

New important discoveries in Rovuma Basin offshore Mozambique

Galp Energia, partner of the consortium for Area 4 in Rovuma basin, offshore Mozambique, announces new natural gas discoveries within the Mamba Complex, in Area 4, at the Mamba South 2 and Coral 2 delineation wells, which are respectively the sixth and seventh wells drilled back to back in Area 4.

The new discoveries add around 6 trillion cubic feet (tcf) of gas in place to Area 4, confirming at least 68 tcf of gas in place already discovered. The resources exclusively located in Area 4 are now estimated at about 23 tcf plus of gas in place and the full potential of Mamba Complex estimated at 75 tcf of gas in place, which will be assessed with the coming delineation wells.

Mamba South 2 was drilled in 1,918 meters of water and reached total depth of 4,300 meters. The well is located approximately 9 kilometers east of Mamba South 1 and approximately 50 kilometers off the Capo Delgado coast. The well encountered 60 meters of gas pay in high quality Oligocene reservoirs. The discovery proved the existence of hydraulic communication with the same reservoir of Mamba South 1. The well flowed lean gas with excellent test parameters which led to the estimation of a sustained production rate of 140 million standard cubic feet per day.

Coral 2 was drilled in 1,950 meters of water and reached a total depth of 4,725 meters. The well is located approximately 15 kilometers north west of Coral 1 and approximately 50 kilometers off the Capo Delgado coast. The well encountered 140 meters of gas pay in good quality Eocene reservoirs. The discovery proved the existence of hydraulic communication with the same reservoir of Coral 1. A production test in the Coral 2 discovery is being planned.

At least two further delineation wells Coral 3 and Mamba South 3, are also planned, in order to assess the full potential of the Mamba Complex discoveries.

These last successes further strengthen the potential of Area 4 on which the consortium is studying the development plans of this huge gas reserve base.

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%.

Galp Energia, SGPS, S.A.

Investor Relations:

Tiago Villas-Boas, Head
Cátia Lopes
Inês Santos
Maria Borrega
Pedro Pinto
Samuel Dias

Contacts:

Tel: +351 21 724 08 66
Fax: +351 21 724 29 65
Address: Rua Tomás da Fonseca, Torre A, 1600-209
Lisboa, Portugal

Website: www.galpennergia.com

Email: investor.relations@galpennergia.com

Reuters: GALP.LS

Bloomberg: GALP PL