

UPDATE ON THE STATUS OF THE BAMBO-1 DRILLING AS OF 23rd
DECEMBER 2021

The Ministry reports that FAR Gambia Limited, the Operator on the A2 and A5 Licences, has concluded the drilling and formation evaluation operations for the Bambo-1 well offshore The Gambia.

The Bambo-1 well has been drilled to a total depth of 3317 metres and it is reported that oil shows and potential reservoirs were encountered, however no live oil columns were present. It is also reported that the oil shows indicate further hydrocarbon potential nearby and in the wider A2 and A5 blocks.

The Ministry takes this opportunity to thank the Joint Venture, FAR and PETRONAS, for their unwavering commitment to deliver the planned obligations.

The Ministry also affirms its commitment to continue working with and supporting our Partners in our efforts to find oil.