

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

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

The well 3-SPS-105 (3-BRSA-1290-SPS), informally known as Carcará North, is located within the Evaluation Plan of Carcará area, approximately 229 km of the São Paulo State coast and 4.6 km to the north of the discovery well, at a water depth of 2,072 metres (m).

Drilling has proved the extension of the high-quality oil discovery (31 °API), in carbonate reservoirs of excellent quality, located below the salt layer at a depth of 5,820 m.

This well is still being drilled within the oil column and has reached a total depth of 6,178 m and identified an oil column of c.358 m in continuous and interconnected reservoirs. The pressure data gathered confirms that it is the same accumulation as of the discovery well.

The consortium plans to perform a drill stem test (DST) once drilling is concluded, in order to assess the reservoirs productivity. In 2015 the consortium expects to resume drilling activities of Carcará Northwest well according to the Evaluation Plan.

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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