



OIL & GAS DEVELOPMENT COMPANY LIMITED
(BOARD SECRETARIAT)

CS04-08 (PSX/LSE/SECP)
December 22, 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 KOT NAWAB-1 EXPLORATORY WELL IN
SINJHORO BLOCK, DISTRICT SANGHAR, SINDH, PROVINCE,
PAKISTAN**

Dear Sir,

By the grace of Almighty Allah, the Joint Venture of Sinjhoru Block comprising Oil and Gas Development Company Limited (OGDCL) as operator (76%), Orient Petroleum Inc. (19%) and Government Holdings (Private) Limited (GHPL) (5%) has discovered Oil and Gas from an exploratory well namely Kot Nawab-1 which is located in District Sanghar, Sindh Province.

2. Kot Nawab-1 was spudded-in on June 03, 2022 as an exploratory well by using OGDCL's in-house expertise. The well was drilled down to 3000 meters. Based on the results of wireline logs interpretation, Drill Stem Test-1 in the Basal Sand has tested 125 Barrels of Oil Per Day (BOPD) & 0.483 Million Standard Cubic Feet per Day (MMSCFD) Gas and 400 Barrels of Water per Day (BWPD) through choke size 28/64" at Well Head Flowing Pressure (WHFP) of 150 Pounds per Square Inch (Psi).

3. The said discovery is the 11th discovery in Sinjhoru Block which shows the commitment of Sinjhoru JV to exploit the hydrocarbon (HC) potential of the block and aggressive exploration strategy. 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.