OIL & GAS DEVELOPMENT COMPANY LIMITED

CS01-KSC/

December 10, 2010

Mr. Muhammad Ghufran
Dy. General Manager – Companies Affairs
Karachi Stock Exchange (Guarantee) Ltd.
KSC Building, Stock Exchange Road
Karachi - 74000

SUBJECT: ***MATERIAL INFORMATION***

Sir,

Please refer to your letter No. C-1067-7894 dated December 3, 2010 on the above subject, received in our office on the same date by fax.

Kindly note that Oil & Gas Development Company Limited (OGDCL) is bidding for the acquisition of the Assets of British Petroleum (BP) Pakistan.

In case of any further development in the acquisition process, the Company will inform the Securities and Exchange Commission of Pakistan and the Stock Exchanges as required under Clause xxiii of the Code of Corporate Governance.

(Eram Ali Aziz)
Company Secretary

cc:

1. The Executive Director,
Enforcement Department,
SECP, NIC Building, Jinnah Avenue,
Islamabad.

2. The Secretary
Islamabad Stock Exchange (Guarantee) Ltd.
55-B, ISE Towers, Jinnah Avenue,
Islamabad
Fax No. 051-111-473-329

3. The Secretary
Lahore Stock Exchange
(Guarantee) Limited,
9-Khayaban-e-Iqbal,
Lahore
Fax. No. 042-111-441-441