



## Mari Energies Limited

(Formerly Mari Petroleum Company Limited)

NTN: 1414673-8

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

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CA-25-4463  
April 08, 2025

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

Subject: **Fourth Hydrocarbon Discovery at Spinwam-1 well, in the Lockhart Formation, Waziristan Block**

Dear Sir,

We are pleased to announce the fourth gas and condensate discovery at Spinwam-1 exploratory well in the Lockhart Formation drilled in the Waziristan Block, in KP Province.

The testing in Lockhart has shown the following flowing parameters:

Choke Size	Gas MMSCFD	Condensate bbl/day	Well Head Flowing Pressure (WHFP) psig
64/64"	70.3	310	3,264
32/64"	29.3	166	4,993

This discovery follows our previous announcements on 25<sup>th</sup> February 2025, 17<sup>th</sup> March 2025 and 3<sup>rd</sup> April 2025, communicating hydrocarbon discoveries in the Samanasuk, Kawagarh, and Hangu formations, respectively in the same well.

The testing program of all the target formations in the well has now been concluded.

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

You may disseminate this information to the TRE certificate holders of the Exchange.

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

CA-25-4460  
April 03, 2025

The Managing Director,  
Pakistan Stock Exchange Limited,  
Stock Exchange Road,  
Karachi.

Subject: **3<sup>rd</sup> Gas and Condensate Discovery at Spinwam-1 Well, Waziristan Block**

Dear Sir,

Reference our letter No. CA-25-4427, dated March 17, 2025, communicating the discovery of gas and condensate at exploration well Spinwam-1 in the Waziristan Block, KP from the Kawagarh Formation.

We are pleased to announce that a 3<sup>rd</sup> gas and condensate discovery has been made in the **Hangu Formation at the Spinwam-1 well**. The well has flowed **23.85 MMSCFD** of gas and approximately **122 bbl/day** of condensate at a 32/64" choke with a Well Head Flowing Pressure (WHFP) of 4,042 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.

You may disseminate this information to the TRE certificate holders of the Exchange, accordingly.

For and on behalf of Mari Energies Limited



**Brig Sumair Ashraf Sheikh (Retd)**  
Company Secretary

CC:  
Director (Enforcement),  
Securities and Exchange Commission of Pakistan,  
NIC Building, Jinnah Avenue, Blue Area, Islamabad.



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CA-25-4427

March 17, 2025

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

**Subject: 2<sup>nd</sup> 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 2<sup>nd</sup> 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



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CA-25-4414

February 25, 2025

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

Subject: **Hydrocarbon Discovery at Exploratory Well Spinwam-1 in Waziristan Block, KP Province**

Dear Sir,

Mari Energies Limited has made a gas/condensate discovery at the Spinwam-1, exploration well, drilled in the Waziristan Block, located in North Waziristan District of Khyber Pakhtunkhwa Province. MariEnergies is the Operator of the Waziristan Block, holding 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.

Spinwam-1 is the second exploratory well in Waziristan Block, which was spud-in on May 28, 2024 and drilled down to a total depth of 4,400m.

Well testing is currently in progress. Initial pre-acid testing of the Samanasuk Formation has shown a flow of 12.96 MMSCFD of gas and approx. 20 bbl/day of condensate at 32/64" choke and a Wellhead Flowing Pressure of 2,127 psig. Further testing is underway, including post acid job and assessments in the existing formation and additional targeted formations, to fully evaluate the well's potential.

This discovery has opened a new play within the Block.

You may disseminate this information to the Members of the Exchange.

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