



OIL & GAS DEVELOPMENT COMPANY LIMITED
BOARD SECRETARIAT



CS04-08 (PSX/LSE/SECP)
December 08, 2023

1. The General Manager,
Pakistan Stock Exchange Limited,
Stock Exchange Building,
Stock Exchange Road,
Karachi
2. London Stock Exchange Plc,
10 Paternoster Square,
London EC4M 7LS.
Tel. (44) 20 7334 8907

Subject: **DISCOVERY OF GAS CONDENSATE AT DARS WEST WELL # 02, DISTRICT TANDO ALLAH YAR, SINDH PROVINCE**

Dear Sir,

By the Grace of Almighty Allah, the Joint Venture of Dars West Development and Production Lease (D&PL) Comprising Oil & Gas Development Company Limited (OGDCL) as Operator (77.5 %) & GHPL (22.5 % carried) has discovered Gas & Condensate from its exploratory efforts into "C" Sands of Lower Goru Formation over Development Well Dars West # 02, located in district Tando Allah Yar, Sindh Province.

2. The structure of Dars West Well # 02 was drilled and tested using OGDCL's in house expertise. The well was drilled down to the depth of 2081 Meters. The well has tested 8.51 Million Standard Cubic Feet per Day (MMSCFD) gas, 360 Barrels Per Day (BPD) condensate through choke size 32/64" at Well Head Flowing Pressure 1947 Pounds per Square Inch (PSI) from Lower Guru C-Sand (Exploratory Zone).

3. The discovery of Dars West Well # 02 is the result of aggressive exploration strategy adopted by the Company. It would add to the hydrocarbon reserves base of the OGDCL, Joint Venture Partners and of the Country.

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
63 NIC Building, Jinnah Avenue, Blue Area,
Islamabad