

CS04-08 (PSX/LSE/SECP)

July 01, 2024

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

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10 Paternoster Square,
London EC4M 7LS.

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Subject: **PRODUCTION OPTIMIZATION - NASHPA-4 WELL**

Dear Sir,

We are pleased to announce that Oil and Gas Development Company Limited (OGDCL) has successfully revitalized Nashpa-4 well. The well was re-evaluated for the potential of the upper zone of the Lockhart formation, resulting in an increase of 330 barrels per day (BBL/day) of oil and 7.7 million standard cubic feet per day (MMSCF/day) of gas at a wellhead flowing pressure (WHFP) of 1570 PSI. Additionally, 21 metric tons per day (MT/day) of LPG is being recovered. The gas is now being injected into the SNGPL network.

Nashpa-4 well is situated within the Nashpa Development and Production Lease (D&PL) in the Karak district of the Khyber Pakhtunkhwa province. Nashpa D&PL operates under a joint venture, wherein OGDCL as operator, possessing a 56.45% stake, alongside Pakistan Petroleum Limited (PPL) with a 28.55% share, and Government Holding Private Limited (GHPL) holds 15% share.

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,
Islamabad.

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