

# Mari Energies Limited

## Orient Petroleum Inc. enters into farm out agreement with MARI

REP-300

Mari Energies Limited (MARI) has entered into an agreement with Orient Petroleum Inc. (OPI) to acquire stake in three blocks: Marwat (45%), Harnai South (45%), and Ratana (20%). The transaction reinforces Mari Energies Limited's strategy to expand its upstream portfolio and support domestic hydrocarbon exploration to cater Pakistan's energy needs.

- 1. Marwat Block:** Previously, OPI and Zaver Petroleum held 85% and 15% stakes, respectively. Following the transaction, MARI will acquire a 45% working interest along with operatorship. Located in Khyber Pakhtunkhwa (Zone-1), the block lies adjacent to highly prospective areas such as Wali, Waziristan, Nashpa, and TAL, all of which have witnessed significant hydrocarbon discoveries. This proximity enhances the block's exploration potential.
- 2. Harnai South Block:** Of the 80% working interest currently held by OPI, a 45% stake along with operatorship will be farmed out to MARI. The block is situated in Balochistan (Zone-2) and is contiguous to several existing MARI-operated blocks, including Ziarat, Nerali, Hanna, Harnai, and Block-28, providing potential synergies in exploration and operations.
- 3. Ratana Block:** Prior to the agreement, the block was held by OPI (65.91%), OGDC (25%), Pakistan Oilfields Limited (4.55%), and Attock Oil Company (4.55%). MARI will now acquire a 20% stake in the block. In FY25, the field produced 14.7 bopd and 0.6 mmcf of gas. As of Dec'24, the estimated remaining reserves stood at 2.75 mn bbls oil and 129.52 bcf of gas.

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