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Our reference: CS/PSX-0217

Your reference:

Date: 11th December 2025

Mr. Syed Ahmad Abbas
Chief Listing Officer
Listing Department
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road, Karachi

Dear Sir,

**Re: Discovery of Hydrocarbons from Exploratory Well Baragzai X-01 (Slant)
from Kingriali Formation, Nashpa Block**

We are pleased to disclose that an Oil and Gas discovery has been made from Kingriali Formation at its exploratory well Baragzai X-01 (slant) in Nashpa Block. Located in district Kohat, Khyber Pakhtunkhwa Province, the Block is operated by Oil & Gas Development Company Limited (OGDCL) with 65% working interest along with its Joint Venture partners, Pakistan Petroleum Limited (PPL) (30% working interest) and Government Holdings (Private) Limited (GHPL) (5% carried interest).

The exploratory well was spudded on 24th December 2024 and successfully reached target depth of 5,170 meters into Kingriali Formation. Based on interpretation of open hole wireline logs, a successful Cased Hole Drill Stem Test (DST) was carried out in Kingriali Formation (Exploratory Target), and the well flowed at the rate of 2,280 Barrels Per Day (BPD) of oil and 5.6 Million Standard Cubic Feet Per Day (MMSCFD) of gas at 32/64" choke against Wellhead Flowing Pressure (WHFP) of 2,400 Pounds per Square Inch (Psi).

It is worth mentioning that this is the first oil and gas discovery from Kingriali Formation in Nashpa Block. This discovery has further de-risked exploration for deeper play in Nashpa Block, leading to new upside opportunities. The said discovery will also help in enhancing indigenous hydrocarbons supply of the country and add to the hydrocarbon reserves base of the Company the Country.

The foregoing information is submitted in compliance with Section 96 of the Securities Act, 2015 and Clause 5.6.1 of the Pakistan Stock Exchange Limited Regulations, for dissemination amongst your members.

Yours truly,

Ali Jaffar
Company Secretary

Copy: Executive Director/HOD, Offsite-II Department, Supervision Division, SECP, Islamabad.