



Pakistan Petroleum Limited

P.I.D.C. House, Dr. Ziauddin Ahmed Road,
P. O. Box 3942, Karachi-75530, Pakistan
Tel: 92-21-35651480-89, 92-21-35657730-39
UAN: 92-21-111-568-568
Fax: 92-21-35680005 & 92-21-35682125
Website: <https://www.ppl.com.pk/>

Our reference: CS/PSX-0003

Your reference:

Date: 11th January 2024

Mr. Syed Ahmad Abbas
Chief Listing Officer
Listing Department
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road, Karachi

Dear Sir,

Re: **Provisional Award of Two New Blocks – Gambat-II (2668-25) and Saruna West (2666-1)**

In pursuance of clause 5.6.1 of Pakistan Stock Exchange Limited Regulations, it is informed that the Company participated in competitive bidding for the award of blocks for hydrocarbon exploration which was held by the Government of Pakistan in November 2023.

The Government of Pakistan has provisionally awarded two (2) new blocks (Gambat-II and Saruna West) to joint ventures of Pakistan Petroleum Limited (PPL) with other E&P companies as shown in the table below:

S. No.	Block	JV Partners	Working Interest
1	Gambat-II (2668-25)	(i) Pakistan Petroleum Limited, (Operator)	70%
		(ii) Oil and Gas Development Company Limited	30%
2	Saruna West (2666-1)	(i) Pakistan Petroleum Limited	30%
		(ii) Pakistan Oilfields Limited, (Operator)	40%
		(iii) Oil and Gas Development Company Limited	30%

The above arrangements are subject to the execution of respective Petroleum Concession Agreements and grant of Exploration Licenses, execution of Joint Operating Agreements among the respective JV Partners and completion of related legal/procedural formalities.

The foregoing information may be disseminated to your members.

Yours truly,

Ali Jaffar
Company Secretary

Copy: Executive Director/HOD, Offsite-II Department, Supervision Division, SECP, Islamabad.