



Pakistan Petroleum Limited

P.I.D.C. House, Dr. Ziauddin Ahmed Road,
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UAN: 92-21-111-568-568
Fax: 92-21-35680005 & 35682125
Website: www.ppl.com.pk

Our reference:

CS/SE-1714

Your reference:

Date:

26 December 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 IN BASAL SAND ZONE FROM
EXPLORATORY WELL FAIZ 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 in Basal Sand zone from exploratory well, Faiz X-1, in Gambat South Block, operated by PPL having 65% working interest.

Earlier, hydrocarbons were also discovered in the Massive Sand zone from the same well.

You may inform members of your Exchange accordingly.

Yours faithfully
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 : 26 December 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) 35686871

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

Discovery of Hydrocarbons in Basal Sand Zone from Exploratory Well "Faiz 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 in Basal Sand zone from its exploratory well Faiz X-1, located in district Sanghar, Sindh. Faiz X-1 well was drilled to test the potential of sands of Lower Goru Formation.

During testing, the well flowed 2,100 bbl/day condensate and 11.05 MMscfd gas at 40/64" choke size.

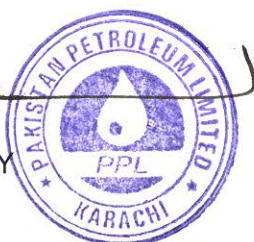
This is the sixth discovery made by PPL in Gambat South Block.

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



26 December, 2014