

NEWS RELEASE

21 February 2024

Perenco Oil & Gas Gabon spuds appraisal well close to Hylia South West Discovery

Perenco Oil & Gas Gabon (POGG) is pleased to confirm that it has spud an appraisal well in the vicinity of the Hylia South West discovery, offshore Gabon. This field was discovered in December 2022 through the exploration well HYSM-1 when a 40 meter net oil-bearing column was proved in the Ntchengue Ocean (NTO) reservoir, as well as a further column in the Madiela reservoir.

The appraisal well is targeting the NTO reservoir and the lower, highly promising, Madiela carbonate reservoir. The well is being drilled by Dixstone's BANBA jack-up rig and is expected to last 30 days.

The Hylia South West field is now producing 6,000 barrels of oil per day from the HYSM-01 well, a material increase since the start of production in October 2023, less than one year after the discovery.

Commenting on today's news, Adrien Broche, General Manager of POGG, said:

"The appraisal drilling is important in determining the full potential of this area after the recent exploration success at Hylia South West. It is designed to further inform our understanding of both the NTO and Madiela reservoirs, and to narrow our estimate of oil resources in place, presently estimated at between 20 and 100+ million barrels."

About Perenco Oil & Gas Gabon

Perenco Oil & Gas Gabon (POGG) has spent over three decades helping Gabon meet its energy needs, and today produces approximately 120,000 barrels of oil equivalent per day. POGG is Gabon's only commercial gas producer since 2006, providing natural gas to the power plants of Libreville and Port-Gentil, which are producing respectively 70% and 100% of the power for each cities, and today is investing in Gabon's future energy infrastructure. Through POGG's existing operations and specialist know-how, it is helping capture local resources to support the ongoing growth and development of the country. POGG is deploying cutting edge technologies to support the energy transition with innovative projects including, Gas to Industry, LPG production, Compressed Natural Gas, and Gas to Power. As a responsible operator, Perenco is leading multiple community projects focused primarily on healthcare and agriculture. POGG is part of the Perenco Group, which operates in 14 partner countries and is based in the United Kingdom.

www.perenco.com

Media Enquiries: Celicourt Communications, +44 (0)20 7770 6424 / perenco@celicourt.uk