



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



CS04-08 (PSX/LSE/SECP)
May 09, 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: **Provisional Award of New Exploration Block (Chah Bali)**

Dear Sir,

OGDCL had participated in the competitive bidding round for exploration blocks held by the Government in April 2022 and the Directorate General of Petroleum Concessions (DGPC) has communicated provisional award of new exploration block to OGDCL and Pakistan Oilfields Limited (POL). The block has been awarded on the basis of work units committed by OGDCL and JV partner. Details of the block provisionally awarded to OGDCL are as under:

Block Name	Province	Operator (Working Interest)	JV Partner(s) (Working Interest)
Chah Bali	Balochistan	OGDCL (70%)	POL (30%)

The aforesaid provisional award will be formalized upon execution of Petroleum Concession Agreements with DGPC, necessary agreements with joint venture partners and Completion of regulatory and procedural formalities.

Participation in the bidding round is in furtherance of Company's strategy and business plan to invest in its core business, accelerate exploratory activities and augment hydrocarbon reserves balance.

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