

Update 4 on Namibia exploration

Galp (80%, operator), together with its partners NAMCOR and Custos (10% each), has successfully drilled the Mopane-2X well to its designed depth, in block PEL83.

Drilling encountered a significant column with light oil in reservoirs of high quality.

The AVO-3 exploration target, the AVO-1 appraisal target and a deeper target were fully cored and logged.

The AVO-1 appraisal target found the same pressure regime as in the Mopane-1X discovery well located around 8 km to the east, confirming its lateral extension.

The rig will now return to the Mopane-1X well location to conduct a DST until early April.

Galp will continue to analyse the acquired data during the coming weeks to assess the commerciality of the discoveries.

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