



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-02/2206
November 15, 2017

The Managing Director
Pakistan 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 press release regarding hydrocarbon discovery at exploratory well Tipu-1 in Mari Gas Field, Daharki, Sindh, duly approved by Directorate General of Petroleum Concessions on November 14, 2017.

You may please disseminate the same to 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.
UAN: +92-723-111-410-410
Fax: +92-723-660402

Karachi Liaison Office

D-87, Block-4, Kehkashan
Clifton, Karachi-75600,
Pakistan. UAN: +92-21-111-410-410
Fax: +92-21-35870273
P.O. Box No. 3887

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:	November 02, 2017
Name of Company as specified in its Memorandum:	Mari Petroleum Company Limited
Company's registered office:	21-Mauve Area, 3 rd 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 Tipu-1, Mari D&P Lease area, District Ghotki, Sindh

A press release regarding hydrocarbon discovery at exploratory well Tipu-1 in Mari Gas Field, Daharki, and Sindh, duly approved by Directorate General of Petroleum Concessions on November 14, 2017 (received by MPCL in the afternoon) is enclosed.

For and on behalf of
Mari Petroleum Company Limited

Assad Rabbani
Company Secretary



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No. Expl-8(2) (MPCL-Tipu-1)/2017-pt
Government of Pakistan
Ministry of Energy (Petroleum Division)
Directorate General of Petroleum Concessions
03rd Floor, Petroleum House, G-5/2

Islamabad, the 14th November, 2017

Managing Director/CEO

Mari Petroleum Company Limited
21 Mauve Area, 3rd Road, G-10/4,
Islamabad.

Subject: **Discovery in Mari D&PL at Tipu-1 Well- Draft Press Release**

Dear Sir,

I am directed to refer to your letter No. MPCL/Explr/Mari/317 dated 1st November, 2017 on the above subject and to convey the approval of the Competent Authority for re-classification of Tipu-1 well as an exploration well and press release of the Gas discovery for further necessary action. The matter regarding applicability of incentives under Policy, 2012 will be examined separately.

2. M/s MPCL is also advised to submit revised Well Commencement Notice for approval of DG (PC).

Yours truly,



(Imran Ahmed)
Director (Exploration)

For Director General Petroleum Concessions

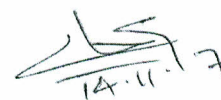
Encl: As Above

Cc:

Director, (Database Section)
DGPC, Islamabad



EXPLORATION DEPARTMENT	
GM (Explr)	_____
GM (F)	_____ ✓
GM (Gas)	_____
GM DD & C	_____ ✓
GM Receiver	_____
Sr M (Explr)	_____
M Explr	_____
M Explr	_____ ✓
AM (D&PL)	_____
AM Explr	_____
File	_____ <u>Mari D&PL</u>


14.11.17

NEW SIGNIFICANT GAS DISCOVERY BY MARI PETROLEUM COMPANY LIMITED IN MARI D&P LEASE AREA - SIND PROVINCE

By the grace of Allah, Mari Petroleum Company Limited (MPCL) has made a new significant gas discovery resulting from its new exploratory efforts at Tipu -1 Exploration Well, drilled in Mari D&P Lease Area, located in District Ghotki, Sind Province.

MPCL is the Operator of Mari D&P Lease Area with 100% working interest share. The said well was spud-in on July 05, 2017 and has been successfully drilled down to the depth of 3,944 meters. The well was drilled with the objectives to test the hydrocarbon potential of Northern Compartment at Lower Goru B Sand level as well as assess the hydrocarbon potential of Sembar as a probable shale/tight gas potential. The Drill Stem Tests carried out in Lower Goru "B" Sand, flowed gas at a rate of 15.5 MMSCFD at WHFP of 2153 Psi at 40/64 inch choke size and subsequently during Completion Integrity Test; well produced 21.4 MMSCFD gas @ 40/64 inch choke size.

MPCL would like to highlight that this is the 3rd consecutive new discovery following its earlier two discoveries at SML/SUL Limestone levels which have been primarily achieved from the results of the Company's extensive investment on acquisition of 1,079 sq.km wide-azimuth 3D seismic data simultaneously imaging all the probable hydrocarbon bearing zones/compartments as well as the presently producing reservoirs followed-up by an equally extensive exploration wells program in the Mari D&P Lease Area. The Company is highly encouraged with the positive results of said seismic data which has identified additional new prospects at different reservoir levels, which the Company plans to drill in the next 2-3 years to chase significant additional hydrocarbon in the area. MPCL presently, operates four Development & Production Leases, eight Exploration Licenses and has joint venture interest share in five other Exploration Blocks.