

Success of Coral-1 well opens up a new play in Area 4 and further enhances the block potential

Galp Energia, partner of the consortium for Area 4 in Rovuma basin, offshore Mozambique, announces a new giant natural gas discovery at the Coral-1 exploration prospect.

The results of this well, drilled in the Southern part of Area 4, are of special importance since they increase the resource base of Area 4 by 7 trillion cubic feet (tcf) to 10 tcf.

This new discovery further improves the potential of the Mamba complex in Area 4 now estimated at between 47 tcf and 52 tcf of gas in place, from which 15 tcf to 20 tcf are located exclusively in Area 4.

Coral-1 is located 65 kilometres off the Cape Delgado coast in a water depth of 2,261 metres and reached a total depth of 4,869 metres. The well was drilled approximately 26 kilometres to the South East of the Mamba South-1 discovery.

The discovery well encountered a total of 75 metres of gas pay in a single high-quality Eocene sand. This new discovery has a special importance since it proved a new "exploration play" independent from those drilled so far with the previous Mamba wells. The consortium is now planning a production test on the Coral-1 discovery.

The consortium plans to drill at least another five wells to fully assess the upside potential of Area 4.

Galp Energia holds a stake of 10% in the consortium that explores Area 4, while Eni (operator) holds 70%, KOGAS holds 10% and ENH holds the remaining 10%.

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