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Our reference: CS/PSX-0082

Your reference:

Date: 21st May 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: Award of Eight New Offshore Blocks

Further to our letter No. CS/PSX-0201 dated 13th November 2025 regarding provisional award of eight new blocks, we are pleased to announce the execution of Production Sharing Agreements and Exploration Licenses for the offshore blocks awarded under the Pakistan Offshore Bid Round 2025. The agreements were signed in the presence of the Federal Minister for Petroleum on 20th May 2026, officially marking the reopening of Pakistan's offshore frontier after nearly two decades.

The portfolio includes two PPL-operated blocks, namely Gharo Creek and Kochi Creek, along with six partner-operated blocks, namely Bin Qasim South, Keti Bandar, Behr, Zarrar, Offshore Deep D, and Sapat Bandar. Located in the strategically important Indus and Makran offshore basins, adjoining the territorial waters of Sindh and Balochistan, these blocks represent a major step forward in unlocking Pakistan's untapped offshore hydrocarbon potential and signal renewed momentum in the country's exploration landscape.

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.