

**Pakistan Petroleum Limited**

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Our Reference :

CS/SE-5408

Your Reference :

Date :

18 September, 2012

Mr. Muhammad Ghufraan  
Deputy General Manager – Companies Affairs  
Karachi Stock Exchange Limited  
Stock Exchange Building  
Stock Exchange Road  
Karachi.

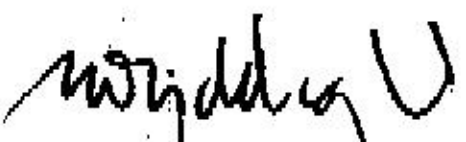
Dear Sir,

**ACQUISITION OF STAKE IN JATI BLOCK**

We refer to your letter no.KSE/C-1079-6669 dated 12 September, 2012 regarding news item published in the daily 'The News' on 12 September, 2012 in respect of PPL's acquisition of stake in Jati Block.

In this connection, we would like to advise that acquisition of interest in Jati Block is a farm-in effort on part of the Company. Farm-in / Farm-out is a frequent industry norm in E&P business.

Yours faithfully,  
PAKISTAN PETROLEUM LIMITED

  
(M. MUBBASSHAR SIDDIQUI)  
COMPANY SECRETARY

CC: Deputy Managing Director, KSE