



**OIL & GAS DEVELOPMENT COMPANY LIMITED
(BOARD SECRETARIAT)**

CS04-08 (PSX/LSE/SECP)

September 19, 2023

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

Subject: **GAS DISCOVERY AT CHAK 214-1 EXPLORATORY WELL IN MARI EAST
BLOCK, DISTRICT RAHIM YAR KHAN, PUNJAB PROVINCE, PAKISTAN**

Dear Sir,

By the Grace of Almighty Allah, Oil and Gas Development Company Limited (OGDCL), being operator of Mari East Block (100%), has discovered gas at the Chak 214-1 exploratory well situated in the District Rahim Yar Khan, Punjab Province.

2. Chak 214-1 well was spudded on 29th June 2023, utilizing OGDCL's in-house expertise. The well reached a depth of 1851 meters. Based on wireline log interpretations, Drill Stem Test-1 conducted in the Dunghan Formation demonstrated a yield of 1.1 Million Standard Cubic Feet per Day (MMSCFD) of gas with a choke size of 32/64" and a Well Head Flowing Pressure (WHFP) of 230 Pounds per Square Inch (PSI). Furthermore, Drill Stem Test-2 in the Sui Main Limestone (SML) yielded 1.31 MMSCFD of gas at the same choke size and a WHFP of 260 PSI.

3. This discovery marks the first in the Mari East Block and is a testament to the Company's commitment to harnessing the hydrocarbon potential of the Block through aggressive exploration strategies.

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,

(Wasim Ahmad)

A/ Company Secretary

Copy:

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