

RNS Number : 3317Z
Oil and Gas Development Company Ltd
06 August 2024



OIL & GAS DEVELOPMENT COMPANY LIMITED
(BOARD SECRETARIAT)

CS04-08 (PSX/LSE/SECP)

August 06, 2024

The General Manager,
Pakistan Stock Exchange Limited,
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Subject: **Discovery of Hydrocarbons in Tal Block at Razgir-1 Exploratory Well**
(Kawargarh-1 Formation)

Dear Sir,

We are pleased to announce the discovery of gas condensate from Kawagarh-1 formation in 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 09, 2024 and has been successfully drilled down to the depth of 3773.98m TVD. Based on interpretation results of wireline logs data, Kawagarh-1 Formation (Exploratory Target) was tested successfully at rate of around 16.4 Million Standard Cubic Feet per Day (MMSCFD) gas and 159 Barrels per Day (BPD) of Condensate at choke size 40/64" at Wellhead Flowing Pressure (WHFP) of 1874 Pounds per Square Inch (Psi).

This new 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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