



OIL & GAS DEVELOPMENT COMPANY LIMITED

No. CS04-08 (PSX/LSE)

January 14, 2016

1. Pakistan Stock Exchange Limited,
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Stock Exchange Road,
Karachi-74000, Pakistan.

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Subject: **DISCOVERY OF GAS AT THAL EAST WELL # 01 (EXPLORATORY WELL)**

Dear Sir,

By the grace of Almighty Allah, Oil and Gas Development Company Limited (OGDCL), has discovered Gas from its exploratory Well, Thal East Well # 01 which is located in district Sukkur, OGDCL 100% owned Block 2769-15 (Thal) Exploration license falls in district Khairpur, Sukkur and Ghotki of Sindh Province.

2. The structure of Thal East Well # 01 was delineated, drilled and tested using OGDCL's in house expertise. The well was drilled down to the depth of 4468M, targeting to test the Hydrocarbon potential of Massive and Basal sands of Lower Goru Formation and to any prospective sand of Sembar Formation, whereby reserves of hydrocarbon have been found in Basal Sand of lower Goru Formation. The Zone has produced 23.50 MMSCFD of gas through 36/64' choke at well head flowing pressure of 3820 Psig.

3. The discovery of Thal East Well # 01, will add to the significant hydrocarbon reserves base of the OGDCL and the country. One more zone in Lower Guru formation Sand is available which is yet to be tested and hopefully will add more reserves. The completion strategy will be finalized based on testing results of both zones in the well.

4. The above information is submitted in compliance with Code of Corporate Governance for dissemination amongst your members please.

Yours Sincerely,


(Ahmed Hayat Lak)
Company Secretary