



OIL & GAS DEVELOPMENT COMPANY LIMITED
(BOARD SECRETARIAT)

No.CS04-08/ (PSX/LSE/SECP)

September 12, 2023

The General Manager,
Pakistan Stock Exchange Limited, Stock
Exchange Building,
Stock Exchange Road,
Karachi

London Stock Exchange Plc.
10 Paternoster Square,
London EC4M 7LS
Tel: (44) 20 7334 8907

Subject: **Production Commencement - New Development Well Nashpa-11**

Dear Sir,

Oil & Gas Development Company Limited (OGDCL) is diligently pursuing a harmonized approach to exploration, drilling, and development activities with a focus on optimizing production on a fast-track basis.

We are pleased to share an encouraging development where the Nashpa-11 well has been successfully tested, completed, and brought into the production stream. This development is the result of OGDCL's in-house expertise. The well was drilled to a depth of 4,485 meters, targeting the hydrocarbon potential within the Lumshiwal, Hangu, and Lockhart formations. Presently, these formations are yielding 830 BPD of oil and 1.0 MMSCFD of gas through a 32/64" choke at a wellhead flowing pressure (WHFP) of 520 PSI. As of September 11, 2023, the well has been connected to the OGDCL Nashpa plant through a 1.8 Km flow line, and gas is being injected into the SNGPL network.

This venture is a collaborative effort where OGDCL stands as the operator, holding a 56.45% stake. The partnership also involves Pakistan Petroleum Limited (PPL), which holds a 28.55% share, and Government Holding Private Limited (GHPL) with a 15% share.

The above information is submitted in compliance with Section 96 of the Securities Act, 2015 and Clause 5.6.1(a) of PSX Regulations, for dissemination amongst your members please.

Yours sincerely,

(Wasim Ahmad)
A/Company Secretary

Copy
Executive Director/HOD, SECP, Offsite-II Department, Supervision Division, SECP, Islamabad