



OIL & GAS DEVELOPMENT COMPANY LIMITED

No. CS04-08 (PSX/LSE)

November 23, 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: **MAJOR MILESTONE IN CRUDE OIL PRODUCTION OGDCL SURPASSES 50,000 BPD MARK**

Dear Sir,

OGDCL the largest E&P Company in Pakistan achieved highest ever crude oil production of 50157 barrels per day. Surpassing psychological barrier of 50,000 bpd was part of Company's business plan and strategy. Through sheer hard work, use of best practices and deployment of latest technology, the target has been achieved. Additionally, Company is all set to inject 100 mmscfd gas in the system during the winter season besides 400 MT of LPG and 4000 barrels of crude oil.

2. OGDCL has already embarked on the course of aggressive exploration which is evident from ongoing seismic operations in Balochistan and KPK. For the first time in Country's history four seismic crews are working in frontier areas of Balochistan including Pasni, Gwadar, Kharan, Zhob, Musa Khel and Lasbela. Seismic activities in Fata are also in full swing in Latambar Block. Company is hopeful that ongoing exploration will lead to new discoveries and fortify OGDCL's reserves portfolio besides ensuring long term sustainability of the Company and meeting energy demand in the country.

3. 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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