



OIL & GAS DEVELOPMENT COMPANY LTD.

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OGDCL HOUSE,
Plot No. 3, Jinnah Avenue,
Blue Area, Islamabad.

No. CS04-08 (KSE / LSE / ISE)

August 19, 2008

- ✓ 1. The General Manager
Karachi Stock Exchange (Guarantee)
Limited, Stock Exchange Building
Stock Exchange Road
Karachi
Fax No: 021-2415763; 2437560
2. The Secretary
Lahore Stock Exchange (Guarantee)
Limited, 19-Khayaban-e-Iqbal
Lahore
Fax. No. 042-111441441
3. The Secretary
Islamabad Stock Exchange (Guarantee)
Limited, 101-E, Fazal-ul-Haq Road
Islamabad
Fax No. 051-2275044
4. London Stock Exchange Plc.
10 Paternoster Square,
London EC4M 7LS
Tel: (44) 020 7334 8907

SUBJECT: DISSEMINATION OF MATERIAL INFORMATION – WELL HEAD GAS PRICE

Dear Sir,

We are pleased to inform you that Oil and Gas Regulatory Authority (OGRA) has revised the well head gas prices of Loti, Dhodak, Dakhni, Sadkal, ~~Qadirpur~~, Chanda, Daru, Hundi Sari, Nandpur, Uch, Pirkoh and Mela fields of OGDCL effective July 01, 2008 as under:

NAME OF THE FIELD	PRICE PER MMBTU (RS)	
	Revised Price	Previous Price
Dhodak field	202.77	182.17
Dakhni field	101.48	91.17
Sadkal field	517.78	366.78
Daru field	89.22	80.16
Hundi Sari field	476.51	342.94
Nandpur & Panjpir fields	256.84	230.75
Pirkoh & Loti fields	95.35	85.66
NAME OF THE FIELD	\$ PER MMBTU	
	Revised Price	Previous Price
Chanda field	2.8240	2.7171
Uch field	3.9223	3.9223
Mela field	2.6513	2.6471

Qadirpur price was last notified as Rs 161.02 MMBTU for the period July Dec-07 which will be used until finalization of discount table for Qadirpur gas.

2. The above is being informed to you in compliance with the requirements of Clause No. (xxlii) of the Code of Corporate Governance.

Yours faithfully,


 (Basharat A. Mirza)
 General Manager /
 Company Secretary