



OIL & GAS DEVELOPMENT COMPANY LTD

CS04-08 (PSX/LSE/SECP)

May 13, 2019

1. Pakistan Stock Exchange Limited,
Stock Exchange Building,
Stock Exchange Road,
Karachi-74000, Pakistan.

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

Tel: 021- 111-001-122

Tel: (44) 20 7334 8907

Subject: **DISCOVERY OF GAS CONDENSATE AT MANGRIO WELL # 01**

Dear Sir,

By the grace of Almighty Allah, the joint venture of Nim block comprising Oil and Gas Development Company Limited (OGDCL) as operator (95%) and Government Holding Private Limited (GHPL) (5% carried) has discovered gas and condensate from its exploratory cum appraisal Well, Mangrio #01, which is located in district Tando Muhammad Khan, Sindh Province.

2. The structure of Mangrio Well #01 was drilled and tested using OGDCL's in house expertise. The well was drilled down to the depth of 2676 Meters. The well has tested 10.44 MMSCFD gas, 120 BPD condensate through choke size 32/64" at Wellhead flowing pressure 2085 Psi from lower Guru B-Sand.
3. The discovery of Mangrio Well # 01, is the result of aggressive exploration strategy adopted by the company. It has opened a new avenue and would add to the hydrocarbon reserves base of the OGDCL and of the country.
4. The above information is submitted in compliance with Code of Corporate Governance for dissemination amongst your members please.

Yours Sincerely,

(Ahmed Hayat Lak)
Company Secretary

Copy to:

Director/HOD,
Surveillance, Supervision and Enforcement Department
Securities & Exchange Commission of Pakistan,
NIC Building, 63 Jinnah Avenue, Blue Area,
Islamabad.

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