



## Dana Gas Reports Successful Results at the 'Begonia-2' Appraisal Well and Progress on 'Balsam-3' in Egypt's Onshore Nile Delta

- Begonia-2 confirms 9 bcf of gas reserves and will produce 5 mmscfd
- Balsam-3 recompletion underway with 4 bcf in expected reserves and 3 mmscfd in additional production
- Kicks off an 11-well drilling program to boost gas recovery and long-term production

**Sharjah, UAE; 23 July 2025:** Dana Gas PJSC (the "Company"), the Middle East's largest regional private sector natural gas company, announces successful initial results from the Begonia-2 appraisal well and the initiation of recompletion works at the Balsam-3 well in Egypt's onshore Nile Delta. These milestones mark the first stage of Dana Gas's \$100 million investment programme to support domestic gas production, increase reserves, and meet growing energy demand.

'Begonia-2' is the first appraisal well within the Begonia development area and the first of eleven appraisal and exploration wells planned under the programme. Drilling and logging results indicate that the well contains 9 billion cubic feet (bcf) of gas as an initial estimate, which is subject to increase. Begonia-2 will produce an additional 5 million cubic feet per day. The well is located in the "New El-Manzala" concession and is operated by the Joint Venture, El-Wastani Patrolmen Company (Wasco).

The \$100 million investment programme is expected to significantly increase Dana Gas's long-term production in Egypt and add approximately 80 bcf in recoverable gas reserves over the course of the two-year plan. Drilling is being carried out using the EDC-54 rig, and the next well is expected to spud in August.

In parallel, the Company has also begun to re-complete several wells in other geological layers, which are expected to add more reserves and enhance production. Work is currently underway on the Balsam-3 well, where Dana Gas has redeployed the EGYPTCO rig from its plug-and-abandonment (P&A) mode. Estimated reserves from the recompleted well are 4 bcf, with an anticipated additional production of 3 million cubic feet of gas per day. The successful recompletion of Balsam-3 is expected to reduce the risk associated with drilling exploration wells in the area and further enhance output.

**Richard Hall, CEO, Dana Gas, said:** *"The successful drilling of the appraisal well 'Begonia-2' and the recompletion of the 'Balsam-3' well marks a significant strategic milestone. It signals the first steps in our ambitious US\$ 100 million investment program in Egypt, which includes drilling 11 new wells. We have been developing and producing gas in Egypt for over a decade, and the signing of the concession area consolidation agreement with the Egyptian Natural Gas Holding Company (EGAS) late last year has allowed us to acquire additional areas under improved financial terms, enabling us to launch this new phase.*

*"The success of drilling this well opens vast prospects for gas production in the 'Begonia' area and presents promising future opportunities for expansion and growth. It will also extend the operational life of our assets in Egypt. We are fully committed to making every effort to ensure the success of the program and its efficient and timely execution. Dana Gas reaffirms its strong commitment to reinvesting the payments it receives from the Egyptian government into executing*



*this ambitious program and supporting future development projects in the country. Regular and timely payments from our partners are crucial to sustaining these investments."*

Earlier this month, **H.E. Eng. Karim Badawi, the Egyptian Minister of Petroleum and Mineral Resources**, made a site visit to the 'Begonia-2' drilling location to closely observe the commencement of operations and monitor the project's progress. This visit comes as part of the comprehensive incentive packages launched by the Ministry of Petroleum and Mineral Resources to boost domestic natural gas production, strengthen the national energy system, and drive economic development through the optimal utilization of resources in cooperation with regional partners.

### About Dana Gas

Dana Gas is the Middle East's first and largest regional private sector natural gas Company established in December 2005 with a public listing on the Abu Dhabi Securities Exchange (ADX). It has exploration and production assets in Egypt, Kurdistan Region of Iraq (KRI) and UAE, with 2P reserves exceeding one billion boe and average production of approximately 55 Kboepd in 2024. With sizeable assets in KRI and Egypt, and further plans for expansion, Dana Gas is playing an important role in the rapidly growing natural gas sector of the Middle East, North Africa and South Asia (MENASA) region. Visit: [www.danagas.com](http://www.danagas.com)

### Communication & Investor Relations Contact

Mohammed Mubaideen  
Head of Investor Relations  
[IR@danagas.com](mailto:IR@danagas.com)

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