



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



CS04-08 (PSX/LSE/SECP)
June 02, 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: **Material Information**

Dear Sir,

As per information received from Mari Petroleum Company Limited (MPCL), the operator of Bannu West Block, gas/condensate have been discovered at Bannu West-1 ST-1 exploration well drilled in Bannu West Block, located in North Waziristan, KP. MPCL is the operator of Bannu West Block having 55% working interest along with Oil and Gas Development Company Limited (OGDCL) and Zaver Petroleum Corporation (Pvt) Limited (ZPCL) as joint venture partners having 35% and 10% working interest, respectively.

2. The well was spud-in on June 06, 2021 and successfully drilled down to the depth of 4,915 meters, with MPCL own rig. During testing, Lockhart Limestone formation flowed gas at the rate of around 25 MMSCFD with wellhead Flow Pressure (WHFP) of 4,339 Psi and around 300 BPD condensate at 32/64 inch choke size (Pre-acid). Further, Hangu Formation also flowed gas at the rate of 1.6 MMSCFD with WHFP of 297 Psi at 32/64 inch choke size.

3. 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.