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Panoro lifts 2026 Gabon forecast after Dussafu appraisal success

Saga deep read · 19 November 2026 · Score 82

Panoro Energy has raised its 2026 production forecast following confirmation of oil in two appraisal wells at the Dussafu licence offshore Gabon, while simultaneously assessing the operational consequences of the Prospector 5 jack-up rig sinking in October 2024.

The two Dussafu appraisal wells delivered positive results, underpinning the company's decision to revise its production guidance upward for 2026. Dussafu is an offshore licence in which Panoro holds a working interest, and the successful appraisal results strengthen the development case for the asset.

The sinking of the Prospector 5 rig has, however, introduced a significant operational setback. The incident has caused delays to drilling under the MaBoMo Phase 2 programme at Dussafu. Panoro has confirmed it is actively assessing the impact of the rig loss on the schedule and scope of that drilling campaign. MaBoMo Phase 2 represents a planned development drilling effort at the licence, and the delay introduces uncertainty around the timing of associated production additions.

The Prospector 5 sinking is a material event for the broader shallow-water drilling market in West Africa. The loss of a jack-up unit tightens the already competitive regional rig supply picture and forces operators to seek replacement capacity. Finding a suitable substitute rig on acceptable commercial terms will be central to Panoro's efforts to recover the MaBoMo Phase 2 schedule. The company has not yet disclosed a revised timeline or identified a replacement drilling unit in the information reported.

Dussafu has been one of the more active offshore development programmes in Gabon in recent years, with a series of phased drilling campaigns progressively adding production. The raised 2026 forecast signals that management retains confidence in the underlying resource base despite the near-term drilling interruption caused by the rig loss. How quickly Panoro can secure alternative drilling capacity will determine whether the 2026 production target is achievable on schedule or subject to further revision.

Why this matters to partners and clients of Saga

The loss of the Prospector 5 creates an active requirement for a replacement shallow-water jack-up at Dussafu, making this a near-term rig contracting opportunity worth monitoring closely. Norwegian drilling and well-services companies should track Panoro's and the licence operator's procurement process for a substitute unit. Until a replacement rig contract is announced, the focus should be on relationship-building with the Dussafu partnership and monitoring tender channels.

PARTNER ANGLES

- **Drilling:** Replacement jack-up requirement at Dussafu is an active near-term contracting opportunity; monitor Panoro and operator tender channels for rig solicitation.
- **Well Services:** MaBoMo Phase 2 will require completion and well-services support once a replacement rig is secured; early positioning with the Dussafu partnership is advisable.
- **Subsea/FPSO:** Positive appraisal results and a raised 2026 forecast may support future production tie-back or FPSO offtake discussions at Dussafu; monitor development plan updates.
- **Service:** Rig loss investigation and eventual MaBoMo Phase 2 restart will require logistics, inspection and marine support services in Gabonese waters.

Original source: World Oil Africa →

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