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Portugal player: Galp sets sights on Namibia hotspot, Rovuma stake in doubt

Galp has set its sights on Namibia, which is increasingly seen as an upstream hotspot. The Portuguese multinational could potentially fund its involvement in Namibia's nascent oil and gas sector by selling its stake in Area 4, in Mozambique's gas-rich Rovuma basin – an option Galp appears still open to – as confidence in the project is once again shaken by violent events in Cabo Delgado, while the company's lower-than-expected outlay in renewables could offer additional capital, industry sources tell Gas Matters.

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