



OIL & GAS DEVELOPMENT COMPANY LTD

No. CS04-08 (PSX/LSE)

August 7, 2018

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: **DISCOVERY OF CRUDE OIL AND GAS AT MELA WELL # 05**

Dear Sir,

By the grace of Almighty Allah, the joint Venture of Mela D&PL block comprising Oil and Gas Development Company Limited (OGDCL) as Operator (56.45%), Pakistan Petroleum Limited (PPL) (28.55%) and Government Holdings (Private) Limited (GHPL) (15%) has discovered Crude Oil & Gas from the development Well Mela # 05, which is located in District Kohat, Khyber Pakhtoonkhwa Province. This is the first discovery of Crude Oil & Gas from "Samanasuk Formation" in Mela oil field.

2. The structure of Mela Well # 05 was drilled and tested using OGDCL's in house expertise. The well was drilled down to the depth of 5070 Meters. The well has tested 95 BPD of crude Oil and 0.249 MMSCFD of gas through 32/64" choke at well head flowing pressure of 160-67 Psi from Samanasuk formation.
3. The discovery of Mela # 05 is the result of aggressive exploration strategy adopted by the company. It has opened a new avenue and would add to the hydrocarbon reserves base of OGDCL and of the country.
4. The above information is submitted in compliance with Clause 5.19.13(c) of Code of Corporate Governance contained in the rule book of the exchange for dissemination amongst your members please.

Yours Sincerely,

for 

(Zafar Ahmad)
For Company Secretary

Copy:

Director/HOD,
Surveillance, Supervision and Enforcement Department
Securities & Exchange Commission of Pakistan,
NIC Building, 63 Jinnah Avenue, Blue Area,
Islamabad.