

Our reference: CS/PSX-0125

Your reference:

Date: 17th August 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 Gas from Dolphin X-1 Well in
Sirani Exploration License – Sindh Province**

We are pleased to disclose that Pakistan Petroleum Limited (PPL), the operator of Sirani Exploration License holding 75% Working Interest (WI), along with its Joint Venture Partner, Government Holdings (Private) Limited (GHPL) holding 25% WI, has made a gas discovery from its exploration well Dolphin X-1, located in District Sujawal, Sindh Province.

The well, Dolphin X-1, was spudded as an exploratory well on 17th April 2026. The well was drilled down to 3,850 meters MD (Measured Depth) to test the hydrocarbon potential of Chiltan Formation. Hydrocarbon bearing intervals were identified based on drilling results and open hole logs data. During post-acid testing of Chiltan Formation, good quality gas with heating value of approximately 1,000 Btu/scf flowed at the rate of 0.942 Million Standard Cubic Feet Per Day (MMscfd) against Wellhead Flowing Pressure (WHFP) of 211 psig at a 32/64" choke. Moreover, during pre-acid testing of the aforesaid formation, condensate was also surfaced at an initial rate of 94 Barrels Per Day (BPD), which was reduced to 46 BPD within 24 hours. No condensate was observed during the subsequent post-acid testing. However, initial encountering of condensate provides an encouraging indication of hydrocarbon potential in the Chiltan Formation for further exploration and evaluation.

This discovery has proved the presence of a petroleum system and opened a new exploration frontier across onshore marshy area and its possible extensions into shallow offshore.

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.