



PAKISTAN OILFIELDS LIMITED

November 07, 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, hydrocarbons have been encountered in Development well Makori East-06, 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 Hungu and Lumshiwal formations, the well has tested 1,817 barrels per day of condensate and 4.63 MMscf of gas per day at 32/64" fixed choke size at the flowing wellhead pressure of 1,594 psi.

Production from the well is expected to start from February, 2018.

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