



OIL & GAS DEVELOPMENT COMPANY LIMITED (BOARD SECRETARIAT)



CS04-08 (PSX/LSE/SECP)
September 28, 2021

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: **GAS/CONDENSATE DISCOVERY AT WALI # 01 IN WALI BLOCK KHYBER
PAKHTUNKHWA PROVINCE, PAKISTAN**

Dear Sir,

By the Grace of Almighty Allah, Oil and Gas Development Company Limited, being operator of Wali Exploration Licence with 100% Working Interest has successfully tested gas and condensate in Lockhart Limestone at Wali-1 well which is located in FR Lakki, Khyber Pakhtunkhwa Province, Pakistan.

2. Wali # 01 well was spudded-in on 2nd December, 2019 as an exploratory well and drilled down to total Depth of 4727 meters into Kawagarh Formation. Earlier, at said well, successful testing was carried out in Kawagarh and Hungu Formation, which proved to be gas and condensate discovery. Now third prospective zone, Lockhart Limestone, in the Wali-1 has also been tested at the rate of 13.695 Million Standard Cubic Feet Per Day (MMSCFD) gas and 1010 Barrels per Day Condensate (BPD) at Choke size 32/64" at Well Head Flowing Pressure of 3050 Psig.

3. This confirmation of presence of hydrocarbon in the deeper reservoirs has further extended the hydrocarbon play area on the south western part of Bannu Basin and de-risked the exploration. It will positively contribute in mitigating energy demand and supply gap from indigenous resources and will add to the hydrocarbon reserves base of OGDCL and of the country.

4. The above information is submitted in compliance of Section 96 of the Securities Act, 2015 and Clause 5.6.1(a) of PSX Regulations, 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, Pakistan

Phone: (92-51) 2623030, Fax: (92-51) 2623005

Website: www.ogdcl.com