



OIL & GAS DEVELOPMENT COMPANY LIMITED
(BOARD SECRETARIAT)

CS04-08 (PSX/LSE/SECP)
December 19, 2022

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

Subject

**OIL & GAS DISCOVERY AT CHAK-5 DIM SOUTH-3 DEVELOPMENT
CUM EXPLORATORY WELL LOCATED IN CHAK-5 DIM SOUTH BLOCK,
DISTRICT SANGHAR, SINDH, PROVINCE, PAKISTAN**

Dear Sir,

By the Grace of Almighty Allah, the Oil & Gas Development Company Limited (OGDCL) as Operator (100%), has discovered Oil and Gas from development cum exploratory well namely Chak-5 Dim South-3 which is located in District Sanghar, Sindh Province.

2. Chak-5 Dim South-3 was spudded in on June 26, 2022 as development cum exploratory well by using OGDCL's in-house expertise. The well was drilled down to 3400 m. Based on the results of wireline logs interpretation, Drill Stem Test-1 in the Massive Sand has tested 2000 Barrels of Oil per Day (BOPD) & 1.30 Million Standard Cubic Feet per Day (MMSCFD) Gas through choke size 32/64" at Well Head Flowing Pressure (WHFP) of 994 Pounds per Square Inch (Psi).

3. The said discovery shows aggressive exploration strategy of OGDCL. It has opened a new avenue and will positively contribute to mitigating energy demand and supply gap from indigenous resources and will add to the hydrocarbon reserves base of OGDCL and 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:

Executive Director/HOD,
Offsite-II Department, Supervision Division,
Securities & Exchange Commission of Pakistan,
63, NIC Building, Jinnah Avenue, Blue Area,
Islamabad.