



# OIL & GAS DEVELOPMENT COMPANY LTD

No. CS04-08 (PSX/LSE/SECP)

July 24, 2019

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 OIL AND GAS AT WELL PANDHI # 01**

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 oil & gas from its exploratory well Pandhi # 01, which is located in District Sagnhar, Sindh Province.

2. The structure of Pandhi # 01 was delineated, drilled and tested using OGDCL's in house expertise. The well was drilled down to the depth of 3600 Meters. The well has tested 9.12 Million Standard Cubic Feet per Day (MMSCFD) of gas and 520 Barrels per day of oil through choke at Wellhead flowing pressure of 840 Pounds per square inch (Psi) from Lower Goru (Basal Sand) Formation.

3. The discovery of Pandi # 01 is the result of aggressive exploration strategy adopted by the company in pursuance of the Government's directive to explore and produce local oil and gas. It would add to the hydrocarbon reserves of OGDCL and the country.

4. 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,

**(Ahmed Hayat Lak)**  
Company Secretary

Copy:

Director/HOD,  
Surveillance, Supervision and Enforcement Department  
Securities & Exchange Commission of Pakistan,  
NIC Building, 63 Jinnah Avenue, Blue Area,  
Islamabad

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