GABONREVIEW - ECONOMIE (GABON) · GABON · SUBSEA

Vaalco's Etame Phase 3 boosts Gabon output 34.5%

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Vaalco Energy has completed its Phase 3 drilling campaign on the Etame permit in Gabon, bringing five new wells into production and lifting daily output by 34.5% year on year in the third quarter of 2026. The result confirms a sustained operational ramp-up at one of the US independent's core African assets.

The Etame permit has been a long-running production hub for Vaalco in Gabon, and the Phase 3 campaign represents the latest increment of a multi-phase development programme aimed at arresting natural decline and growing volumes. Completion of all five wells in a single campaign quarter signals that the drilling schedule was executed on plan, an outcome that typically reflects stable rig availability, well-engineering discipline, and functional cooperation with Gabonese regulatory authorities.

A 34.5% year-on-year production increase is a material step-change for an asset at this stage of its lifecycle. For operators working mature offshore permits, sustaining that level of growth through infill and development drilling rather than greenfield discovery underlines the value of systematic reservoir management and phased capital deployment. Vaalco has not disclosed absolute production volumes in this release, but the percentage uplift places Etame among the more active development programmes currently running on the Gabonese shelf.

Gabon's hydrocarbons sector has faced headline-level uncertainty following the August 2023 change of government, yet field-level activity at established permits such as Etame appears to have continued without material disruption. The

completion of Phase 3 and the production results reported for Q3 2026 suggest that the transitional administration has maintained the fiscal and regulatory framework necessary for ongoing investment by incumbent operators. For international service companies already mobilised in Gabon, continuity of this kind supports workload visibility into the medium term.

Vaalco has not announced a Phase 4 programme or additional capital commitments in this release. However, the successful execution of a five-well campaign and the production response it has generated typically positions an operator to make a case to its board for continued drilling investment, particularly if commodity prices remain supportive. Stakeholders monitoring Etame will be watching for any forward guidance on further infill targets, enhanced recovery studies, or supplementary infrastructure — such as additional water injection or gas handling capacity — that could accompany a next phase of activity.

Why this matters to partners and clients of Saga

The completion of Phase 3 and the production uplift indicate active field development at Etame, but no new contract awards or tenders have been announced in this release. Norwegian service companies should monitor Vaalco's forward guidance closely; if a Phase 4 drilling programme or infrastructure upgrade is announced, that would trigger procurement activity in well services, subsea equipment, and topside modifications where Norwegian suppliers hold strong competencies. For now, relationship-building with Vaalco's operations and supply-chain teams in Gabon is the appropriate posture.

PARTNER ANGLES

- **Drilling:** Five wells completed in a single campaign quarter points to active rig utilisation at Etame; monitor for a Phase 4 programme announcement that would require rig contracting and well-services support.
- **Subsea/FPSO:** Increased production volumes may require additional processing or offloading capacity on the Etame FPSO; watch for any topside upgrade or equipment replacement tenders.

- **Service:** Completion of multiple infill wells creates near-term demand for well-integrity, logging, and production-optimisation services as new wells are brought onto plateau.
- **Pipeline:** A production ramp-up of this scale may surface needs for additional infield flowline tie-backs or water-injection line extensions if Phase 4 targets outlying reservoir compartments.

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