



**OIL & GAS DEVELOPMENT COMPANY LIMITED**  
(BOARD SECRETARIAT)

CS04-08 (PSX/LSE/SECP)  
August 01, 2025

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: **DISCOVERY AT CHAKAR-1 EXPLORATORY WELL IN TAY BLOCK,  
DISTRICT TANDO ALLAH YAR, SINDH, PROVINCE, PAKISTAN**

Dear Sir,

Oil & Gas Development Company Limited (OGDCL), as Operator (95%) of the TAY Exploration License (E.L), along with its joint venture partner Government Holdings (Private) Limited (GHPL) with 5% carried interest, has made an oil discovery at the exploratory well Chakar-1, located in District Tando Allah Yar, Sindh Province.

Chakar-1 was spudded on June 02, 2025, as an exploratory well under the Tando Allah Yar Exploration License and drilled down to a total depth of 1,926 meters into the Upper Shale of the Lower Goru Formation. Based on the interpretation of wireline logs and Reservoir Evaluation Services (RES) log, Drill Stem Test (DST) was carried out in the B-Sand, followed by testing with an Electrical Submersible Pump (ESP). The well flowed 275 barrels of oil per day (BOPD) through a 32/64" choke at a wellhead flowing pressure (WHFP) of 400 psi. Furthermore, during formation testing using RES, oil was encountered in the Lower Ranikot formation. A second DST/ESP is now being conducted to further assess its hydrocarbon potential.

This marks the 13<sup>th</sup> discovery in the TAY E.L and reflects the joint venture's sustained efforts to assess and unlock the hydrocarbon potential of the block. The results to date reinforce confidence in the geological prospectivity of the area and support ongoing exploration and appraisal efforts to further delineate its resource base.

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)  
Company Secretary

Copy:

Executive Director/HOD,  
Offsite-II Department, Supervision Division,  
Securities & Exchange Commission of Pakistan, 63,  
NIC Building, Jinnah Avenue, Blue Area,  
**Islamabad.**