



Pakistan Petroleum Limited

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Our reference:

SAA/CS/PSX-0190

Your reference:

Date:

15th April 2019

Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Attention: Ms. Asmaa Saleem Malik
Deputy General Manager

Dear Sirs,

Re: *Spud-in of First International Exploration Well in Block 8, Iraq BY PPL as Operator*

We are pleased to disclose that on 14th April 2019 Pakistan Petroleum Limited, who is the operator of Block 8 in Iraq, spud the first exploration well, Madain-1. The block is located in Mesopotamian basin and it is surrounded by areas that have several large oil and gas fields.

The well, which is being drilled on an integrated project management basis by a Chinese drilling contractor, ZEPEC, marks a significant milestone in the Company's history as its first international exploration well. Notably, the Company is also the first Pakistani oil and gas exploration and production company to create a footprint as an operator on the international oil and gas map.

The Madain-1 prospect was matured with the help of a 3D seismic survey carried out by the Company over a 300 square kilometer area of the block that spans around 6000 square kilometer. There are multiple reservoir targets in Madain-1 that will be drilled through to a depth of approximately 5000 meters.

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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