



OIL & GAS DEVELOPMENT COMPANY LIMITED

No. CS04-08 (PSX/LSE)

June 12, 2017

1. The General Manager,
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: (44) 20 7334 8907

Fax No. (92-21) 3241 0825, 3241 5136

Subject: **DISCOVERY OF GAS & CONDENSATE AT CHABARO # 01**

Dear Sir,

By the grace of Almighty Allah, the joint venture of Khewari Block comprising Oil & Gas Development Company Limited (OGDCL) as operator (95%) & Government Holdings Private Limited (5% carried) has discovered Gas from an Exploratory well Chabaro # 01, which is located in District Khairpur, Sindh Province.

2. The structure of Chabaro # 01 was delineated, drilled and tested using OGDCL's in house expertise. The well was drilled down to the depth of 3674 M. The well has tested 15.10 MMSCFD of gas and 20 Barrels per day of Condensate through 32/64" choke at Well head Flowing Pressure 3000 Psi from Lower Goru (Massive Sand) formation.

3. The discovery of Chabaro # 01 is the result of aggressive exploration strategy adopted by the company. It has opened up a new avenue and would add hydrocarbon reserves of 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:

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