

Carcará Northwest well confirms extension of Carcará discovery in pre-salt Santos basin

Galp Energia informs about the results obtained during the drilling of the third well in Carcará (Block BM-S-8), which has confirmed the discovery of light oil and the extension to the west of the Carcará discovery well in the pre-salt Santos basin.

The well 3-SPS-104DA (3-BRSA-1216DA-SPS), informally known as Carcará Northwest, is located within the Evaluation Plan of Carcará, approximately 226 km of the São Paulo State coast and 5.5 km northwest of the discovery well, at a water depth of 2,024 metres (m).

This step out well reached the top of the reservoir at a vertical depth of 5,869 m below sea level, and proved the existence of excellent continuous carbonate reservoir with good quality oil (API 31º) in the pre-salt layer. The well identified an oil column of c.318 m and no oil-water contact was encountered.

This is the third well drilled by the BM-S-8 Consortium in the Carcará area, with pressure and oil quality data confirming the extension to the west of the discoveries made at 4-SPS-86B (4-BRSA-971-SPS) and 3-SPS-105 (3-BRSA-1290-SPS) wells, informally known as Carcará and Carcará North, respectively.

In accordance with the Evaluation Plan, the Consortium is preparing and about to perform a drill stem test (DST) in the Carcará North well in order to assess the reservoir's productivity.

The Evaluation Plan of Carcará discovery approved by the National Petroleum, Natural Gas and Biofuels Agency (ANP) is scheduled to be finished by March 2018.

Galp Energia, through its subsidiary Petrogal Brasil, owns a 14% stake in the consortium that explores Block BM-S-8, while Petrobras (operator) holds 66% stake, Barra Energia do Brasil Petróleo e Gás Ltda. holds 10% and Queiroz Galvão Exploração e Produção S.A. holds 10%.

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