



**HQ**

CS04-08 (PSX/LSE/SECP)  
February 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  
LUMSHIWAL FORMATION, 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 Lumshiwal formation at its exploratory well Baragzai X-01 (Slant) well, located in district Kohat, Khyber Pakhtunkhwa Province, Pakistan.

During Cased Hole Drill Stem Test (CHDST-04) conducted in Hangu & Lumshiwal formations, the well produced oil at the rate of 225 barrels per day (BOPD) and gas at the rate of 1.01 million standard cubic feet per day (MMSCFD), through 32/64" choke size, at wellhead flowing pressure (WHFP) of 190 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 the wireline logs evaluation, three cased hole drill stem tests were earlier conducted in Kingriali, Datta and Samana Suk + Shinawari 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.