



Pakistan Petroleum Limited

P.I.D.C. House, Dr. Ziauddin Ahmed Road,
P.O. Box 3942, Karachi-75530, Pakistan
Tel: 92-21-35681391-95, 35683853-57, 35657730-39
UAN: 92-21-111-568-568
Fax: 92-21-35680005 & 35682125
Website : www.ppl.com.pk

Our reference: CS/SE-0991

Your reference:

Date: 4 August, 2014

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

The Secretary
Lahore Stock Exchange Limited
19, Khayaban-e-Aiwan-e-Iqbal
Lahore-54000.

The Secretary
Islamabad Stock Exchange Limited
55-B, Jinnah Avenue, Blue Area
Islamabad-44000.


Dear Sirs,

**DISCOVERY OF HYDROCARBONS FROM EXPLORATORY WELL
SHARF X-1 IN GAMBAT SOUTH BLOCK**

In terms of section 15D(1) of the Securities and Exchange Ordinance, 1969 and clause (xx) of the Code of Corporate Governance, we are enclosing herewith a Form disclosing information regarding Discovery of Hydrocarbons from exploratory well, Sharf X-1, in Gambat South Block, operated by PPL having 65% working interest.

You may inform members of your Exchange accordingly.

Yours Sincerely
PAKISTAN PETROLEUM LIMITED


(SAQIB AHMED)
COMPANY SECRETARY

CC: Director (Enforcement), SECP, N.I.C. Building, Jinnah Avenue, Blue Area, Islamabad.

DISCLOSURE FORM
IN TERMS OF SECTION 15D OF THE SECURITIES AND EXCHANGE ORDINANCE, 1969

Name of Company : PAKISTAN PETROLEUM LIMITED

Date of Report : 4 August, 2014

Name of Company as specified
in its Memorandum : Pakistan Petroleum Limited

Company's registered office : P.I.D.C. House, Dr. Ziauddin Ahmed Road, Karachi-75530

Contact information : Tel : (021) 111-568-568

Disclosure of inside information by listed company in terms of section 15D(1).

Discovery of Hydrocarbons from Exploratory Well, Sharf X-1, Gambat South Block

This is to inform that PPL, Operator of Gambat South Exploration License (having a 65% working interest) has discovered hydrocarbon from its exploratory well Sharf X-1, located in district Sanghar, Sindh. Sharf X-1 well was drilled to test the potential of sands of Lower Goru Formation.


During the initial testing the well flowed upto 42.0 MMscfd gas along with 199 STBbl/d condensate at 64/64" choke size.


Sharf X-1 is the third discovery made by PPL in Gambat South Block.

SIGNATURE

Pursuant to the requirements of the Securities and Exchange Ordinance, 1969 (XVII of 1969), the Company has duly caused this form/statement to be signed/ on its behalf by the undersigned hereunto duly authorized.

For and on behalf of
PAKISTAN PETROLEUM LIMITED


(SAQIB AHMED)
COMPANY SECRETARY



4 August, 2014