

Galp Energia announces an update on Mamba South prospect in Mozambique

In accordance with the terms of article 248 of the Portuguese Securities Code, Galp Energia, SGPS, S.A. (Galp Energia) hereby discloses the following information:

Galp Energia, partner of the consortium for Area 4 in Rovuma basin, offshore Mozambique, provides an update on the gas discovery at the Mamba South-1 prospect. During its deepening, the well encountered a new separated pool that contains up to 7.5 Tcf of gas in place in clean sands of Eocenic age. The new sequence has about 90 meters of gross pay and has also been successfully cored.

The well will be now drilled to the total depth of about 5,000 meters, after which the rig will move to drill the second commitment well, Mamba North-1 located about 22 kilometers north of Mamba South-1 location.

It is expected that the unprecedented potential of tertiary Play existing in Area 4 will be further precised in the forthcoming appraisal campaign.

The consortium has already started the front end activities to timely market the gas both internationally and locally.

Galp Energia holds a stake of 10% in the contractor group that explores Area 4, while Eni (operator) holds 70%, KOGAS holds 10% and ENH holds the remaining 10%, carried through the exploration phase.

Galp Energia, SGPS, S.A.

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