



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

MPCL/CS/CA-02/1888
March 30, 2016

The Managing Director
Pakistan Stock Exchange Limited
(Formerly Karachi Stock Exchange Limited)
Stock Exchange Building
Stock Exchange Road
Karachi-74000

Subject: **Disclosure of Material/Price Sensitive Information**

Dear Sir,

In compliance with Section 96 of the Securities Act, 2015 and clause (xx) of the Code of Corporate Governance 2012, we are enclosing herewith a form disclosing material/price sensitive information regarding hydrocarbon discovery at exploratory well Halini Deep-1 in Karak Block, KPK/Punjab.

You may please inform the Members of the 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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Karachi Liaison Office

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Quetta Liaison Office

26, Survey-31,
Defence Officers Housing Scheme,
Airport Road, Quetta.
Tel: +92-81-2821052, 2839790
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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: March 30, 2016
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

Hydrocarbon Discovery – Exploratory Well Halini Deep-1, Karak Block, KPK/Punjab

Mari Petroleum Company Limited (MPCL) has made a significant crude oil discovery at exploratory well Halini Deep-1 in Karak Block. Halini Deep-1 was spud-in on February 18, 2015 and was drilled down to its revised target depth of 5,900 meters into Wargal Formation. Halini Deep-1 ranks among the deepest wells in Pakistan and is the deepest well ever drilled by MPCL. It is highlighted that the well was drilled with MPCL's own 2500 HP Rig Mari-3.

Subsequent to drilling, based on wireline logs interpretation and its integration with G&G data, hydrocarbons bearing zones were identified and tested in Samana Suk Formation which flowed 756 BBL/D crude oil having API of 29⁰ @60⁰F and 0.61 MMSCFD gas at half inch choke size. Additionally the already discovered reservoirs at Halini X-1, namely Lockhart/Hangu/ Lumshiwai were also tested at Halini Deep-1. Hangu/Lumshiwai reservoirs flowed 1,125 BPD crude oil having API of 30⁰ @60⁰F and 1.09 MMSCFD gas at half inch choke size.

Subsequent to DST, the well has been completed in all the producing formations. The completion integrity test has been conducted successfully. During CIT the well flowed comingled flow of 1,425 BPD of oil with 1.18 MMSCFD of associated gas. Philosophy of early production facility has been designed and first oil is expected by May 15 May, 2016.

Halini Deep-1 is MPCL's 3rd consecutive discovery in Karak Block. First crude oil discovery was made at Halini X-1 in 2011 and second discovery of crude oil, condensate and gas was made at Kalabagh-1A in 2015. Discovery at Halini Deep-1 has further augmented MPCL exploration success rate which is already the highest in the Country. This discovery will further enhance the Country's and Company's hydrocarbon reserve base and play a pivotal role in achieving the Company's planned growth and expansion targets.

Karak Joint Venture consists of MPCL as Operator with 60% working interest and MOL with 40% working interest as JV Partner.

For and on behalf of
Mari Petroleum Company Limited


Assad Rabbani
Company Secretary



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