



OIL & GAS DEVELOPMENT COMPANY LIMITED
(BOARD SECRETARIAT)

CS04-08 (PSX/LSE/SECP)
April 08, 2024

The General Manager,
Pakistan Stock Exchange Limited,
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Subject: **DISCOVERY OF TIGHT GAS AT NUR WEST # 01**

Dear Sir,

By the Grace of Almighty Allah, Oil & Gas Development Company Limited (OGDCL) as Operator (100%) of Nur Development & Production Lease (D&PL) has discovered gas at its exploratory Well Nur West # 01, located in district Sujawal, Sindh Province.

The structure of Nur West # 01 was drilled and tested using OGDCL's in-house expertise to a depth of 2975 meters. The well tested 1.24 Million Standard Cubic Feet per Day (MMSCFD) of gas through a 32/64" choke at a wellhead flowing pressure of 150 Pounds per Square Inch (PSI) from the Lower Goru Formation ('A' Sand). The discovery is being evaluated as Tight Gas.

The discovery at Nur West #01, stemming from the Company's diligent exploration strategy, paves the way for new avenues that will contribute to augmenting the hydrocarbon reserve base of OGDCL and the Country. In furtherance of strategic direction, OGDCL has embarked on a fast-track implementation of its tight gas exploration program, underlining its commitment to enhancing energy resources.

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,
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