



PAKISTAN OILFIELDS LIMITED

June 23, 2016

The General Manager

Pakistan Stock Exchange Limited
Stock Exchange Building,
Stock Exchange Road
Karachi.

Re: **Material Information**

Dear Sir,

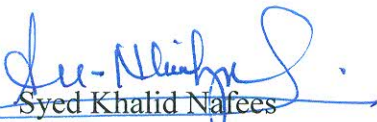
In accordance with the Listing Regulations, as per information received from MOL, the operator of TAL Block, hydrocarbons have been encountered in exploratory well Tolanj West-01, which has been drilled and is currently under testing phase. As a result of Drill Stem Test (DST) conducted at the well to test the potential of Lumshiwai formation, the well has tested 7.48 MMscf of gas per day at 40/64" fixed choke size at the flowing wellhead pressure ranging from 854 to 999 psi.

Well is currently under clean up period. After clean up, well stimulation through acid wash is also planned at the well and the true potential of the well shall be known after the conclusion of acid stimulation job.

A drill stem Test (DST) is a procedure for isolating and testing the surrounding geological formations through the drill stem. The test is a measurement of pressure behavior at the drill stem and is a way to obtain important fluid sampling information and to establish the probability of commercial production. Accordingly it should be borne in mind that actual production may differ significantly from the test results.

The pre-commerciality working interest of Pakistan Oilfields Limited is (25%)

Yours faithfully,
For Pakistan Oilfields Limited


Syed Khalid Nafees
Company Secretary