



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-0510-RI/SAA

Your reference:

Date: 15 July 2016

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

Dear Sir,

**Re : Discovery of Hydrocarbons from Exploratory Well Hadi X-1A in
Gambat South Block**

As required by Section 96 of the Securities Act 2015; Rule 5.6.1 of the Pakistan Stock Exchange Rules; and Clause 5.19.13 of the Code of Corporate Governance, we would like to disclose that Pakistan Petroleum Limited, the operator of Gambat South Exploration Licence holding a 65% working interest along with its joint venture partners, Government Holdings Private Limited (GHPL) who hold a 25% and Asia Resources Oil Limited (AROL) who hold a 10% working interest respectively, has discovered hydrocarbon from its exploratory well Hadi X-1A, located in district Sanghar, Sindh.

The exploratory well Hadi X-1A well was drilled to test the hydrocarbon potential of sands of Lower Goru / Sembar Formations. During testing after fracking, gas flowed from the well at an average rate of 0.85 MMscfd at 32/64" choke size.

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

The foregoing information may kindly be disseminated to your members.

Thank you for your kind attention.

Yours truly,

Shahana Ahmed Ali
Company Secretary

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

(saa/ppl/psx-03-ri/150716)