the wireline logs evaluation, three Cased Hole Drill Stem Tests (CHDSTs) were earlier conducted in Kingriali, Datta, and Samana Suk & Shinawari formations, which all had resulted in Oil and Gas discovery. Now based on good hydrocarbon shows during drilling and interpretation of open hole wireline logs, a successful Cased Hole Drill Stem Test (DST-4) was carried out in Hangu & Lumshiwai Formations, during which Lumshiwai Formation flowed at the rate of 225 Barrels Per Day (BPD) of Oil and 1.01 Million Standard Cubic Feet Per Day (MMSCFD) of gas at 32/64" choke against Wellhead Flowing Pressure (WHFP) of 190 Pounds per Square Inch (Psi). Further, evaluation in respect of nature of the discovery is in progress.

This 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 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.