

THE KARACHI STOCK EXCHANGE (GUARANTEE) LIMITED

KSE/N-4684

NOTICE

September 19, 2011

Reproduced hereunder letter received from **OIL & GAS DEVELOPMENT COMPANY LIMITED**, for information of members of the Exchange.

(Copy of the same is also available on our Website www.kse.com.pk).

**OIL & GAS DEVELOPMENT COMPANY LIMITED**

No. KSE/CS04-08

September 15, 2011

Mr. Muhammad Ghufraan,
Deputy General Manager – Companies Affairs,
The Karachi Stock Exchange (Guarantee) Limited,
Stock Exchange Building, Stock Exchange Road,
Karachi-74000.

SUBJECT: OGDCL SEEK JVs WITH IRANIAN OIL COs

Sir,

Please refer to your letter No. KSE/C-1069-5350 dated September 8, 2011 regarding news item published in the daily "Business Recorder" dated September 8, 2011 on the above subject.

A preliminary meeting was held on September 7, 2011 between an Iranian Delegation headed by the General Director Asia-Pacific of Ministry of Petroleum, Islamic Republic of Iran and the Additional Secretaries from Ministries of P & NR and Water and Power and OGDCL representatives.

Amongst other agenda items like Power, Gas pipeline, Oil refineries & Products, the future possibilities of mutual cooperation in the areas of Exploration and Production of oil & gas between the two countries were also discussed. The talks were of an Introductory nature in which areas of possible cooperation were generally identified. Before OGDCL enters into any JV with Iranian National Oil Companies for any opportunity, as and when it arises, a full-fledged techno-economic evaluation will be conducted by OGDCL. The Stock Exchanges will be kept informed of any significant and material information in this regard.

Sincerely,

(Eram Ali Aziz)
Company Secretary

HEAD OFFICE: OGDC House, Jinnah Avenue, Blue Area, Islamabad, PAKISTAN.

Ph: (92-51) 2623072, 920023553, 920023508, Fax: (92-51) 9209762

Website: www.ogdcl.com