

Pitu North well confirms discovery of oil in the deepwaters of the Potiguar basin

Galp Energia informs about the results obtained during the drilling of the Pitu North extension well which confirmed the discovery of oil in Pitu area (Block BM-POT-17) in the deepwaters of the Potiguar basin. The discovery of oil in Pitu was initially communicated to the market on December 17, 2013.

The well 3-BRSA-1317-RNS, informally known as Pitu North, is the first well located within the Evaluation Plan of Pitu, approximately 60 km from the coast of Rio Grande do Norte state, and at a water depth of 1,844 metres (m), with total depth of 4,200 m.

The discovery was proved through profile analysis and pre-test results, with fluid samples obtained from the well to be subsequently submitted to laboratory analysis.

The consortium will continue with its activities as established in the Evaluation Plan approved by the National Petroleum, Natural Gas and Biofuels Agency (ANP).

Galp Energia, through its subsidiary Petrogal Brasil, owns a 20% stake in the consortium that explores Block BM-POT-17, with the remaining stakes being held by the operator Petrobras (40%) and BP (40%).

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