



OIL & GAS DEVELOPMENT COMPANY LIMITED
(BOARD SECRETARIAT)

CS04-08 (PSX/LSE/SECP)
December 24, 2024

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

London Stock Exchange Plc.,
10 Paternoster Square,
London EC4M 7LS.

Tel: (44) 20 7334 8907

Subject: **Revival of Dars West-2 Well: Production Commencement from (B-Sand)-Lower Goru Formation**

Dear Sir,

Oil & Gas Development Company Limited (OGDCL) is pleased to announce the successful revival of Dars West-2 Well, achieving hydrocarbon production from a new interval; the B-Sand of the Lower Goru Formation. This significant achievement underscores OGDCL's commitment to maximizing hydrocarbon recovery through innovative and efficient rigless interventions.

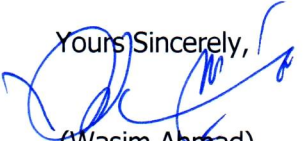
As previously announced by the Company on December 8, 2023, Dars West-2 Well was completed in the C-Sand of the Lower Goru Formation and integrated into the production system on 31st January 2024. However, due to a decline in wellhead production, the Well ceased to flow on September 24, 2024.

Subsequent analysis, including a Bottom Hole Pressure & Temperature (BHP&T) survey, revealed no further production prospects in C-Sand interval. Following this assessment, the C-Sand was isolated, and the Well was successfully perforated and completed in the B-Sand of the Lower Goru Formation.

Currently, Dars West-2 Well is contributing 200 barrels per day (BPD) of oil, 8.0 million standard cubic feet per day (MMSCFD) of gas, and 37 metric tons per day (MTD) of liquefied petroleum gas (LPG). The produced gas is being processed at OGDCL's Kunnar Pasakhi Deep-Tando Allah Yar Plant and is seamlessly integrated into Sui Southern Gas Company Limited (SSGCL) network, supporting the national gas supply.

Located in Tando Allah Yar district, Sindh Province, the Dars West-2 Well lies within the Dars West Development and Production Lease (D&PL), with OGDCL serving as the operator (77.5% working interest) and GHPL as a joint venture partner (22.5% carried). This successful revival exemplifies OGDCL's expertise in well optimization and reinforces the Company's dedication to enhancing production from its existing assets.

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, SECP, 63, NIC Building, Jinnah Avenue, Islamabad.