

National Petroleum Corporation of Namibia
No.1 Aviation Road
Windhoek
Namibia
Tel: +264 61 204 5007
www.namcor.com.na



02 May 2025

FOR IMMEDIATE RELEASE

NAMCOR AND PARTNERS ADVANCE VENUS FIELD DEVELOPMENT

Windhoek, Namibia. The National Petroleum Corporation of Namibia, NAMCOR, together with its Joint Venture (JV) partners Impact Oil and Gas, Qatar Energy and TotalEnergies, remains committed to finding a path to develop the Venus Field in Block 2913B (PEL 56). On the exploration of another prospect, Marula-1X, the outcome was unsuccessful.

As partners, we are pleased to confirm that progress on the Venus Field Development continues at an accelerated pace, with the Final Investment Decision (FID) targeted in early 2026. The JV partners have embarked on the Environmental and Social Impact Assessment (ESIA) process to support this development. Stakeholder engagement sessions were successfully conducted between 7 and 30 April 2025 in different locations mainly in the Erongo and Kharas regions, reflecting the JV's commitment to responsible and transparent development practices.

This continued advancement underlines the partners' confidence in the Venus discovery and its commercial potential, reinforcing Namibia's position as a globally significant emerging hydrocarbon province.

"While the results of Marula-1X, an exploration well outside Venus main field was not what we had hoped for, our focus remains firmly on the commercial potential of the Venus Field. The accelerated development of this project is a clear signal of our commitment to Namibia's energy future." Stated Victoria Sibeya, Acting Managing Director, NAMCOR.

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,

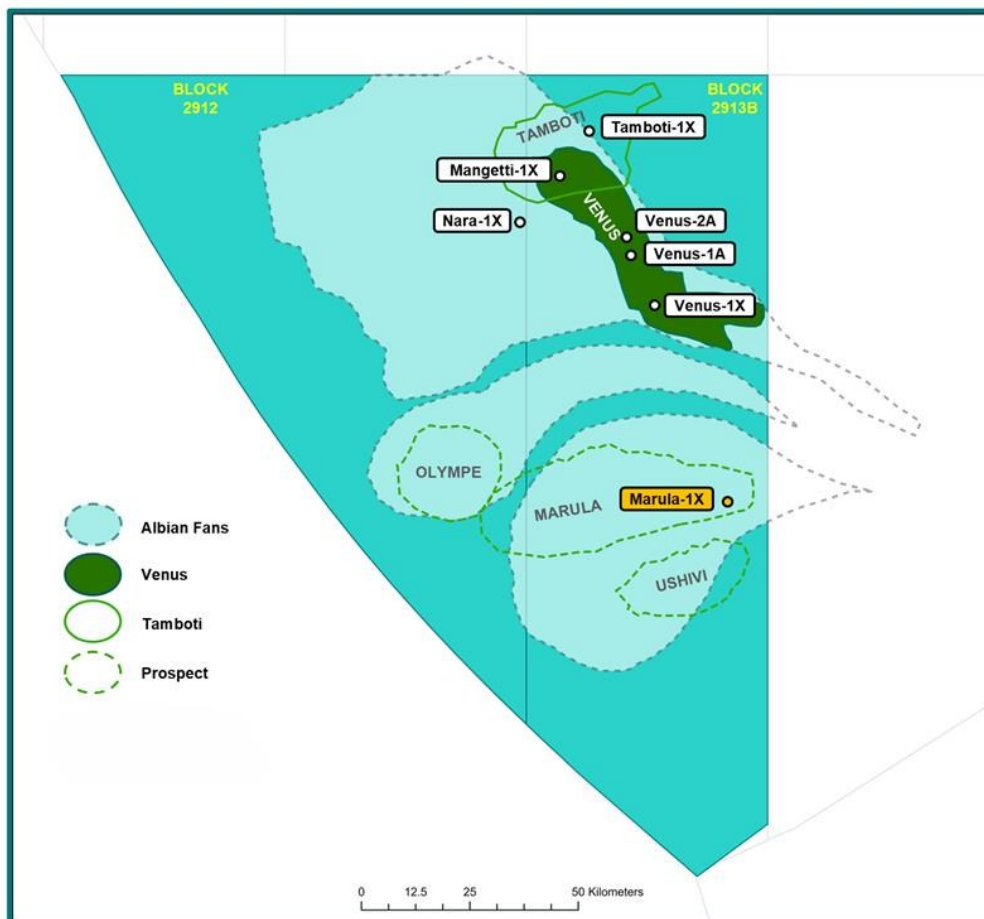
www.namcor.com.na

About Block 2913B, offshore Namibia

Petroleum Exploration Licence 56, Block 2913B, is located offshore southern Namibia and covers approximately 8,215km² in water depths up to 3,000m. PEL56 is operated by TotalEnergies EP Namibia B.V , who holds a 50.5% interest, QatarEnergy holds a 30% interest and NAMCOR, the Namibian state oil company, holds a 10.0% interest and Impact Oil & Gas Namibia (Pty) Ltd) holds a 9.5% interest.

About Block 2912, offshore Namibia

Petroleum Exploration Licence 91, Block 2912, is located offshore southern Namibia, adjacent to but outboard of PEL 56. It covers approximately 7,884km² in water depths between 3,000 and 3,900m. PEL 91 is operated by TotalEnergies EP Namibia B.V , who holds a 47.2% interest, QatarEnergy holds a 28.3% interest and NAMCOR holds a 15.0% interest and Impact Oil and Gas Namibia (Pty) Ltd) holds a 9.5% interest.



Map of Blocks 2913B and 2912, offshore Namibia (From Impact Oil and Gas, 2025)

END.

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