



Mari Energies Limited

(Formerly Mari Petroleum Company Limited) NTN: 1414673-8

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CA-25-4460
April 03, 2025

The Managing Director,
Pakistan Stock Exchange Limited,
Stock Exchange Road,
Karachi.

Subject: **3rd Gas and Condensate Discovery at Spinwam-1 Well, Waziristan Block**

Dear Sir,

Reference our letter No. CA-25-4427, dated March 17, 2025, communicating the discovery of gas and condensate at exploration well Spinwam-1 in the Waziristan Block, KP from the Kawagarh Formation.

We are pleased to announce that a 3rd gas and condensate discovery has been made in the **Hangu Formation at the Spinwam-1 well**. The well has flowed **23.85 MMSCFD** of gas and approximately **122 bbl/day** of condensate at a 32/64" choke with a Well Head Flowing Pressure (WHFP) of 4,042 psig.

Further testing of additional targeted formations is underway to fully evaluate the well's potential.

MariEnergies is the Operator of the Waziristan Block, holding a 55% working interest, with Oil and Gas Development Company Limited and Orient Petroleum Inc. as joint venture partners, holding 35% and 10% working interests, respectively.

You may disseminate this information to the TRE certificate holders of the Exchange, accordingly.

For and on behalf of Mari Energies Limited

Brig Sumair Ashraf Sheikh (Retd)

Company Secretary

CC:

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