



CS04-08 (PSX/LSE/SECP)
January 01, 2026

The General Manager,
Pakistan Stock Exchange Limited,
Stock Exchange Building,
Stock Exchange Road,
Karachi-74000, Pakistan.

London Stock Exchange Plc.,
10 Paternoster Square,
London EC4M 7LS.

Tel: (44) 20 7334 8907

**Subject: OIL AND GAS DISCOVERY AT BARAGZAI X-01 (SLANT) WELL -
DATTA FORMATION, NASHPA BLOCK, KHYBER PAKHTUNKHWA,
PAKISTAN**

Dear Sir,

We are pleased to announce that Oil and Gas Development Company Limited (OGDCL), operator of Nashpa Exploration License (65% working interest), together with its joint venture partners — Pakistan Petroleum Limited (PPL) (30%) and Government Holdings (Private) Limited (GHPL) (5% carried interest) — has made an oil and gas discovery over Datta Formation at its exploratory well Baragzai X-01 (Slant), located in District Kohat, Khyber Pakhtunkhwa Province, Pakistan.

During cased-hole Drill Stem Test (DST-02) in Datta Formation (Jurassic age), the well flowed at the rate of 4,100 barrels of oil per day (BOPD) and 10.5 million standard cubic feet per day (MMSCFD) of gas, at 32/64" choke size with wellhead flowing pressure of 3,880 psig.

Baragzai X-01 (Slant) was spud-in on December 30, 2024 as an exploratory well and drilled down to a total depth of 5,170 meters into Kingriali Formation. Approximately 187 meters of Datta Formation was encountered. Based on good hydrocarbon shows during drilling, interpretation of open-hole wireline logs (petrophysical evaluation) and fracture indications on image logs, the cased-hole drill stem test was conducted. Earlier, successful cased hole testing (CHDST-01) in Kingriali Formation (Triassic age) at the well had also proven to be a discovery.

This oil and gas discovery will contribute toward mitigating the energy supply-demand gap through indigenous resources and will add to the hydrocarbon reserves base of OGDCL, its joint venture partners, and the country.

The above information is being submitted in compliance with Section 96 of the Securities Act, 2015 and Clause 5.6.1(a) of the PSX Regulations for dissemination among your members.

Yours Sincerely,

(Wasim Ahmad)
Company Secretary

Copy:

Executive Director/HOD, Supervision Division, SECP, Islamabad.