



OIL & GAS DEVELOPMENT COMPANY LIMITED
(BOARD SECRETARIAT)

CS04-08 (PSX/LSE/SECP)
October 23, 2024

The General Manager,
Pakistan Stock Exchange Limited,
Stock Exchange Building,
Stock Exchange Road,
Karachi-74000, Pakistan.

London Stock Exchange Plc.,
10 Paternoster Square,
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Subject: **Discovery of Hydrocarbons in Sawan South Block at Shahu-1
Exploratory Well, Located in District Khairpur, Sindh Province**

Dear Sir,

We are pleased to announce the gas discovery from Sawan South Block lower Goru B Reservoir Sand of Shahu-1 well located in district Khairpur, Sindh Province. The Joint Venture comprising Oil & Gas Development Company Limited (OGDCL) (20% working interest), United Energy Pakistan Limited (UEPL), the Operator (75%), Government Holding Private Limited (GHPL) (2.5%) and Sindh Energy Holding Limited (SEHL) (2.5%).

2. The well was spudded-in on August 18, 2024 and has been successfully drilled down to the depth of 12,675 ft MD. The well was estimated to produce gas at rate of around 10 Million Standard Cubic Feet per Day (MMSCFD) gas at Wellhead Flowing Pressure (WHFP) of ~4100 Pounds per Square Inch (Psig).

3. The discovery has de-risked further exploration play in Sawan South Block. The said discovery will also help & contribute towards improving energy security of the country from indigenous resources and add to the hydrocarbon reserves base.

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,


(Wasim Ahmad)
Company Secretary

Copy:

Executive Director/HOD, Offsite-II Department, Supervision Division,
Securities & Exchange Commission of Pakistan, 63, NIC Building,
Jinnah Avenue, Blue Area,
Islamabad.