

## Natural gas discovery at the Agulha exploration prospect in Mozambique

Galp Energia, a partner in the consortium for the exploration of Area 4 in the Rovuma basin, offshore Mozambique, announces a new discovery at the Agulha exploration prospect. This discovery opens a new exploration play in the Southern part of Area 4.

The exploration well Agulha-1 was drilled to assess new exploration targets and to test the hydrocarbon potential of geological sequences that are older than the ones drilled in the Mamba complex. The well encountered a substantial net gas pay zone in good quality Paleocene and Cretaceous reservoirs, with in place volumes of 5 to 7 Tcf. Indications of wet gas in the Cretaceous section were particularly encouraging and potentially open a new play type in the region. This will be the object of further evaluation.

The exploration well Agulha-1 was drilled in a water depth of 2,492 metres and reached a total depth of 6,203 metres. The well is located approximately 80 kilometres off the Cabo Delgado coast.

This was the tenth well drilled back to back in Area 4, where exploration achieved a 100% rate of success.

The consortium is now finalising the assessment of the Agulha discovery and is preparing the appraisal strategy. This new exploration play in the Southern part of the block will be further investigated with the drilling of three additional wells foreseen in 2014.

Galp Energia holds a stake of 10% in the Area 4 consortium whilst Eni East Africa (Operator) holds 70%, KOGAS holds 10% and ENH holds the remaining 10%.

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