



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-02/2139

July 19, 2017

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

Subject: **Signing of Heads of Terms between MPCL and Tullow Pakistan (Developments) Ltd. for Acquisition of Tullow's Working Interests in Bannu West, Block-28 & Kalchas Block**

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.

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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Karachi Liaison Office

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Quetta Liaison Office

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Defence Officers Housing Scheme,
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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: July 19, 2017
Name of Company as per 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

Signing of Heads of Terms between MPCL and Tullow Pakistan (Developments) Ltd. for Acquisition of Tullow's Working Interests in Bannu West, Block-28 & Kalchas Block

Mari Petroleum Company Limited (MPCL) and Tullow Pakistan (Development) Ltd. (Tullow) have signed Heads of Terms (HoT) for proposed acquisition by MPCL of following working interests in different blocks from Tullow:

- i. 20% Working Interest in Bannu West Block, KPK & FATA
- ii. 95 % Working Interest in Block 28, Balochistan
- iii. 30% Working Interest in Kalchas Block, Balochistan & Punjab

The above referred acquisitions are subject to:

- a. Approvals by the Boards of MPCL and Tullow.
- b. Execution of a binding Sale and Purchase Agreement by the Parties; and
- c. Approval of the Government of Pakistan in terms of respective Petroleum Concession Agreements and Petroleum Rules applicable to these blocks.

Signing of HoT for acquisition of Tullow's entire working interests in Bannu West, Block-28 and Kalchas Block is a substantive step by MPCL towards enhancement of its exploration portfolio for reserves led growth strategy.

For and on behalf of
Mari Petroleum Company Limited


Assad Rabbani
Company Secretary



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