



Pakistan Petroleum Limited

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Website: www.ppl.com.pk

Our reference: CS/PSX-0182

Your reference:

Date: 12th October 2022

Ms. Asmaa Saleem Malik
Chief Listing Officer
Listing Department
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Dear Madam,

**Re: Discovery of Gas & Condensate from Shahpur Chakar North X-1 Well,
in Block 2568-18 (Gambat South)**

We are pleased to disclose a gas & condensate discovery from exploration well Shahpur Chakar North X-1, in Block 2568-18 (Gambat South), located in District Sanghar, Sindh Province.

Block 2568-18 (Gambat South) EL is operated by Pakistan Petroleum Limited (PPL) with 65% working interest (WI) along with its Joint Venture Partners Government Holdings Private Limited (GHPL) and Asia Resources Oil Limited (AROL) with 25% and 10% WI, respectively.

The exploration well Shahpur Chakar North X-1 was drilled to a depth of 3,560 m to test the hydrocarbon potential of Massive Sand of Lower Goru Formation. Based on the wire line logs, potential hydrocarbon bearing zones were identified inside the target reservoirs. Initial testing in the Massive Sand (Deep) interval of Lower Goru Formation flowed 15.2 Million Cubic Feet per Day (MMSCFD) of gas along with condensate of 321 Barrels per Day (BPD) at a Flowing Wellhead Pressure (FWHP) of 3,061 psig on a 32/64" choke.



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This discovery will add hydrocarbon reserves of PPL and joint venture partners, contribute in reducing the energy demand and supply gap in the country, and will save significant foreign exchange for the country through indigenous hydrocarbon production.

The foregoing information may be disseminated to your members.

Yours truly,

A handwritten signature in blue ink, appearing to read 'Ali Jaffar', is written over a light blue circular stamp.

Ali Jaffar
Company Secretary

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