



OIL & GAS DEVELOPMENT COMPANY LTD

No. CS04-08 (PSX/LSE/SECP)
October 16, 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 GAS CONDENSATE AT TOGH WELL # 01**

Dear Sir,

By the grace of Almighty Allah, the joint venture of Kohat E.L comprising Oil and Gas Development Company Limited (OGDCL) as operator (50%), Mari Petroleum Company Limited (MPCL) (33.33%) & Saif Energy Limited (SEL) (16.67%) has discovered gas & condensate from its exploratory efforts at Well Togh # 01, which is located in district Kohat, Khyber Pakhtunkhwa Province.

2. Togh Well # 01 was drilled and tested using OGDCL's in house expertise in consultation with Kohat Joint Ventures MPCL and Saif Energy Ltd. The well was drilled down to the depth of 3200 meters. The well has been successfully tested in Lumshiwai formation. The results were already announced in print and electronic media including PSX during the month of August 2019.

3. Another Zone in Hangu Formation has been tested 4.1 Million Standard Cubic Feet Per day (MMSCFD) of gas and 50 Barrels per day (BPD) of condensate through 32/64" choke at well head flowing pressure of 760-823 Pounds per Square inch (Psi).

4. The discovery of Togh Well # 01 is the result of aggressive exploration strategy adopted by the Kohat Joint Venture. It has opened a new avenue and would add to the hydrocarbon reserves base of the OGDCL, Joint venture partners 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,


(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

HEAD OFFICE: OGDCL House, Jinnah Avenue, Blue Area, Islamabad - 44000, PAKISTAN.

Tel: +92-51-2623030 Fax: +92-51-9209762

website: www.ogdcl.com