

New natural gas discovery in Rovuma basin offshore Mozambique

Galp Energia, partner of the consortium for the exploration of Area 4 in the Rovuma basin, offshore Mozambique, announces a new natural gas discovery within the Mamba Complex, in Area 4, at the Coral 3 delineation well, which is the eighth well drilled back to back in Area 4.

The new discovery confirms the potential of Area 4 at 75 trillion cubic feet (tcf) of gas in place, of which 27 tcf in reservoirs exclusively located in Area 4.

Coral 3 was drilled at a water depth of 2,035 metres and reached a total depth of 5,270 metres. The well is located approximately 5 kilometers south of Coral 1 well, 15 kilometers from Coral 2 well, and approximately 65 kilometers off the Cabo Delgado coast. The well encountered 117 meters of gas pay in a high quality Eocene reservoir and adds at least 4 tcf of gas in place to Area 4.

The discovery proved the existence of hydraulic communication with the same reservoir of Coral 1 and Coral 2 and confirms the giant size of the Coral discovery that is now estimated to contain 13 tcf plus of gas in place wholly located in Area 4. In terms of deliverability, Coral wells have shown excellent flow rates during testing.

The consortium plans to drill another delineation well, the Mamba South 3, in order to assess the full potential of the Mamba Complex discoveries, before moving back to exploration drilling, in the Southern sector of Area 4.

This last success further strengthens the potential of Area 4 on which the consortium is steady progressing with the development plans for 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

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