

## Mopane-3X well confirming new exploration discovery

Galp (80%, operator), together with its partners NAMCOR and Custos (10% each), has successfully drilled, cored and logged the Mopane-3X well (Well #5) in PEL83, offshore Namibia, which was spudded on January 2<sup>nd</sup>.

Mopane-3X, located at an 18 km distance from the first Mopane-1X well, targeted two stacked prospects, AVO-10 & AVO-13, and a deeper sand, in the southeast region of the Mopane complex, at c.1,200 m water depth.

Preliminary data confirm light oil and gas-condensate significant columns across AVO-10, and light oil columns on AVO-13 and on the deeper sand, in high-quality sandstones.

The reservoirs log measures confirm good porosities, high pressures and high permeabilities. Initial fluid samples show low oil viscosity and minimum CO<sub>2</sub> and H<sub>2</sub>S concentrations. Samples were sent for lab testing.

Mopane-3X higher-than-estimated pressures and preliminary results unlock further exploration & appraisal opportunities in the southeast region of Mopane. All acquired data will be integrated into the reservoir model and support the planning of potential further activities. The proprietary 3D development seismic acquisition campaign is on track to be completed in the 1Q25, with processing of the information acquired to follow.

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