



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



CS04-08 (PSX/LSE/SECP)/1
June 22, 2022

1. The General Manager,
Pakistan Stock Exchange Limited,
Stock Exchange Building,
Stock Exchange Road,
Karachi-74000, Pakistan.
2. London Stock Exchange Plc.,
10 Paternoster Square,
London EC4M 7LS.
Tel: (44) 20 7334 8907

Fax No. (92-21) 3241 0825, 3241 5136

Subject: **GAS DISCOVERY AT KALERI SHUM-01 IN KALCHAS BLOCK, PUNJAB, PROVINCE, PAKISTAN**

Dear Sir,

By the Grace of Almighty Allah, Oil and Gas Development Limited, being the operator of Kalchas Exploration Licence (operator, 50%) along with Mari Petroleum Company Limited (MPCL, 50%) as Joint Venture Partner has made a Gas discovery at Kaleri Shum-01 well located in Rajanpur (Tribal area), Punjab Province, Pakistan.

2. Kaleri Shum-01 was spudded on 31st Dec, 2021 to test the hydrocarbon potential of Pab, Fortmunro/ Mughalkot and Parh formations. The well was drilled down to depth of 1907m. Based on the results of wireline logs interpretation, the operator has successfully conducted four DSTs in Parh, Fortmunro/ Mughalkot, Pab and Ranikot formations.

3. During Drill Stem Test (DST)-1 in Parh & Fortmunro/Mughalkot formations, the well flowed at a rate of 1.24 Million Standard Cubic Feet per Day (MMSCFD) Gas, through choke size 32/64" at Well Head Flowing Pressure (WHFP) of 220 Pounds per Square Inch (PSI). DST-2 into Fortmunro/Mughalkot Formations, the well tested 0.489MMSCFD Gas through choke size 32/64" at WHFP of 300PSI. The well also tested 0.192 MMSCFD Gas from Pab Sandstone during DST-3 through choke size 32/64" at WHFP of 10-75PSI. DST-4 conducted Ranikot Formation, the well tested 0.16MMSCFD Gas through choke size 32/64" at WHFP of 100-130 PSI.

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,


(Ahmed Hayat Lak)
Company Secretary

Copy:

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