

RNS Number : 3006I
Oil and Gas Development Company Ltd
26 March 2024



OIL & GAS DEVELOPMENT COMPANY LIMITED
(BOARD SECRETARIAT)

CS04-08 (PSX/LSE/SECP)

March 26, 2024

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

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

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Subject: **GAS/CONDENSATE DISCOVERY AT TOGH-02 (SLANT) EXPLORATORY PART (LUMSHIWA-II FORMATION), IN KOHAT BLOCK, KHYBER PUKHTUNKHWA, PROVINCE PAKISTAN**

Dear Sir,

Oil & Gas Development Company Limited (OGDCL), the operator of the Kohat Exploration License, governed under the Pakistan Petroleum & Exploration Rules, 2001, located in the District of Kohat, Khyber Pakhtunkhwa, has discovered hydrocarbons in the exploratory segment of the Togh-02 (Slant) well in the Lumshiwa-II Formation, on sole risk between OGDCL (75%) and M/s Saif Energy Limited (SEL) (25%).

The well was spudded on August 28, 2023, and successfully reached its total depth (TD) at 2,600 meters measured depth (MD). Based on the interpretation of wireline logs, the Cased Hole Drill Stem Test (CHDST-01) was performed in the Lumshiwa-II Formation. The well flowed at a rate of 2.842 million standard cubic feet per day (MMSCFD) of gas and 28 barrels per day of condensate (BPDC), with a wellhead flowing pressure of 540 pounds per square inch (PSI) at a 32/64" choke size.

It is noteworthy that this gas/condensate discovery has further extended the hydrocarbon play area in the Togh Structure with potential new opportunities.

The above information is submitted in compliance with 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.

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