



PAKISTAN OILFIELDS LIMITED

May 24, 2017

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building,
Stock Exchange Road
Karachi.

Re: **Material Information**

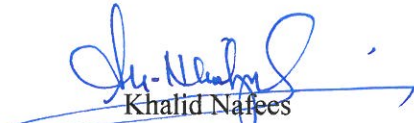
Dear Sir,

In accordance with the Listing Regulations, as per information received from MOL, the operator of TAL Block, that as a result of Drill Stem Test (DST) conducted at Appraisal well Mardankhel-2, hydrocarbons have been encountered in the Lockhart formation. The well has tested 727 barrels per day of condensate, 5.59 MMscf per day of gas and 91 barrels per day of water at 32/64" fixed choke size at the flowing wellhead pressure of 1,294 psi.

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


Khalid Nafees
Company Secretary

Cc:
Director/HOD,
Surveillance, Supervision and Enforcement Department
Securities and Exchange Commission of Pakistan
NIC Building,
63 Jinnah Avenue,
Blue Area, Islamabad.