



OIL & GAS DEVELOPMENT COMPANY LIMITED
(BOARD SECRETARIAT)

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

August 30, 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 ENHANCEMENT**

Dear Sir,

Oil & Gas Development Company Limited (OGDCL) is pursuing production optimization initiatives. A significant production enhancement has been achieved at Siab-1 well, in Baratai Block located in Kohat district, Khyber Pakhtunkhwa province. This well operates under a joint venture, where OGDCL is the operator, holding 97.5% stake, and the Khyber Pakhtunkhwa Oil & Gas Company Limited (KPOGCL) holds 2.5% share.

Since its production commencement on January 13, 2022, the Siab-1 well has recorded flow rates of 125 BPD of condensate and 6.2 MMSCFD of gas at a well head flowing pressure (WHFP) of 1700 PSI from the Lockhart formation. The well is operated through the OGDCL Dhok Hussain Field.

As a result of successful implementation of production enhancement strategy through a rigless intervention in the Lockhart formation, a substantial increase in hydrocarbon production has been achieved with an additional production of 265 BPD of oil and 14.3 MMSCFD of gas at a WHFP of 4300 PSI. This additional gas production is being injected into the SNGPL network. The enhanced production from the well commenced on August 28, 2023. The cumulative production from the well is now 20.5 MMSCFD gas and 390 BPD oil.

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)
A/Company Secretary

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