



PAKISTAN OILFIELDS LIMITED

Ref: POL/FIN-CORP/PSX/24-25/005

August 06, 2024

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building,
Stock Exchange Road
Karachi.

Re: **Material Information**

Dear Sir,

This is a continuation of our letter dated July 29, 2024, where we shared the testing results of the Lumshiwal formation at the Razgir-1 well. We are now pleased to inform you about the testing results of another formation, 'Kawagarh,' from the same well.


In accordance with the Listing Regulations, as per information received from MOL (the operator of TAL Block), that hydrocarbons have been discovered as a result of Drill Stem Test (DST) conducted at the Razgir-1 well to assess the potential of Kawagarh formation. Before any acid stimulation job, the well tested 16.40 MMscf of gas per day, 159 barrels per day of condensate at 40/64" fixed choke size at the flowing wellhead pressure of 1,874 psi.

Testing operations are still in progress to ascertain the true potential of the well.

A Drill Stem Test (DST) is a procedure for isolating and testing the surrounding geological formations through the drill stem. The test is a measurement of pressure behavior at the drill stem and is a way to obtain important fluid sampling information and to establish the probability of commercial production. Accordingly, it should be borne in mind that actual production may differ significantly from the test results.

The pre-commerciality working interest of Pakistan Oilfields Limited is (25%)

Yours faithfully,
For Pakistan Oilfields Limited


Khalid Nafees
Company Secretary

CC:

• The Director Enforcement
Securities & Exchange Commission of Pakistan,
NIC Building, 63-Jinnah Avenue, Blue Area,
Islamabad.

• Director / HOD
Surveillance, Supervision and Enforcement Department
Securities & Exchange Commission of Pakistan,
NIC Building, 63-Jinnah Avenue, Blue Area,
Islamabad.