



# OIL & GAS DEVELOPMENT COMPANY LIMITED

No. CS04-08 (PSX/LSE)

February 04, 2016

1. The General Manager,  
Pakistan Stock Exchange Limited,  
Stock Exchange Building,  
Stock Exchange Road,  
**Karachi-74000**, Pakistan.
2. London Stock Exchange Plc.,  
10 Paternoster Square,  
**London EC4M 7LS**.  
Tel: (44) 20 7334 8907

Fax No. (92-21) 3241 0825, 3241 5136

Subject: **DISCOVERY OF CRUDE OIL & GAS AT NASHPA X-5**

Dear Sir,

By the grace of Almighty Allah, Oil and Gas Development Company Limited (OGDCL), an Operator of Nashpa Exploration Licence, together with its Joint Venture partners Government Holdings Private Limited (GHPL) & Pakistan Petroleum Limited (PPL) has discovered Crude Oil & Gas in Nashpa Development & Production Lease in its Exploratory Well Nashpa X-5, which falls in District Karak, Khyber Pakhtunkhwa Province.

2. The structure of Nashpa Well X-5 was delineated, drilled and tested using OGDCLs in house expertise. The well was drilled down to the depth of 5056 M, targeting to test the hydrocarbon potential of Shinawari, Lumshiwai, Samanasuk and Lokhart formations. The Lokhart formation successfully produced 1032 BPD crude oil and 0.78 MMSCFD gas through 32/64" choke at a well head flowing pressure of 600psi.
3. The discovery of Nashpa Well X-5 will add significant hydrocarbon reserves base of OGDCL, PPL, GHPL and the country. The completion strategy will be finalized based on bottom hole data.
4. The above information is submitted in compliance with Code of Corporate Governance for dissemination amongst your members please.

Yours Sincerely,

  
for **(Ahmed Hayat Lak)**  
Company Secretary

CC: Securities & Exchange Commission of Pakistan

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