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Panoro flags 4 Tcf gas potential at South Africa ER 376

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Panoro Energy has received an independent resource assessment identifying more than 4 trillion cubic feet (Tcf) of prospective methane resources and approximately 85 billion cubic feet of prospective helium at its ER 376 exploration right in South Africa's Free State province. The assessment was conducted by an independent competent person and covers the full extent of the licence area.

The evaluation places the resource in the prospective category, meaning the volumes reflect geological potential ahead of any drilling or appraisal activity. The assessment also provides risk-adjusted estimates that account for geological uncertainty, though the specific risked figures were not detailed in the publicly available summary. Helium is noted as a co-product of the gas, adding a secondary commercial consideration to the project.

ER 376 is a continental onshore exploration right. Panoro Energy, which is listed on the Oslo Stock Exchange and has an established track record in African oil and gas exploration, holds the licence. The Free State project represents a departure from the company's core West African offshore focus, targeting a different hydrocarbon play type in southern Africa. No drilling programme, work commitment timeline, or farm-out process has been announced in connection with this assessment.

South Africa's gas sector has attracted renewed attention as the country pursues alternatives to coal for power generation and industrial feedstock. Domestic gas production remains limited, and large-scale onshore gas finds — if proven through drilling — could carry significant infrastructure and commercialisation implications.

Helium, used in medical imaging, semiconductor manufacturing, and defence applications, commands a premium price and is produced in only a handful of countries globally, giving any confirmed helium resource strategic commercial weight beyond the gas volumes alone.

At this stage, ER 376 remains at the prospective resource phase. Independent assessments of this type precede exploration drilling and do not confirm the existence of a commercial accumulation. The next material step for the project would be a decision to drill, potentially preceded by additional seismic acquisition or a farm-down to share exploration costs and risk.

Why this matters to partners and clients of Saga

This is a pre-drilling, prospective-resource stage announcement — no procurement opportunity exists yet. Norwegian service companies with onshore drilling, well services, or gas processing expertise should monitor ER 376 for a future drilling decision or farm-out process, which would be the trigger for meaningful commercial engagement. Panoro's Oslo listing makes direct relationship-building with management accessible.

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- **Drilling:** Monitor for a future onshore exploration drilling programme at ER 376 — no work commitment announced yet, but well services will be needed if Panoro progresses to drill.
- **Service:** Helium co-production adds processing complexity; companies with gas treatment and separation technology should track the project as it moves toward appraisal.
- **LNG:** If 4 Tcf is confirmed through drilling, South African gas monetisation options — including LNG, CNG, or piped supply — would require significant infrastructure planning expertise.
- **Pipeline:** Onshore Free State location with no existing gas grid means any commercial discovery would require greenfield pipeline and gathering system development.

Original source: Ecofin Agency →

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