

Khyber Pakhtunkhwa Oil & Gas Potential, Future Resources and Operational Constraints for Exploration Activities'

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Khyber Pakhtunkhwa (KP) represents a new geological frontier with significant proven oil and gas potential, currently contributing approximately 45% of the nation's crude oil, 13% of its natural gas, and 42% of LPG from just five blocks within the province. With a success ratio of 1:2, KP stands as a highly prospective area, drawing the involvement of over ten national and international Exploration and Production (E&P) companies. Recent high-impact oil and gas discoveries by OGDCL, MPCL, and Al-Haj Enterprises in and around the Merged Districts further underscore the region's potential. Khyber Pakhtunkhwa Oil & Gas Company Limited (KPOGCL) serves as the provincial holding company, wholly owned by the Government of Khyber Pakhtunkhwa in accordance with Clause 4.1.3(6) of the Petroleum Exploration Policy, 2012. As a joint venture partner in nine exploration blocks alongside renowned oil and gas companies such as OGDCL and MPCL, KPOGCL holds shares ranging from 2.5% to 20%. While the Baratai Block is currently in production, other blocks remain in the exploration phase. Additionally, KPOGCL has applied for and signed a Petroleum Concession Agreement (PCA) for an exploration block named "Miran" where it will operate with 100% working interest. It is anticipated that the PCA for the Miran Block will be finalized by the Ministry of Petroleum in May 2024.