



# OIL & GAS DEVELOPMENT COMPANY LIMITED (BOARD SECRETARIAT)



CS04-08 (PSX/LSE/SECP)  
September 19, 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,

By the Grace of Almighty Allah, the TAL Joint Venture comprising MOL Pakistan Oil & Gas Co. B.V. (Operator), Oil & Gas Development Company Limited (OGDCL) (30% working interest in exploratory phase), Pakistan Petroleum Limited (PPL), Pakistan Oilfields Limited (POL) and Government Holdings Private Limited (GHPL) have discovered gas condensate from Lockhart formation in Tolanj West-2 development well, located in district Kohat, Khyber Pakhtunkhwa Province.

2. The well was spudded-in on April 10, 2022 to produce Hydrocarbon from already discovered horizon of Tolanj West D&PL i.e. Lumshiwai Formation and to test Hydrocarbon potential of Lockhart & Shinawari & Samanasuk Formations (as exploratory targets). The well has been successfully drilled down to depth of 4119.34m TVD.
3. Based on interpretation results of wireline logs data, Lockhart Formation (Exploratory Target) was tested successfully at rate of around 8.3 Million Standard Cubic Feet per Day (MMSCFD) gas and 34 Barrels per Day (BPD) of Condensate at choke size 32/64" at Wellhead Flowing Pressure (WHFP) of 1285 Pounds per Square Inch (Psi).
4. This new discovery has de-risked further exploration play in TAL Block, leading to new upside opportunities. The said discovery will also help & contribute towards improving energy security of the country from indigenous resources and add to the hydrocarbon reserves base of the company, its Joint Venture Partners and the Country.
5. 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.**