

INVESTOR NEWS

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New oil and gas discovery in Pakistan

MOL Plc. informs the capital market participants, MOL has made a new (fifth) discovery of oil and gas in KPK Province of Pakistan from its exploratory well, Makori East-1, which is being drilled in TAL Block.

In the Lockhart Formation at 3400m, upper 50 meters of the drilled section produced around 3209 bbl/day of 37°API oil and 10.7 MMscfd gas (1.9 th boe/day) during Barefoot DST at 32/64" fixed choke size at flowing wellhead pressure of 220 bar (3179 psig).

The drilling shall be continued during next 3 months, as the full extent of discovery will be known once the well reaches the planned total depth.

Mr. Zoltán Áldott, Exploration and Production Executive Vice President of MOL said: "Our current discovery is another evidence of MOL's successful international exploration and production activity. While our more than ten years experience in Pakistan is a good example of the outstanding performance of MOL, as operator, in strong cooperation with the Government of Pakistan and the members of consortium.

Mr. János Fehér, CEO of MOL Pakistan said: "Discovery of Makori East-1 was recorded on the fifth separate field of TAL exploration and production block. This means that in Pakistan we have beaten the previous record, done by MOL, regarding numbers of discoveries on separate fields in one block. This success is the result of the devoted work of the local team, supported by colleagues in Budapest."

Background information

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.

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