



OIL & GAS DEVELOPMENT COMPANY LIMITED

No. CS04-08 (KSE / LSE / ISE)
November 6, 2014

1.	The General Manager, Karachi Stock Exchange (G) Limited, Stock Exchange Building, Stock Exchange Road, Karachi. Fax No: 021-111-573-329, 2437560.	2.	The Secretary, Lahore Stock Exchange (G) Limited, 19-Khayaban-e-Aiwan-e-Iqbal, Lahore. Fax. No. 042-36368485
3.	The Secretary, Islamabad Stock Exchange (G) Ltd, 55-B, ISE Towers, Jinnah Avenue, Islamabad. Fax No. 051-111473329	4.	London Stock Exchange Plc., 10 Paternoster Square, London EC4M 7LS. Tel: (44) 20 7334 8907

SUBJECT: DISCOVERY OF OIL AT JARWAR WELL # 01

Dear Sir,

By the grace of Almighty Allah, Oil and Gas Development Company Limited (OGDCL) has discovered oil in its exploratory well-Jarwar Well # 01. This is the 101st discovery and a significant land mark achieved by OGDCL. This well is located in District Tando Allah Yar, Sindh Province in Nim Block with OGDCL (95%) share as Operator and Government Holdings (Private) Limited (5%).

2. The structure of Jarwar Well # 01 was delineated, drilled and tested using OGDCL's in house expertise. The Well was drilled down to the depth of 1,473 meters targeting to test Hydrocarbon potential of Upper sands of Lower Goru Formation.

3. Significant Reserves of Hydrocarbon have been found at Jarwar Well # 01 in (B-Sand) Interval of Lower Goru Sand which flowed/tested **480 BPD** oil through down hole jet pump.

4. The discovery of Jarwar Well # 01, will add to the hydrocarbon reserves base of OGDCL, GHPL and the country.

5. The above is being provided to you in compliance with the requirements of Clause No. (xx) of the Code of Corporate Governance.

Thanking you,

Yours sincerely,


(Ahmed Hayat Lak)
Company Secretary