



Mari Petroleum Company Limited

21 Mauve Area, 3rd Road, G-10/4, Islamabad-44000, Pakistan.
UAN: +92-51-111-410-410 Fax: +92-51-2352859 P.O. Box No.1614

www.mpcl.com.pk

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

Thru Fax/Courier
MPCL/CS/CA-02/1807
December 08, 2015

The Managing Director
Karachi Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road,
KARACHI.

Fax No. 021-111-573-329

The General Manager
Lahore Stock Exchange Limited
Stock Exchange Building,
19-Khayaban-e-Aiwan-e-Iqbal,
LAHORE.

Fax No. 042-3636-8485

The Managing Director
Islamabad Stock Exchange Limited
ISE Towers, 55-B, Jinnah Avenue, Blue Area,
ISLAMABAD.

Fax No. 051-111-473-329

Subject: **Supplemental Agreements for Conversion to Petroleum Policy 2012 and Application for Grant of 2012 Policy Incentives for Incremental Production from Mari Gas Field**

Dear Sir,

In terms of the requirements of the Securities Act 2015, and the Code of Corporate Governance 2012, we are enclosing herewith a Form disclosing information regarding supplemental agreements for conversion to Petroleum Policy 2012 and the Company's application for grant of 2012 policy incentives for incremental production from Mari Gas Field.

You may inform members of your Exchange accordingly.


Assad Rabbani
Company Secretary

Copy to:

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



Daharki Field Office

Daharki, District Ghotki,
Pakistan.
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Fax: +92-723-660402

Karachi Liaison Office

D-87, Block-4, Kehkashan
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Quetta Liaison Office

26, Survey-31,
Defence Officers Housing Scheme,
Airport Road, Quetta.
Tel: +92-81-2821052, 2839790
Fax: +92-81-2834465



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DISCLOSURE FORM IN TERMS OF SECTION 96 OF THE SECURITIES ACT, 2015

Name of Company: Mari Petroleum Company Limited
Date of Report: December 08, 2015
Name of Company as specified in its Memorandum: Mari Petroleum Company Limited
Company's registered office: 21-Mauve Area, 3rd Road, Sector G-10/4, Islamabad.
Contact information: Tel: (051) 111-410-410
Former Name of the Company: Mari Gas Company Limited

A. Supplemental Agreements for Conversion to Petroleum Policy 2012

Mari Petroleum Company Limited (MPCL) has opted for conversion to the Pakistan Petroleum (Exploration & Production) Policy 2012 (2012 Petroleum Policy) for concessions operated by it as well as for those concessions where it is a joint venture partner with other operators (the list of the concessions is given below). The effect of the conversion to the 2012 Policy would be that in the event of a new discovery in any new exploration effort in the concessions for which conversion has been opted, gas production from the same would be entitled to the relevant prices as stipulated in 2012 Petroleum Policy. MPCL has received executed supplemental agreements for conversion in respect of the following concessions:

OPERATED

S. No.	Name of Block	MPCL's Working Interest
1.	ZIARAT (Exploration Licence)	60%
2.	KARAK (Exploration Licence)	60%
3.	SUKKUR (Exploration Licence)	58.8%
4.	SUJAWAL (Exploration Licence)	100%
6.	HANNA (Exploration Licence)	100%
7.	GHAURI (Exploration Licence)	35%
8.	KHETWARO (Exploration Licence)	51%

NON OPERATED

S. No.	Name of Block	MPCL's Working Interest
1.	HALA (Exploration Licence)	35%
2.	KOHAT (Exploration Licence)	20%
3.	BANNU WEST (Exploration Licence)	10%
4.	KALCHAS (Exploration Licence)	20%
5.	KOHLU (Exploration Licence)	30%
6.	ZINDAN (Exploration Licence)	35%



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B. Company's Application for Grant of 2012 Petroleum Policy Incentive for Incremental Production from Mari Gas Field and for Conversion of Mari D&P Lease to 2012 Petroleum Policy for the Company's New Exploration Efforts in Mari Lease Area:

MPCL has applied to the Government for grant of 2012 Petroleum Policy's price incentives on incremental gas production from Mari Gas Field. The Company has also applied for conversion to 2012 Petroleum Policy Regime applicable to its new exploration efforts in the Mari Lease area.

On Government's approval of MPCL's aforesaid applications: (a) the Company plans to implement its project for incremental production and plans to make available approximately 150-200 MMSCF gas per day for Government's allocation; and (b) the Company plans to bring on stream significant new gas production based on carpet 3D seismic survey, its processing and interpretation; followed by drilling of wells in the deeper horizons of Mari Lease area.

The Government's approval of MPCL's applications is still awaited.

For and on behalf of
Mari Petroleum Company Limited


Assad Rabbani
Company Secretary



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