

INVESTOR NEWS

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New gas and condensate discovery in Pakistan

MOL Plc. hereby announces that it has made a new (third) discovery of gas and condensate in the Tal Block, located in the Northern Western Frontier Province of Pakistan.

The production of Mami Khel-1 well is 1.3 million cum/day (8,898 boe/day) gas and 457 cum/day (2,881 bbl/day) condensate at 228 bar (3,239 psig) flowing wellhead pressure through 56/64" choke.

After that the consortium will be conducting further extended tests to evaluate the size and economic potential of the reserves. Further information will be provided in due course.

Hydrocarbon exploration has been carried out in this block since 1999 by a consortium of companies including Oil and Gas Development Co. Ltd (OGDCL), Pakistan Petroleum Limited (PPL), Pakistan Oilfields Ltd (POL) and Government Holdings (Pvt.) Ltd (GHPL) with MOL as an Operator of this Joint Venture. MOL has a 10% interest in the consortium.

Our exploration activity resulted in the first discovery (Manzalai-1 well) in December 2002. After seismic acquisitions performed in 2003 the consortium decided to drill a new exploratory well (Makori-1 well) in 2004. The drilling was successful, MOL announced the discovery in January 2005.

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