



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



CS04-08 (PSX/LSE/SECP)
June 22, 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: **OIL & GAS DISCOVERY AT NIM EAST-1 EXPLORATORY WELL IN NIM BLOCK, DISTRICT TANDO ALLAH YAR, SINDH, PROVINCE, PAKISTAN**

Dear Sir,

By the Grace of Almighty Allah, the Joint Venture of Nim Block Comprising Oil & Gas Development Company Limited (OGDCL) as Operator (95%) and Government Holdings (Private) Limited (GHPL) (5% carried) has discovered oil and gas from exploratory well namely Nim East-1 located in District Tando Allah Yar, Sindh Province.

2. Nim East-1 was spudded in on 21st March 2022 as an exploratory well by using OGDCL's in-house expertise and in close collaboration with GHPL team. The well was drilled down to 2573 m. Based on the results of wireline logs interpretation, Drill Stem Test-1 in the Basal Sand has tested 1400 Barrels of Oil per Day (BOPD) and 5.02 Million Standard Cubic Feet per Day (MMSCFD) Gas through choke size 32/64" at Well Head Flowing Pressure (WHFP) of 1820 Pounds per Square Inch (psi).

3. The said discovery is the 11th discovery in Nim Block which shows the commitment of Nim Joint Venture Partners to exploit the hydrocarbon potential of the block besides reflection of aggressive exploration strategy. Discovery will help in mitigating energy demand and supply gap from indigenous resources and will add to the hydrocarbon reserves base of joint venture entities and the country.

4. 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.