



**OIL & GAS DEVELOPMENT COMPANY LIMITED  
(BOARD SECRETARIAT)**



CS04-08 (PSX/LSE/SECP)  
January 24, 2020

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 WELL METLO# 01**

Dear Sir,

By the Grace of Almighty Allah, the Joint venture of Ranipur block comprising Oil and Gas Development Company Limited (OGDCL) as operator (95%), Government Holdings (Private) Limited (GHPL) (2.5%) and Sindh Energy Holding Company (Private) Limited (SEHCL) (2.5%) has discovered gas and condensate in the exploratory well Metlo # 01, which is located in District Khairpur, Sindh Province.

2. Metlo-1 was spud on November 17, 2019 and reached a depth of 1504 meters inside Upper Goru Formation. Based on wireline logs, Drill stem Test (DST) was conducted in Ranikot Formation and Sui Main Limestone.

3. The well has tested 1.85 million cubic feet per day of gas, 6 barrels per day of condensate and 38 barrels per day of water through 32/64" choke at well head flowing pressure of 285 Pounds Per Square Inch (Psi) from Lower Ranikot Formation.

4. The discovery of Metlo # 01 is the result of aggressive exploration strategy adopted by the company. This discovery will add to the hydrocarbon reserves of OGDCL, GHPL, SEHCL and of the country and will contribute in reducing the gap between supply and demand of oil and gas in the country through the exploitation of indigenous resources.

5. The above information is submitted in compliance with section 96 of the Securities Act, 2015 and Clause 5.6.1(a) of PSX Regulations 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