

Update on Namibia exploration

Galp (80%, operator), together with its partners NAMCOR and Custos (10% each), has drilled and logged the first exploration well (Mopane-1X) in block PEL83, offshore Namibia.

Building on the previous announcement dated January 2, Galp now confirms the discovery of a significant column of light oil in reservoir-bearing sands of high quality.

Galp will continue to analyse the acquired data and anticipates performing a Drill Stem Test (DST) in the coming weeks to assess the commerciality of this discovery.

The drilling operations at Mopane-1X will proceed to explore deeper targets. Upon completion, the rig will be relocated to the Mopane-2X location to further evaluate the extent of the Mopane discovery.

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