OFFSHORE MAGAZINE · EQUATORIAL GUINEA · OFFSHORE

Panoro eyes MOPU development on EG-23 block

Saga deep read · 20 November 2026 · Score 69

Panoro Energy is assessing a mobile offshore production unit (MOPU)-based development concept for its Estrella and Rodo discoveries in block EG-23 offshore Equatorial Guinea, with an initial five-well programme envisaged for the gas-condensate and oil fields.

The MOPU concept is under evaluation as the preferred production solution for EG-23, a block where Panoro holds an interest. Estrella and Rodo represent the two key discoveries on the acreage, containing both gas-condensate and oil resources. A five-well initial drilling campaign is currently envisaged to bring the discoveries into production, though the development remains at the assessment stage and no final investment decision has been announced.

Equatorial Guinea has been actively seeking to sustain and grow hydrocarbons output as existing fields mature. Block EG-23 sits within this broader context of the country working to monetise discovered but undeveloped resources. A MOPU-based approach — which uses a converted or purpose-built mobile unit rather than a fixed platform or a full FPSO — can offer a faster and more cost-effective route to first oil and gas for relatively modest discoveries, making it a commercially attractive option for an independent operator such as Panoro.

The five-well scope covering Estrella and Rodo would encompass production wells and potentially water or gas injection wells, depending on reservoir management requirements established during the ongoing assessment. No timeline for a final investment decision, operator confirmation, or development sanction has been

disclosed in the current reporting. The evaluation phase will determine whether the MOPU concept advances to detailed front-end engineering and design, or whether alternative development concepts are considered.

For the broader Equatorial Guinea offshore sector, a sanctioned development at EG-23 would represent a meaningful addition to the country's production base at a time when output from legacy assets such as the Alba field and the Zafiro complex has been declining. The government has prioritised attracting investment into stranded and emerging discoveries, and a successful MOPU-based development at EG-23 could serve as a template for similar smaller accumulations across the country's offshore acreage.

Why this matters to partners and clients of Saga

This is at pre-FID assessment stage; Norwegian service companies should monitor the development concept selection process and build relationships with Panoro Energy rather than approaching procurement. If the MOPU concept is sanctioned, it will generate demand in MOPU conversion or newbuild, mooring systems, subsea wellheads, and well services — all segments where Norwegian suppliers are competitive.

PARTNER ANGLES

- **FPSO/MOPU:** MOPU concept selection is the central decision; unit owners and conversion yards should track Panoro's concept selection timeline for EG-23.
- **Drilling:** A five-well initial programme represents a meaningful drilling campaign for a jack-up or platform rig suited to Equatorial Guinea water depths.
- **Subsea:** Subsea wellhead systems, flexible risers and umbilicals will be required if a MOPU-based tieback configuration is selected for Estrella and Rodo.
- **Well Services:** Completion and stimulation services across five wells in a gas-condensate and oil environment represent a concrete scope to position for once FID approaches.
- **Pipeline:** Infield flowlines and export connections from a MOPU installation will require pipeline engineering and installation support; scope to be defined post-concept selection.

Original source: Offshore Magazine →

Saga Advisory

General: info@saga-advisory.com · saga-advisory.com

STAVANGER · CAPE TOWN