



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-0388

Your reference:

Date: 19 May 2016

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

Dear Sir,

**DISCOVERY OF HYDROCARBONS
FROM EXPLORATORY WELL KOTRI X-1 IN KOTRI BLOCK**

In terms of the requirements of Securities Act 2015 and the Code of Corporate Governance, we are enclosing herewith a Form disclosing information regarding Discovery of Hydrocarbons from Exploratory Well Kotri X-1, in Kotri Block, operated by PPL having 100% working interest.

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

Name of Company : PAKISTAN PETROLEUM LIMITED

Date of Report : 19 May 2016

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 material information by listed company

Discovery of Hydrocarbons from Exploratory Well "Kotri X-1", Kotri Block

This is to inform that PPL, Operator of Kotri Exploration License (having a 100% working interest) has discovered hydrocarbon from its exploratory well Kotri X-1, located in district Hyderabad, Sindh. Kotri X-1 well was drilled to test the hydrocarbon potential of sands of Lower Goru Formation.

The well flowed good quality of gas at an average rate of 3.4 MMscfd at Flowing Wellhead Pressure of 608 psi.

Preliminary analyses of the test data suggest the discovery to be tight gas, however, further evaluation is required to determine the nature and commercially of the discovery based on the geological, geophysical and engineering data collected during the drilling and testing of the well.

SIGNATURE

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



19 May 2016