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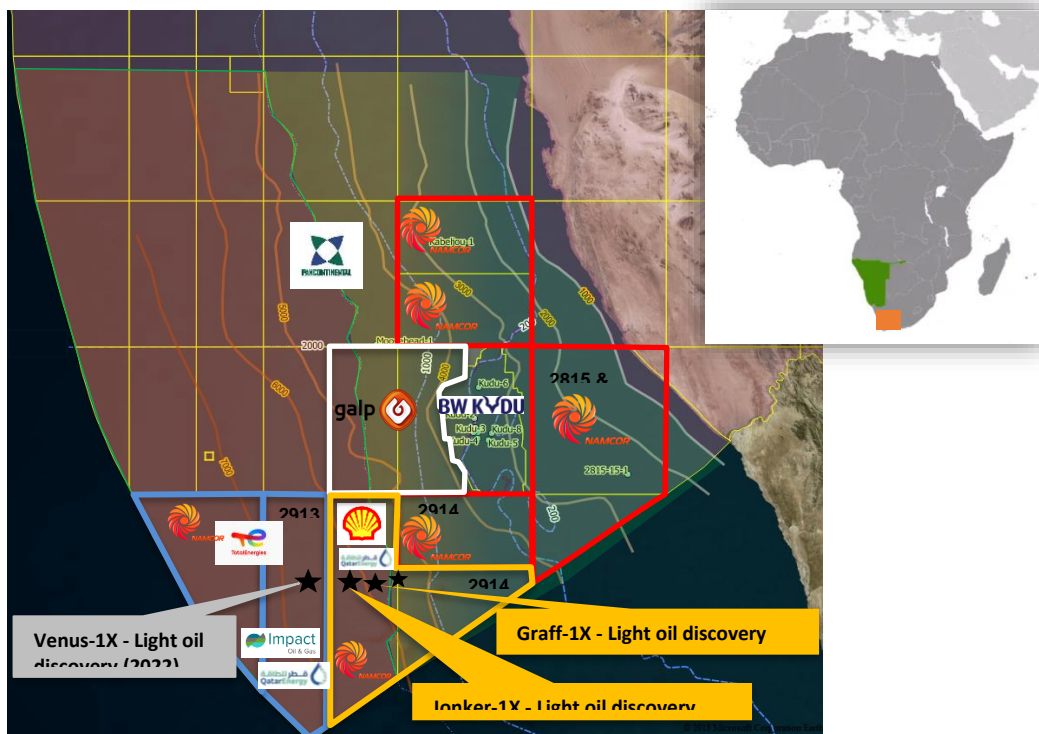
6 MARCH 2023



## NAMCOR ANNOUNCES THIRD OIL DISCOVERY IN NAMIBIA

The National Petroleum Corporation of Namibia ("NAMCOR"), in partnership with Shell and QatarEnergy, is pleased to announce a light oil discovery in the Jonker-1X deep-water exploration well. The well was drilled in Block 2913A & 2914B (PEL 0039) in the Orange Basin, offshore southern Namibia. The drilling operations commenced in December 2022 and were completed safely in early March 2023.

Located approximately 270 kilometers off the coast of Namibia, in the deep-water offshore, the Jonker-1X discovery is the third well drilled on the license held by Shell within a year. The Odfjell Deepsea Bollsta semi-submersible rig drilled the well to a total depth of 6,168 meters in a water depth of 2,210 meters. The acquired data is currently being evaluated, and further appraisal drilling is planned to determine the size and recoverable resources potential of the discovery.



National Petroleum Corporation of Namibia Pty Ltd

1 Aviation Road, Petroleum House,  
Private Bag 13196, Windhoek, Namibia.

T +264 61 204 5000 F +264 61 204 5061/30/92 E info@namcor.com.na,

[www.namcor.com.na](http://www.namcor.com.na)



“NAMCOR would like to take this opportunity to congratulate our partners Shell (Operator) and QatarEnergy for safely drilling the Jonker-1X deep-water well. The encouraging results from the well are a geological testimony of the significant hydrocarbon potential in the deep-water play of the Orange Basin. We look forward to the appraisal activities and our collaborative relationship with our Joint Venture partners and our shareholder, the Government of the Republic of Namibia, to fully assess the commerciality of this discovery”. Executive: Upstream Exploration, Victoria Sibeya stated.

Commenting on this announcement, Mr. Immanuel Mulunga, Managing Director of NAMCOR, said: “We are delighted to announce this third oil discovery after the success of the Graff-1X and Venus-1X discoveries by Shell and TotalEnergies in 2022. This discovery has proven the exciting and world-class potential of the deep-water Orange Basin”.

The Joint Venture group comprises of Shell Namibia B.V (45%), QatarEnergy (45%) and NAMCOR (10%).

End

**For further information, please contact:**

Mr. Paulo Coelho

Manager: Marketing, Communications and Public relations.

E-mail: [Pcoelho@namcor.com.na](mailto:Pcoelho@namcor.com.na)

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