



Mari Energies Limited

(Formerly Mari Petroleum Company Limited)

NTN: 1414673-8

21, Mauve Area, 3rd Road, G-10/4, Islamabad-44000, Pakistan.

+92-51-111-410-410 +92-51-2352859 www.marienergies.com.pk

CA-25-4427
March 17, 2025

The Managing Director
Pakistan Stock Exchange Limited
Stock Exchange Building, Stock Exchange Road
Karachi-74000

Subject: 2nd Gas and Condensate Discovery at Spinwam-1 Well, Waziristan Block

Dear Sir,

Reference our letter No. CA-25-4414, dated February 25, 2025, communicating the discovery of gas and condensate at exploration well Spinwam-1 in the Waziristan Block, KP from the Samanasuk Formation.

We are pleased to announce that a 2nd gas and condensate discovery has been made in the Kawagarh Formation at the Spinwam-1 well. The well has flowed 20.485 MMSCFD of gas and approximately 117 bbl/day of condensate at a 32/64" choke with a Well Head Flowing Pressure (WHFP) of 3,431 psig.

Further testing of additional targeted formations is underway to fully evaluate the well's potential.

MariEnergies is the Operator of the Waziristan Block, holding a 55% working interest, with Oil and Gas Development Company Limited and Orient Petroleum Inc. as joint venture partners, holding 35% and 10% working interests, respectively.

For and on behalf of Mari Energies Limited

Brig Sumair Ashraf Sheikh (Retd)
Company Secretary

Copy to:

Director (Enforcement), Securities Market Division
Securities and Exchange Commission of Pakistan, Islamabad