

# [***ExxonMobil, partners make new discovery on Angola Block 15***](https://advance.lexis.com/api/document?collection=news&id=urn:contentItem:66TJ-1WK1-JDG9-Y473-00000-00&context=1516831)

Impact Financial News

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**Body**

Irving, Texas: Exxon Mobil Corporation has issued the following press release:

The National Agency for Petroleum, Gas and Biofuels (ANPG), ExxonMobil Angola and the Angola Block 15 partners today announced a new discovery at the Bavuca South-1 exploration well.

* Discovery at Bavuca South-1 Exploration Well, part of the Angola Block 15 redevelopment project

1. Redevelopment project expected to deliver around 40,000 barrels of oil per day
2. Eighteenth discovery in Angola Block 15, first in nearly 20 years

The well encountered 30 meters (98 feet) of high-quality, hydrocarbon-bearing sandstone. It is located approximately 365 kilometers northwest off the coast of Luanda and was drilled in 1,100 meters (3,608 feet) of water by the Valaris DS-9 rig.

“ExxonMobil is optimizing this resource and delivering value to the people and government of Angola, our Block 15 partners and our shareholders,” said Liam Mallon, president of ExxonMobil Upstream Company. “Our development strategy continues to deliver, providing affordable energy to meet increasing global demand while reducing ***emissions***. In Angola, we have reduced greenhouse gas ***emissions*** by 74% since 2016. ”

The Bavuca South-1 well is part of the Angola Block 15 redevelopment project. As the Block ’ s operator, ExxonMobil is leading the installation of new technology and a multi-year drilling program aimed at producing approximately 40,000 barrels of oil per day to help offset natural production declines.

There have been 17 previous discoveries on Block 15: Hungo, Kissanje, Marimba and Dikanza in 1998; Chocalho and Xikomba in 1999; Mondo, Saxi and Batuque in 2000; Mbulumbumba, Vicango and Mavacola in 2001; Reco Reco in 2002; and Clochas, Kakocha, Tchihumba and Bavuca in 2003.

ExxonMobil affiliate Esso Exploration Angola (Block 15) Limited is the operator of Block 15 and holds a 36% interest. BP Exploration (Angola) Limited holds 24%, ENI Angola Exploration B.V holds 18%, Equinor Angola Block 15 A.S holds 12% and Sonangol P&P holds 10%. The National Agency for Petroleum, Gasand Biofuels (ANPG) is the Block 15 Concessionaire.

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