



OIL & GAS DEVELOPMENT COMPANY LIMITED

(BOARD SECRETARIAT)

CS04-08 (PSX/LSE/SECP)
December 13, 2024

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: **GAS/CONDENSATE DISCOVERY IN SAMANASUK FORMATION AT BETTANI-02 (SLANT) WELL IN WALI BLOCK, KHYBER PAKHTUNKHWA PROVINCE**

Dear Sir,

We are pleased to announce that Oil and Gas Development Company Limited (OGDCL), the operator of Wali Exploration License with a 100% working interest, has made a gas and condensate discovery in Samanasuk formation, an exploratory zone, at the Bettani-02 (Slant) well located in District Laki Marwat, Khyber Pakhtunkhwa Province.

2. Bettani-02 (Slant) well was spudded in as an appraisal well and drilled to a depth of 5,080 meters into the Shinawari formation. During drilling, a 247-meter-thick Samanasuk formation (exploratory effort) was penetrated. Cased Hole DST-1 was carried out, and the well flowed at a rate of 2.14 Million Standard Cubic Feet per Day (MMSCFD) of gas and 74 barrels of condensate per day (BCPD) on a 32/64" choke with a wellhead flowing pressure of 435 psi.

3. Based on initial testing results, the discovery marks the first-ever hydrocarbon find in Samanasuk formation within Wali Exploration License. This discovery has further extended the hydrocarbon play area in the southwestern part of Bannu Basin and de-risked the exploration potential of deeper reservoirs, for which OGDCL has formulated a comprehensive exploration program.

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)
Company Secretary

Copy:

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