



**OIL & GAS DEVELOPMENT COMPANY LIMITED**  
(BOARD SECRETARIAT)

CS04-08 (PSX/LSE/SECP)

July 29, 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**.

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Subject: **Discovery of Hydrocarbons in Tal Block at Razgir-1 Exploratory Well**

Dear Sir,

We are pleased to announce the discovery of gas condensate from the Lumshiwal-1 zone at the Razgir-1 exploratory well, located in district Kohat, Khyber Pakhtunkhwa Province. TAL Joint Venture comprises Oil & Gas Development Company Limited (OGDCL) (30% working interest), MOL Pakistan Oil & Gas Co. B.V. (the Operator) (10%), Pakistan Petroleum Limited (PPL) (30%), Pakistan Oilfields Limited (POL) (25%), and Government Holdings Private Limited (GHPL) (5%).

The well was spudded-in on January 9, 2024 and successfully reached target depth at 3950mMD. Based on wireline logs interpretation, Lumshiwal-1 formation (Exploratory Target) was successfully tested at rate of 20 Million Standard Cubic Feet Per Day (MMSCFD) gas and 250 Barrels Per Day (BPDC) Condensate at 40/64" Choke against Wellhead Flowing Pressure (WHFP) 2348 Pounds per Square Inch (Psi).

This discovery has de-risked further exploration play in TAL Block, leading to new upside opportunities. The said discovery will help to enhance indigenous hydrocarbons supply of the Country and also add to the hydrocarbon reserves base.

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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