



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



CS04-08 (PSX/LSE/SECP)

July 16, 2020

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: **Material Information**

Dear Sir,

As per information received from MOL, the operator of TAL Block, hydrocarbons have been discovered in exploratory well Mamikhel South-01. The well is currently under testing phase. As a result of drill stem test (DST) conducted at the well to test the potential of Lockhart and Hangu formation, the well has tested 3,240 barrels per day of oil and 16.12 MMscf of gas per day and 48 barrels per day of water at 32/64" fixed choke size at the flowing wellhead pressure of 4,476 psi.

2. Presently drill stem test is underway and actual production would be determined on the basis results of DST. It is likely that actual production may differ from the test results. Pre-commerciality working interest of OGDCL is 27.76%

3. The above information is submitted in compliance 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:

Director/HOD,
Surveillance, Supervision and Enforcement Department
Securities & Exchange Commission of Pakistan,
NIC Building, 63 Jinnah Avenue, Blue Area,
Islamabad