



Pakistan Petroleum Limited

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Our reference: SAA/CS/PSX-0390

Your reference:

Date: 24th August 2018

Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Attention: Mr. Muhammad Ghufan
Deputy General Manager

Dear Sirs,

Re: *Discovery of Hydrocarbons from Exploration Well Badeel X-1*

We are pleased to notify that the Company which is the operator of the Gambat South block under Exploration Licence No. 2568-18 and has a 65% working interest, together with its joint venture partners, Government Holdings Private Limited and Asia Resources Oil Limited, which have 25% and 10% working interest, respectively, has discovered gas and condensate from the exploration well, Badeel X-1, located in district Sanghar, Sindh.

The initial testing in the Massive Sand (Deep) of Lower Goru Formation flowed 23.4 MMscfd of gas along with condensate of 91 barrels per day at FWHP of 3,250 psi on 40/64" choke.

The well is being flowed at different choke sizes to measure the hydrocarbon flow rates. The actual flow potential of the well will be determined after the completion of the tests. The full potential of the well will be determined after evaluating and testing other potential hydrocarbon bearing zones in the well.

Yours truly,

Shahana Ahmed Ali
Company Secretary

Copy by facsimile and courier:

Director / Head of Department
Surveillance, Supervision and Enforcement Department
Securities and Exchange Commission of Pakistan
NIC Building, 63 Jinnah Avenue, Blue Area
Islamabad

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