

## Update 3 on Namibia exploration

Galp (80%, operator), together with its partners NAMCOR and Custos (10% each), has successfully drilled, cored, and logged a deeper target (AVO-2) of the Mopane-1X well in block PEL83.

In AVO-2, Galp has also discovered a significant column of light oil in reservoir-bearing sands of high quality.

The rig is expected to be relocated to the Mopane-2X well location to evaluate the extent of the Mopane discoveries, after which a Drill Stem Test (DST) is expected to be performed in Mopane-1X.

Galp will continue to analyse the acquired data during the coming weeks to assess the commerciality of the discoveries.

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