



PRESS RELEASE

PetroSA Partnership in Jubilee South East Project Offshore in Ghana records First Oil Flows

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The Petroleum Oil and Gas Corporation of South Africa SOC Limited (PetroSA), a subsidiary of the Central Energy Fund (CEF) is proud to announce a milestone achievement for its Partnership in the Jubilee South East Project Offshore in Ghana by recording first oils.

The Jubilee Field has been in production since 2010 and the field has performed exceptionally well over the years. PetroSA's involvement in this strategic partnership has been effective since 2012.

A major part of the development plan was focused on developing the southeast part of Jubilee called the Jubilee South-East Project, which has now culminated in the first oil coming on stream that has been reported. The 2023 production was reported at an average of 72000 barrels of Oil Per Day (bopd) due to reservoir management during of the drilling of the Jubilee South-East field. This is a major milestone for the Greater Jubilee Joint Venture Partners which include PetroSA and Ghana as a Country.

According to Ms. Sandisiwe Ncemane, Group Chief Executive Officer (Acting), PetroSA affirms its commitment to participating in strategic partnerships which deliver value on the African continent through economic development. The aim is to advance common objectives through collaboration in sustainable opportunities across Africa.

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