



# PAKISTAN OILFIELDS LIMITED

Ref: POL/FIN-CORP/PSX/20-21/027

December 18, 2020

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

**Re: Material Information**

Dear Sir,

This has reference to our previous letter dated March 05, 2020 regarding the testing of hydrocarbons from Lockhart formation from Development Well Pindori-10 in Pindori D&P Lease.

Due to significant production tested from Lockhart formation, the well was completed in Lockhart formation and the rig was released. However, subsequently water production from the Lockhart formation increased over time and the production of hydrocarbons reduced to 42 barrels of Oil per day and 0.079 MMscf of Gas per day.

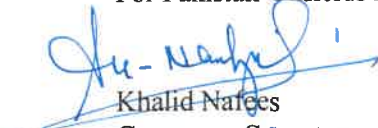
A rig workover was started at Pindori-10 well on September 25, 2020 with the objectives to isolate Lockhart formation and to test the potential of shallower formations to enhance production from the field. During this workover, the potential of both Sakesar and Chorgali formations was tested and the following hydrocarbons were tested from the Chorgali formation;

CHOKE	OIL (Barrels per day)	GAS (Million Standard Cubic Feet per day)	WATER (Barrels per day)	WHFP (PSI)
24/64"	1010	2.587	79	1524
20/64"	808	2.04	102	1587
16/64"	558	1.395	94	2131

Accordingly, it should be borne in mind that actual production may differ from the test results.

Pakistan Oilfields Limited (POL) has a 35% working interest in Pindori D&P Lease while Oil and Gas Development Company Limited (OGDCL) and The Attock Oil Company Ltd. (AOC) hold 50% and 15% share respectively.

Yours Sincerely,  
For Pakistan Oilfields Limited

  
Khalid Nafees  
Company Secretary

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

-for information