



Pakistan Petroleum Limited

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Our reference: SAA/CS/PSX-0133

Your reference:

Date: 17th July 2020

Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Attention: Ms. Asmaa Saleem Malik
Deputy General Manager

Dear Sirs,

Re: Discovery of Hydrocarbons

We are pleased to disclose a hydrocarbon discovery in exploratory well, Mamikhel South 1, in the TAL Block (the “**Block**”) which is situated in KPK.

The Company holds a 30% working interest; Oil and Gas Development Company Limited holds 30%; Pakistan Oil Fields Limited holds 25%; MOL Pakistan Oil & Gas Co. B.V., which operates the Block, holds 10%; and Government Holdings (Private) Limited holds 5% working interest in the Block.

The well was drilled and tested using the operator’s internal expertise and in consultation with the Block’s joint ventures partners. The well was drilled to a depth of 4,939 meters. It was tested at a rate of 3,240 bbl/d (barrels per day) condensate and 16.12 mmscfd (million standard cubic feet per day) gas through choke size 32/64” at whfp (well head flowing pressure) of 4,476 psi (pounds per square inch) from the Lockhart and Hangu formations.

The discovery is the result of an aggressive exploration strategy adopted by the joint venture partners and it has de-risked the exploration play in the deeper reservoir in the Block, leading to new upside opportunities. The discovery will contribute in improving the energy security of the country from indigenous resources and it will also increase the hydrocarbon reserves of the joint venture partners and the country.

The foregoing information may be disseminated to your members.

Yours truly,

Shahana Ahmed Ali
Company Secretary
(Signed Electronically)

Copy
(By facsimile and courier):

Director / Head of Department
Surveillance, Supervision and Enforcement Department
The Securities and Exchange Commission of Pakistan
Islamabad

(saa/cs/ppl/psx/17072020)