



NEWS RELEASE

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Perenco subsidiary MIOC undertakes active drilling campaign offshore DRC

First exploration success offshore DRC for three decades

Muanda International Oil Company (“MIOC”), Perenco’s offshore DRC subsidiary, announces that it has drilled two exploration wells to date in 2024, making the first exploration discovery offshore DRC in almost thirty years.

Using the Dixstone owned “Nuada” Self-Elevated Class 82 SD-C jack-up drilling rig, the Moke-East well, located between Lukami and Motoba fields in the DRC coastal basin, encountered a 24 feet net oil-bearing column. The discovery will be tested and the well completed in the coming weeks.

The Nuada rig has now spud the first of twelve wells on the GCO field, as part of MIOC’s continuing development drilling campaign offshore DRC, aiming to unlock further additional resources in the country. They are expected to be completed in parallel with the CS02 Workover unit on the same location.

The second exploration well, the LUKS-A well, which was targeting a southern extension of the Pinda formation has now been plugged and abandoned following insufficient hydrocarbon potential to complete the well.

Frédéric Kiefferle, Perenco’s DRC General Manager, commented:

“Perenco’s offshore DRC subsidiary, MIOC, has had an active start to the year, which has included drilling the country’s first offshore exploration wells for almost thirty years. While testing continues, we are encouraged by the initial results of the Moke-East well. Following many months of preparatory work to ensure safe and successful operations, the Nuada has now moved onto the GCO field where it will be active for the next twelve months.

“As the DRC’s only international oil & gas producer, we are very pleased to further demonstrate our commitment, through this investment, to the discovery of new resources. We firmly believe that the DRC’s oil & gas industry has a very positive future and that new projects could lead to the valorisation of LPG extracted from the gas for the local market, or to provide more gas to power in Muanda.”

About Perenco in the DRC

Present in the Democratic Republic of Congo since 2000, Perenco is the country’s only producing operator, working through “Perenco Rep”, its onshore subsidiary (2000), and Muanda International Oil Company (“MIOC”, 2004), its offshore subsidiary. The subsidiaries’ combined average production is 19,500 barrels of oil per day. Perenco, which employs 1,500 DRC nationals, is recognised for its expertise in the optimisation of mature fields and the development of marginal fields. For example, in Muanda, Perenco was able to successfully enhance the life of fields where the oil potential was seen to be low and gas valorisation regarded as challenging. Through its 20 MW gas-fired power plant, Perenco now supplies local electrical installations, including those of SNEL, as well as providing domestic power to the city of Muanda and a number of surrounding villages. Perenco contributes to improving the living conditions for communities of Muanda through multiple social initiatives including: education, health, infrastructure, water, electricity, employment, culture, sport and the environment. Perenco Rep and MIOC are part of the Perenco Group, which operates in 14 partner countries and is based in the United Kingdom.

Further information is available from: www.perenco.com

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