



OIL & GAS DEVELOPMENT COMPANY LIMITED

No. CS04-08 (PSX/LSE)

November 03, 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 AT WELL MITHRI # 01**

Dear Sir,

By the Grace of Almighty Allah, the Joint Venture of Khewari Block comprising Oil & Gas Development Company Limited (OGDCL) as Operator (95%) & Government Holdings Private Limited (5% carried) has discovered Gas from an Exploratory well Mithri # 01, which is located in District Khairpur, Sindh Province.

2. The structure of Mithri # 01 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 4250 M. The well has tested 6.44 MMSCFD of gas through 32/64" choke at well head flowing pressure 1600 Psi from Lower Goru (Massive Sand) formation.

3. This discovery has opened up a new avenue and would add hydrocarbon reserve base to 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,

(Ahmed Hayat Lak)
Company Secretary

CC: Securities & Exchange Commission of Pakistan

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