



PAKISTAN OILFIELDS LIMITED

May 04, 2015

The General Manager

Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building, Stock Exchange Road
Karachi.

The General Manager

Lahore Stock Exchange (Guarantee) Limited
19-Khayaban-e-Aiwan-e-Iqbal
Lahore.

The General Manager

Islamabad Stock Exchange (Guarantee) Limited,
ISE Towers, 55-B, Jinnah Avenue,
Islamabad.

Re: **Material Information**

Dear Sir,

This is in continuation of our letter dated March 30th and April 7th, 2015 whereby testing results of Shinawari, Samanasuk and Lumshiwal formations at Exploratory well Mardankhel-1 well were shared.

In accordance with the Listing Regulations, as per information received from MOL, the operator of TAL Block, hydrocarbons have been encountered as a result of third and fourth Drill Stem Test (DST) conducted at the Mardankhel-1 well to test the potential of Hungu and Lockhart formations. Testing results of the well are as follows;

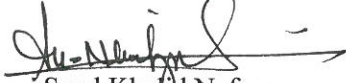
DST No.	Formation	Condensate (barrels per day)	Gas Rate (MMscfd)	Choke Size (inch)	Flowing Wellhead Pressure (psi)	Water
3rd	Hungu	70	0.85	32/64	195	Nil
4th	Lockhart	1,840	22.37	32/64	4,625	Nil

For optimum production, the well is currently planned to be produced simultaneously from Lumshiwal, Hungu and Lockhart formations while production from Samanasuk formations is planned at the later stage considering the reservoir condition. Production from the well is expected to start during the second quarter of the year 2016 and actual flow rate may differ from the rates mentioned above.

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


Syed Khalid Nafees
Company Secretary