

## Mozambique Area 4 potential enhanced further with Mamba North East-1 results

Galp Energia, partner of the consortium for Area 4 in Rovuma basin, offshore Mozambique, announces a new giant natural gas discovery at the Mamba North East-1 exploration prospect. The results of this well, drilled in the Eastern part of Area 4, are of special importance since they increase the resource base of the reservoirs inside Area 4 by at least 10 trillion cubic feet (tcf), of which 8 tcf contained in reservoirs exclusively located in Area 4.

This new discovery further improves the potential of the Mamba complex in Area 4 offshore Mozambique: it is now estimated that there is a total volume of gas in place in Area 4 of at least 40 tcf.

The discovery well encountered a total of 240 meters of gas pay in multiple high-quality Oligocene and Eocene sands and proved reservoir continuity and pressure communication with Mamba South-1 and Mamba North-1 wells.

Mamba North East 1-is located 50 kilometres off the Cape Delgado coast in a water depth of 1,848 meters and reaches a total depth of 4,560 meters. The well was drilled approximately 15 kilometres north east of the Mamba South-1 giant discovery and 12 kilometres south west of the Mamba North-1 giant discovery.

During 2012, the consortium plans to drill at least another four wells in nearby structures to fully assess the upside potential of the Mamba Complex.

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.

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