



PEL SIGNS PETROLEUM AGREEMENT IN MOROCCO **(HAHA ONSHORE PERMITS)**

Petroleum Exploration (Pvt) Limited, a Pakistani Exploration and Production Company in joint venture partnership with ONHYM, a Moroccan National Petroleum Company, signed a Petroleum Agreement on July 09, 2015 regarding THE EXPLORATION FOR AND EXPLOITATION OF HYDROCARBONS. The signing ceremony was held at ONHYM's headquarters in Rabat, Morocco, for award of the "Haha Onshore" permits with a validity period of eight (8) years.

The permits include Haha Nord 1608 sq. km, Haha Centre 1760 sq. km and Haha Sud 1551 sq. km.

It is indeed an exciting opportunity for PEL. PEL, as a prudent and responsible operator, has in the past fulfilled its obligations and commitments in Morocco in a professional manner. PEL is deeply committed to continue making concerted efforts in order to contribute meaningfully towards the success of the oil and gas discoveries in Morocco.

It gives us a lot of pride in stating that PEL has played a very positive role in strengthening the bilateral ties between the two Islamic countries.

The signing ceremony was attended by the following dignitaries:

1. Madame Amina Benkhadra, Director General ONHYM.
2. Madame Wafae Benjelloun Benhammou, New Business and Cooperation Director ONHYM.
3. Redouane Hajjaj, Petroleum Contracts Manager.
4. His Excellency Mohammad Waheed – ul – Waheed Ambassador of Pakistan to Morocco.
5. Mr. Zakria Ali Shah, Commercial Counselor in Pakistan Embassy to Morocco.
6. Mr. Shahzad Zaheer, Director PEL.
7. Mr. Shahbaz Zaheer, Director PEL.
8. Muhammad Talha Waheed, Country Manager (PEL-Morocco).
9. Mr. Wahid Ben, PEL's local representative.