OIL & GAS DEVELOPMENT COMPANY LIMITED
(BOARD SECRETARIAT)

CS04-08 (PSX/LSE/SECP)

December 26, 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: **OGDCL Enhances Production from Pasakhi-5 Well**

Dear Sir,

Oil & Gas Development Company Limited (OGDCL) is pleased to announce the successful revival and enhanced production of oil from Pasakhi-5 well, located in District Hyderabad, Sindh. The well is part of the Pasakhi Development & Production Lease (D&PL) in which OGDCL holds a 100% working interest.

As part of a strategic optimization initiative, OGDCL deployed a rig to install an artificial lift system (ESP). Previously, the well was producing 480 barrels of oil per day (BPD) on natural flow. Following the installation, production has increased to 900 BPD, reflecting a notable increment of 420 BPD.

This achievement underscores OGDCL's commitment to leveraging innovative technologies to maximize energy output, ensure a sustainable energy supply, and enhance Pakistan's energy resources, thereby contributing to the nation's economic growth.

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.

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