



**Pakistan Petroleum Limited**

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Our reference: CS/PSX-0029

Your reference:

Date: 6<sup>th</sup> February 2024

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

Dear Sir,

Re: **PPL's Funding for GoB's Capital Contribution in BLZ Project  
Through Financing Arrangement**

The Company, vide letter dated 13<sup>th</sup> December 2021 had disclosed grant of a large scale Mining Lease for Lead and Zinc, in District Khuzdar, by the Government of Balochistan (GoB) and execution of a Large Scale Mining Lease Deed in this regard, for large scale mining and establishment of a Lead-Zinc processing plant in District Khuzdar, Balochistan (BLZ Project) over an area covering 30 Sq.km (7413.16 acres), and that the lease shall be operated by Bolan Mining Enterprises, a 50:50 Joint Venture between the Company and GoB.

The Board of Directors in its meeting held on 3<sup>rd</sup> February 2024 has approved, in-principal, funding of the GoB's share of capital contribution in the BLZ Project by the Company. The Company shall arrange funding, from its own cashflows, for GoB's capital contribution through a financing arrangement. Debt servicing would be through GoB's share of project cashflows. To this end, a Financing Agreement shall be executed by the Company with GoB, subject to all requisite approvals, including but not limited to, the approval of the Balochistan Provincial Cabinet and the shareholders of the Company.

The foregoing information is submitted in compliance of Section 96 of the Securities Act, 2015 and Clause 5.6.1(a) of PSX Regulations, for dissemination amongst your members.

Yours truly,

**Ali Jaffar**  
Company Secretary

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