



PAKISTAN OILFIELDS LIMITED

October 17, 2017

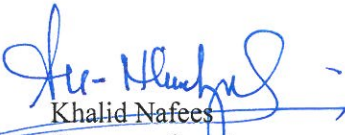
The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building,
Stock Exchange Road
Karachi.

Re: **Material Information**

Dear Sir,

As per information received from MOL (the operator in TAL Block) on October 16, 2017, also with reference to note 23.1 of the financial statements of June 30, 2017 and in terms of supplemental agreements signed with the Government of Pakistan for conversion to Petroleum Exploration & Production Policy 2012, gas price notifications in respect of Mamikhel, Maramzai and Makori East discoveries in Tal block have been issued by Oil and Gas Regulatory Authority. The Company is in the process of issuing debit notes/invoice to Sui Northern Gas Pipelines Limited. Revenue involved is around Rs. 2.9 billion net of sales tax which will be accounted for in the financial statements as per accounting policy of the Company.

Yours faithfully,
For Pakistan Oilfields Limited


Khalid Nafees
Company Secretary ✓