



OIL & GAS DEVELOPMENT COMPANY LTD.

Fax: 9209762
 Ph: ~~9200239~~ 2623072
 920023553
 920023055

OGDCL HOUSE,
 Plot No. 3, Jinnah Avenue,
 Blue Area, Islamabad.

No. CS04-08(KSE/LSE/ISE)

February 16, 2009

1.	The General Manager Karachi Stock Exchange (Guarantee) Limited, Stock Exchange Building Stock Exchange Road Karachi Fax No. 021-111-573-329	3.	The Secretary Islamabad Stock Exchange (Guarantee) Limited, 101-E, Fazal-ul-Haq Road Islamabad Fax No. 051-2275044
2.	The Secretary Lahore Stock Exchange (Guarantee) Limited, 19-Khayaban-e-Iqbal Lahore Fax. No. 042-111441441	4.	London Stock Exchange Plc. 10 Paternoster Square, London EC4M 7LS Tel: (44) 020 7334 8907

Subject: **GAS DISCOVERY AT QADIRPUR DEEP WELL NO. 01 (EXPLORATORY) – QADIRPUR D&PL, DISTRICT GHOTKI, SINDH**

Sir,

By the grace of Almighty Allah, Oil and Gas Development Company Limited (OGDCL) has discovered gas from its Exploratory Well i.e. Qadirpur Deep # 1 (Qadirpur D&PL), located in district Ghotki of Sindh province.


2. Qadirpur Joint Venture comprises OGDCL (Operator), KUFPEC, Pakistan Petroleum Limited, Premier Oil and PK PEL-2 (KUFPEC) having 75.00%, 08.50%, 07.00%, 04.75% & 04.75% working interests respectively. Qadirpur Deep # 01 well was drilled down to the Total Depth (T.D.) of 4,703 Meters. Based on electric, geological & drilling data the production testing was carried out to test the potential of the well. A total of five DSTs were conducted, out of which three were conducted in Sembar formation and two in Lower Goru formation. Out of these five DSTs, only DST # 02 in Sembar formation (4,496 M – 4,478 M = 18 M) was productive; which produced **4.28 MMSCFD** of gas at wellhead flowing pressure of **770 Psi** on 32/64" choke. The short duration initial testing results of Zone-01 are tabulated as under:

CHOKE SIZES	WHFP (PSI)	Quantity of Gas (MMSCFD)	Quantity water (BPD)
32/64"	770	4.28	46

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

Thanking you.

Sincerely,


 (Eram Ali Aziz)
 Company Secretary