

Update 7 on Namibia exploration and appraisal

Galp (80%, operator), together with its partners NAMCOR and Custos (10% each), has successfully drilled and logged the Mopane-2A well (Well #4) in PEL83, which was spudded on December 2.

Mopane-2A found a hydrocarbon column of gas-condensate in AVO-3 with a thin net pay in the reservoir sweet spot.

The well also discovered a hydrocarbon column of light oil in a smaller reservoir, AVO-4.

Both reservoirs showed good quality sands, with good porosities and permeabilities, high pressures and low fluid viscosities characteristics, with minimum CO₂ and no H₂S concentrations.

Also, in line with all previous Mopane wells, no water contacts were found.

Galp and its partners will continue to analyse and integrate all new acquired data to allow a better understanding of the Mopane complex. Galp will continue to assess the commerciality of the discoveries.

As part of the ongoing E&A campaign in the wider Mopane area, the drillship is now moving to the Mopane-3X exploration well location (Well #5), targeting two stacked prospects AVO-10 & AVO-13 with expected spud date around 1st January 2025.

In parallel, the joint venture is carrying out a high-density and high-resolution proprietary 3D development seismic campaign over the Mopane complex.

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