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CS04-08 (PSX/LSE/SECP)  
January 20, 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) OVER SAMANA SUK & SHINAWARI FORMATIONS, NASHPA BLOCK, KHYBER PAKHTUNKHWA, PAKISTAN**

Dear Sir,

We are pleased to inform 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 Samana Suk & Shinawari formations at its exploratory well Baragzai X-01 (Slant), located in District Kohat, Khyber Pakhtunkhwa Province, Pakistan.

During Cased Hole Drill Stem Test (CHDST-03) conducted in Samana Suk & Shinawari formations, the well flowed at the rate of **3,100 barrels of oil per day (BOPD) and 8.15 million standard cubic feet per day (MMSCFD) of gas**, through 32/64" choke size, at wellhead flowing pressure (WHFP) of 3,010 psig.

Baragzai X-01 (Slant) well was spud-in on December 30, 2024, as an exploratory well in Nashpa Exploration License to test the hydrocarbon potential of Lockhart, Hangu, Lumshiwal, Samana Suk, Shinawari, Datta, and Kingriali formations. The well was successfully drilled down to a total depth of 5,170 meters into Kingriali Formation. Based on wireline logs evaluation, two cased-hole drill stem tests were earlier conducted in Kingriali and Datta formations, which resulted in oil and gas discoveries.

This discovery will contribute towards 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 submitted in compliance with Section 96 of the Securities Act, 2015, and Clause 5.6.1(a) of PSX Regulations, for dissemination among your members.

Yours Sincerely,

(Wasim Ahmad)  
Company Secretary

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