



PAKISTAN OILFIELDS LIMITED

October 04, 2017

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

Re: **Material Information**

Dear Sir,

In accordance with the Listing Regulations, we are pleased to inform you that Pakistan Oilfields Ltd (POL) has made a significant oil and gas discovery in its Ikhlas Block, located in northern Potwar, about eighty three (83) kilometers southwest of Islamabad in Attock District. The block is located in a prospective but geologically very complex area, surrounded by a number of major oil discoveries.

The drilling of a deep exploratory well "Jhandial – 1" was proposed after acquisition and interpretation of recently acquired 3D seismic data. The well was drilled down to base Paleocene, with a total depth of 18,497 feet, to test the Eocene and Paleocene carbonate reservoirs. During production testing significant amount of hydrocarbons (oil and gas) were encountered in Sakessar, Nammal (Eocene) and Patala (Paleocene) formations with following flow rates;

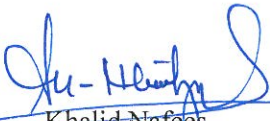
Choke Size	Well head Flowing Pressure (WHFP) PSI	OIL Barrels per day (BOPD)	Gas Million Cubic Feet per day (MMSCFD)
40/64"	3,768	2,520	21.0
32/64"	5,364	2,160	19.0
28/64"	6,290	1,630	16.5

The API gravity of oil is around 40^o and Gas has a rich calorific value of 1,161 British Thermal Units per standard cubic feet of gas. The gas composition analysis indicates that it has about 86% methane, 7.2% Ethane and 2.9% propane. LPG content is around 2.5 Metric Tons per 1 mmscf of gas. The well will be connected to the production line within two weeks time and gradually will attain full potential.

Structurally, Jhandial is a thrust anticline just north of Dhurnal Oil Field. It has a closed area of about 15 sq. kms in most likely case, with a thick net reservoir column from top Chorgali Formation (Eocene) to base Paleocene. The Jhandial Discovery will have a considerable impact on the future exploratory efforts in the block and surrounding areas.

POL holds 80% share, while Attock Oil Company (AOC) has 20% share in Ikhlas Block.

Yours faithfully,
For Pakistan Oilfields Limited


Khalid Nafees
Company Secretary