



OIL & GAS DEVELOPMENT COMPANY LTD

No. CS04-08 (PSX/LSE)

January 23, 2018

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

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

Subject: **ONE MORE ZONE IN LOCKHART FORMATION DISCOVERED AT DHOK HUSSAIN WELL # 01**

Dear Sir,

By the grace of Almighty Allah, the joint venture of Baratai Block comprising Oil and Gas Development Company Limited (OGDCL) as operator (97.5%) & Khyber Pakhtoonkhawa Oil and Gas Company Limited (KPOGCL) (2.5%) has discovered gas & condensate from its exploratory well Dhok Hussain well # 01, which is located in district Kohat, Khyber Pakhtoonkhawa Province.

2. The structure of Dhok Hussain well # 01 was drilled and tested using OGDCL's in house expertise. The well was drilled down to the depth of 5014 Meters. On December 17, 2017, the well has tested 15.40 MMSCFD of gas and 360 BPD of condensate through 32/64" choke at wellhead flowing pressure of 2870 Psi from Lumshiwai and Hangu formations. (already reported on December 29, 2017)

3. On December 27, 2017, one more zone in Lockhart formation has been tested 13.56 MMSCFD of gas and 317 BPD of condensate through 32/64" choke at well head flowing pressure of 2558 Psi.

4. The discovery of Dhok Hussain well # 01 is a result of aggressive exploration strategy adopted by the Company. It has opened new avenues and would add to the hydrocarbon reserves base of OGDCL, KPOGCL and of the country.

5. The above information is submitted in compliance with Clause 5.19.13(c) of Code of Corporate Governance contained in the rule book of the exchange for dissemination amongst your members please.

Yours Sincerely,

(Zafar Ahmad)
For Company Secretary

Copy:

Director/HOD,
Surveillance, Supervision and Enforcement Department
Securities & Exchange Commission of Pakistan,
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