



OIL & GAS DEVELOPMENT COMPANY LIMITED
(BOARD SECRETARIAT)

No.CS04-08/ (PSX/LSE/SECP)

June 03, 2024

The General Manager,
Pakistan Stock Exchange Limited, Stock
Exchange Building,
Stock Exchange Road,
Karachi

London Stock Exchange Plc.
10 Paternoster Square,
London EC4M 7LS
Tel: (44) 20 7334 8907

Subject: **Material Information**

Dear Sir,

We are pleased to disclose the following information in compliance with Section 96 of the Securities Act, 2015 and Clause 5.6.1(a) of PSX Regulations, for dissemination amongst your members:

Production Commencement -New Development Well Chanda-7

Chanda-7 well has been successfully tested, completed and brought into the production. The structure of Chanda-7 was delineated, drilled and tested using the Company's in-house expertise. The well reached a depth of 5492 meters, targeting the hydrocarbon potential of Wargal, Kingriali and Datta formations. Currently, the Kingriali and Datta formations are yielding 305 BPD of Oil and 2.5 MMSCFD of Gas through 32/64" choke at wellhead flowing pressure (WHFP) of 670-710 PSI. Additionally, 3.0 MTD of LPG is being recovered. As of June 02, 2024 the well has been connected to the Company's Chanda Plant through a 1.3 Km flow line, and gas is being injected into the SNGPL network.

The venture is a collaborative effort where OGDCL stands as the Operator of Chanda D&P.L, holding a 72% stake. The partnership also involves Government Holding Private Limited (GHPL) with a 17.5% share and Orient Petroleum Inc. (OPI) with 10.5% share. The well is located in district Kohat, Khyber Pakhtunkhwa province.

Production Revival - Kunnar-8 Well

In pursuit of enhancing production efficiency and maximizing resource recovery, the Company has successfully revitalized Kunnar-8 well. The well was re-evaluated for the potential of the Lower Goru upper sands and comprehensively re-completed with an Electrical Submersible Pump (ESP). This re-completion, coupled with stimulation techniques, has revived production, adding 540 barrels of oil per day to the system.


Kunnar well-8 is located in district Hyderabad, Sindh province and being produced through OGDCL Kunnar Oil Field. OGDCL owns 100% working interest in Kunnar Mining Lease Area. The initiative not only underscores the Company's commitment to optimizing production but also demonstrates the efficacy of modern recovery techniques in rejuvenating mature wells.

Page 1 of 2



OGDCL's proactive approach aligns with its mission to enhance oil and gas production, ensuring national energy security and fostering sustainable development for Pakistan.

Yours sincerely,


(Wasim Ahmad)
Company Secretary

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Executive Director/HOD,
Offsite-II Department, Supervision Division,
Securities and Exchange Commission of Pakistan
Islamabad.