

PRESS RELEASE

Azule Energy Announces Gas Discovery at Gajajeira-01 Well Offshore Angola – Block 1/14

Luanda, 11 July 2025 – The National Agency of Petroleum, Gas and Biofuels (ANPG) and the Contractor Group of Block 1/14, operated by Azule Energy (35%) in partnership with Equinor (30%), Sonangol E&P (25%), and Acrep S.A. (10%), are pleased to announce a gas discovery at the Gajajeira-01 exploration well, located offshore in the Lower Congo Basin, Republic of Angola.

The well was spudded on 1 April 2025 in a water depth of 95 metres, approximately 60 kilometres off the coast. It encountered gas- and condensate-bearing sandstones in one of the Lower Oligocene targets, designated LO100.

Preliminary results from wireline logging and fluid sampling indicate over 30 metres of net pay in reservoirs with good mobility. Initial assessments suggest gas volumes in place could exceed 1 trillion cubic feet, with up to 100 million barrels of associated condensate.

These results confirm the presence of a working hydrocarbon system and open new exploration opportunities in the area. Azule Energy will continue to assess the full potential of the Gajajeira-01 discovery and collaborate with Block 1/14 partners to determine the optimal development strategy.

The well was drilled safely using advanced formation evaluation and monitoring tools to assess reservoir quality and fluid characteristics, with a strong emphasis on operational safety.

Paulino Jerónimo, Chairman of the Board of Directors of ANPG, stated:

"These new discoveries are a motivating factor in our ongoing efforts to attract private investment in the sector for the development and monetisation of natural gas. This resource is vital for enhancing energy access and domestic consumption, as well as for boosting Angola's petrochemical and fertiliser industries."

Adriano Mongini, CEO of Azule Energy, commented:


"This is a landmark moment for gas exploration in Angola. Gajajeira-01 is the country's first dedicated gas exploration well, and its success reinforces our confidence in the potential of the Lower Congo Basin. We are proud to contribute to Angola's long-term energy development with a focus on sustainability and energy security."

Drilling operations are ongoing, with the next target being the last Lower Oligocene interval LO300.

About Azule Energy

Azule Energy is an incorporated joint venture (IJV) equally owned by BP p.l.c. and Eni SpA. Producing over 200,000 barrels of oil equivalent per day, Azule is committed to developing Angola's energy sector while supporting the transition to cleaner, more reliable energy sources. The company also has exploration interests in Namibia's Orange Basin.

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