



# OIL & GAS DEVELOPMENT COMPANY LIMITED

No. CS04-08 (PSX/LSE)

June 30, 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 GAS CONDENSATE AT BITRISM WEST # 01-A**

Dear Sir,

By the grace of Almighty Allah, the joint Venture of Bitrism Block comprising of Oil & Gas Development Company Limited (OGDCL) as operator (95%) & Government Holdings (Pvt.) Limited (5% carried) has discovered Gas Condensate from an exploratory well namely Bitrism West 01-A, which is located in District Sanghar, Sindh Province.

2. The structure of Bitrism West # 01-A was delineated drilled and tested using OGDCL's in house expertise and in close collaboration with GHPL team. The well was drilled down to the depth of 4210 M. The well has tested 290 BPD of condensate and 4.3 MMSCFD of gas through 32/64" choke at Well Head Flowing Pressure (WHFP) 970 Psi from Lower Goru (Basal Sand) formation.

3. The discovery has opened up a new avenue and would add hydrocarbon reserve base of OGDCL, GHPL and of the country.

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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