

Conclusion of the drilling and of the formation test of the fourth well in the lara area

Galp Energia, partner of the consortium for the exploration of block BM-S-11, informs about the conclusion of the drilling and of the formation test of the fourth exploratory well in the lara area, in block BM-S-11, in the pre-salt of Santos basin.

Results from the well 3-RJS-706 (3-BRSA-1132-RJS), informally known as lara West-2, reinforced the potential of light oil recoverable in lara and confirmed the discovery of good quality oil (28 ° API), according to information released to the market on March 5.

The carbonate reservoirs revealed excellent porosity and permeability conditions from 5,260 metres deep, which showed better characteristics than those found in the discovery well (1-RJS-656, lara). The results of the formation test confirmed the excellent productivity of the reservoirs,

The well is located 226 km off the coast of Rio de Janeiro, at around 6 km from the lara discovery well, at a water depth of 2,197 metres.

The consortium will carry on the activities set in the Evaluation Plan approved by the National Petroleum, Natural Gas and Biofuels Agency (ANP).

Currently, the well 3-RJS-715D (3-BRSA-1181D-RJS), known as lara High Angle is being drilled, and it is intended to go through the pre-salt with a high angle, with the goal of evaluating reservoir productivity in the central area of lara.

Galp Energia, through its subsidiary Petrogal Brasil, holds a stake of 10% in the contractor group that explores BM-S-11, while Petrobras (operator) holds 65% and BG Group holds the remaining 25%.

Galp Energia, through its subsidiary Petrogal Brasil, holds stakes in three other blocks in this basin with high exploratory potential: BM-S-8 (14%), BM-S-21 (20%) and BM-S-24 (20%).

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