



OIL & GAS DEVELOPMENT COMPANY LIMITED

No. CS04-08 (KSE/LSE/ISE)

July 29, 2015

1. The General Manager,
Karachi Stock Exchange (G) Ltd,
Stock Exchange Building,
Stock Exchange Road,
Karachi.
Fax No. 021-2437560, 2460923, 2415763
2. The Secretary,
Lahore Stock Exchange (G) Ltd,
19-Khayaban-e-Aiwan-Iqbal,
Lahore.
Fax No. 042-111441441
3. The Secretary,
Islamabad Stock Exchange (G) Ltd,
55-B, ISE Towers, Jinnah Avenue,
Islamabad.
Fax No. 051- 111473329
4. London Stock Exchange Plc.,
10 Paternoster Square,
London EC4M 7LS.
Tel: (44) 20 7334 8907

Subject : **DISCOVERY OF OIL AT CHAK NAURANG SOUTH-1**

Dear Sir,

By the grace of Almighty Allah, Oil and Gas Development Company Limited has made oil discovery in Lower Sakessar over Chak Naurang South-1 exploration well located in District Chakwal, Punjab.

2. The structure of well was delineated, drilled down to the depth of 3220 M targeting the Eocene reservoir of the sub thrust sheet to test potential of "lower Sakessar" formation. Significant reserves of hydrocarbons have been found at Chak Naurang South-1.
3. The well initially produced 180 barrels per day of crude oil with jet pump. This discovery will add hydrocarbon reserves of the company and joint venture partners.
4. The above is being provided to you in compliance with the requirement of Clause No. (XX) of the Code of Corporate Governance.

Yours Sincerely,


(Ahmed Hayat Lak)
Company Secretary