

Galp Energia announces a new giant gas discovery offshore Mozambique

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 1 prospect, in that area. The discovery well encountered a potential of 212.5 billion cubic meters (7.5 tcf) of gas in place.

This new discovery, in addition to the Mamba South discovery from October 2011, further increases the potential of the Mamba complex in the Area 4. It is estimated that the total volume of gas in place reaches now about 850 billion cubic meters (30 tcf).

The Mamba North 1 discovery, located in water depths of 1,690 meters, reaches a total depth of 5,330 meters and is located approximately 23 Km north of Mamba South 1 discovery and 45 Km off the Cabo Delgado coast. The discovery well encountered a total of 186 meters of gas pay in multiple high-quality Oligocene and Paleocene sands.

During the production test, the first performed at offshore Mozambique, the well produced high quality gas with flow rates, constrained by surface facilities, of about 1 million cubic meters a day and minor volumes of condensates. In a final production completion configuration, estimated gas production per well is expected to reach over 4 million cubic meters a day.

During 2012, the consortium plans to drill at least five additional wells in nearby structures to assess the upside potential of 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%.

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