



OIL & GAS DEVELOPMENT COMPANY LIMITED

No. CS04-08 (PSX/LSE)

August 24, 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: **ENHANCEMENT OF OIL & GAS FROM NASHPA FIELD**

Dear Sir,

By the grace of Almighty Allah, Oil & Gas Development Company Limited (OGDCL), operator, with JV Partners PPL & GHPL has successfully tested and completed Nashpa Well # 6 & 7 development wells in Nashpa Development & Production Lease, which fall in district Karak and Kohat of KPK Province.

2. The structure of Nashpa Well # 7 was delineated, drilled and tested using OGDCL's in house expertise. The well was drilled down to the depth of **4,596** meters, targeting to test the hydrocarbon potential of Datta and Shinawari formations. The Zone has produced **2,700** BPD crude oil and **7.4** MMSCFD of gas through 36/64" choke at well head flowing pressure **1,886** psig. Furthermore, laying of 1.86 Km pipeline has been completed and the well would be injected into the system within this week.

3. Likewise Nashpa Well# 6 was also delineated, drilled and tested using OGDCL's in house expertise. The well was drilled down to the depth of **5,025** meters, targeting to test the hydrocarbon potential of Kingriali, Datta, Shinawari, Samanasuk, Lumshiwai and Lokhart formations. However, hydrocarbons have been successfully tested in Lumshiwai and Lokhart formations. The Zones have produced **2,550** BPD curde oil and **16.3** MMSCFD of gas through 36/64" choke at well head flowing pressure **2,667** psig. Furthermore, laying of 7.0 km pipeline is in progress and the well would be injected into the system by mid of September 2016.

4. Both the development wells Nashpa # 6 & 7 would add to the significant hydrocarbon reserves base of the OGDCL, PPL GHPL and the country including bringing significant savings to the country in terms of import bill for Oil and Gas.

5. 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

CC: Securities & Exchange Commission of Pakistan

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