

## Bracuhy well indicates extension of discovery in pre-salt Santos basin

Galp Energia, partner of the consortium for the exploration of block BM-S-24, informs that it concluded the drilling of the well 3-BRSA-1183-RJS (3-RJS-713), informally known as Bracuhy, located in the block BM-S-24 in the pre-salt Santos basin. The well is located 26 km to the Northeast of the discovery well (1-RJS-652A), known as Júpiter, which was announced on 21 January 2008, and which identified the presence of a large reservoir of oil, gas (natural gas and CO<sub>2</sub>) and condensates. The Bracuhy well was drilled to a final depth of 5,765 metres and it is located at 267 km off the coast of Rio de Janeiro in a water depth of 2,251 metres.

This is the third well drilled in the Júpiter area and it proved an hydrocarbon gross column of c.160 metres, from 5,322 metres depth, in rocks presenting good porosity and permeability conditions. Besides the gas cap and condensates, the well identified an oil gross column of c.100 metres.

Samples collected from the new well confirmed the same fluids discovered in the first Júpiter well, and in the extension well known as Júpiter NE, indicating the connectivity between Bracuhy and Júpiter areas.

A formation test is scheduled for 2014 in the oil-bearing zone in order to assess the characteristics and productivity of the reservoirs.

The consortium will proceed with the activities set in the Evaluation Plan approved by the National Petroleum, Natural Gas and Biofuels Agency (ANP), which includes the drilling of an appraisal well and one formation test in 2014. The consortium expects that BM-S-24 production phase starts in 2019.

Galp Energia, through its subsidiary Petrogal Brasil, owns a 20% stake in the consortium that explores block BM-S-24, while Petrobras (operator) holds the remaining 80% stake.

Galp Energia holds stakes in three other blocks in this basin with high exploratory potential: BM-S-11 (10%), BM-S-8 (14%) and BM-S-21 (20%).

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