



OIL & GAS DEVELOPMENT COMPANY LIMITED
(BOARD SECRETARIAT)

CS04-08/(PSX/LSE/SECP)

June 12, 2025

The General Manager,
Pakistan Stock Exchange Limited, Stock
Exchange Building,
Stock Exchange Road,
Karachi

London Stock Exchange Plc.
10 Paternoster Square,
London EC4M 7LS
Tel: (44) 20 7334 8907

Subject: **Oil & Gas Discovery at Faakir-1 Exploratory Well in Bitrisim Exploration License District Khairpur, Sindh Province, Pakistan**

Dear Sir,

We are pleased to announce a gas/condensate discovery from the exploratory well Faakir-1, located within Bitrisim Exploration Licence in District Khairpur, Sindh Province. The well is operated by Oil & Gas Development Company Limited (OGDCL), holding a 95% working interest, in joint venture with Government Holdings (Private) Limited (GHPL), which holds the remaining 5% interest.

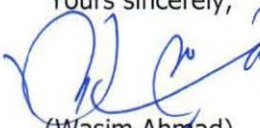
Faakir-1 was spudded on December 31, 2024, as an exploratory well and drilled to a total depth of 4,185 meters in the Sembar Formation. The well was drilled using OGDCL's in-house expertise in close collaboration with the Joint Venture Partner.

Based on the interpretation of wireline log results, two Drill Stem Tests (DSTs) were carried out in the Lower Goru Formation, targeting the Massive Sand and Basal Sand intervals. The cumulative test results indicated a production of 6.4 million standard cubic feet of gas per day (MMSCFD) and 55 barrels per day (BPD) of condensate through a 32/64" choke. The wellhead flowing pressures recorded were 450 psi for DST-1 and 850 psi for DST-2, respectively.

The said discovery marks a significant breakthrough in the Bitrisim Exploration Licence from the Lower Goru Formation (Basal and Massive Sands), thereby enhancing the commercial prospectivity and extending the life of the licence. It reflects the Joint Venture's commitment to pursuing the full hydrocarbon potential of the block through an aggressive exploration strategy. This discovery is expected to contribute meaningfully toward reducing the energy demand-supply gap through indigenous resources and will also add to the hydrocarbon reserves base of both OGDCL and the country.

The foregoing information is submitted in compliance with Section 96 of the Securities Act, 2015 and Clause 5.6.1 of the Pakistan Stock Exchange Limited Regulations, for dissemination amongst your members.

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.