



Pakistan Petroleum Limited

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Our reference: SAA/CS/PPL/PSX-0254

Your reference:

Date: 11th November 2020

Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Attention: Ms. Asmaa Saleem Malik
Deputy General Manager

Dear Sirs,

**Re: Exploratory Well Bolan East-1, Ziarat Block, Balochistan -
Commencement of EWT Production**

We refer to our letter No. SAA/CS/PSX-0422, dated 18th September 2018, whereby we had disclosed a discovery of crude oil from the above exploratory well in the Ziarat block, which is the first ever discovery of crude oil in Chiltan and Moro / MughalKot formations in the province of Balochistan.

We are pleased to now disclose that Extended Well Testing (EWT) production commenced on 9th November 2020 and approximately 800 BPD of crude oil at 28/64" choke size with Wellhead Flowing Pressure (WHFP) of 165 Psi is currently being produced from the well.

Production could not begin earlier due to the crude oil not been accepted by local refineries because of low API gravity. However, an agreement has recently been concluded with Attock Refinery Limited for the sale of crude oil from the well.

Mari Petroleum Company Limited holds 60% working interest in the Ziarat Exploration Licence and operates it, while 40% working interest therein is held by the Company's wholly owned subsidiary, PPL Europe E&P Limited.

Please disseminate the above information to your members as required.

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

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