



Mari Petroleum Company Limited

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NTN: 1414673-8
GST No. 07-01-2710-039-73

MPCL-CA-24-3882
April 22, 2024

The Managing Director
Pakistan Stock Exchange Limited
Stock Exchange Road
Karachi

Subject: Disclosure of Material/Price Sensitive Information

Dear Sir,

In accordance with Section 96 of the Securities Act, 2015 and Clause 5.6.1 (a) of the PSX Regulations, we hereby convey the following information:

Oil Discovery at Exploration Well Shawal-1, in Mari Development and Production Lease (D&PL), Sindh

We are pleased to inform that Mari Petroleum Company Limited (MPCL) has made an oil discovery resulting from its exploratory efforts at Shawal-1 well, drilled in Mari D&PL, located in Sindh Province.

Shawal-1 well was spud-in on January 27, 2024, and successfully drilled down to a total depth of 1,136 meters into the Ghazij Formation. During testing, the well produced 1,040 barrels of crude oil of ~30 degree API oil with 12% Basic Sediment & Water (BS&W) along with 2.5 million standard cubic feet per day (MMSCFD) of associated gas at wellhead flowing pressure (WHFP) of 953 pounds per square inch (Psi) at 32/64 inch choke size. This is the first ever oil discovery in Mari D&PL, which has been on gas production since 1967.

MPCL is the Operator of Mari D&PL with 100% working interest.

You may please inform the TRE certificate holders of the Exchange accordingly.

Best regards,

Muhammad Sajjad
Acting Company Secretary

Cc:
Director (Enforcement)
Securities and Exchange Commission of Pakistan
NIC Building, Jinnah Avenue, Blue Area, Islamabad