

Americas Europe Offshore

## Shell green lights Gato do Mato project off Brazil

Bojan Lepic March 24, 2025

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UK-based energy supermajor Shell has taken the final investment decision for Gato do Mato, a deep-water project in the pre-salt area of the Santos Basin offshore Brazil.

The Gato do Mato consortium includes operator Shell with a 50% stake and its partners **Ecopetrol** and TotalEnergies which hold 30% and 20% stakes respectively. Pré-Sal Petr leo is acting as the manager of the production sharing contract.

The development plan includes the installation of an FPSO vessel designed to produce up to 120,000 barrels of oil per day. The current estimated recoverable resource volumes of the Gato do Mato development are approximately 370m bbl.

The project covers two contiguous blocks – BM-S-54, a concession contract entered into in 2005, and Sul de Gato do Mato, a production sharing agreement obtained in 2017.

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Initial operations will involve the reinjection of natural gas for reservoir pressure support, with future optionality to export gas to onshore facilities. The consortium anticipates that the Gato do Mato field will begin operations in 2029.

The FID for the development has already been postponed once. In May 2022, BW Offshore was given limited notice to proceed on the Gato do Mato FPSO.

BW Offshore and Saipem were supposed to be jointly responsible for the EPCI work on the FPSO with expected delivery in 2026. This was not to be as Shell [terminated the deal](#) in November 2022 after putting off the final investment decision for the project by up to two years.

Just over a year later, Shell announced that it would be making the final investment decision for Gato do Mato in the first quarter of 2025.

In April 2024, Shell chose Japanese floater expert [Modec](#) for front-end engineering and design work on the unit.

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**Bojan Lepic**

Bojan is an English language professor turned journalist with years of experience covering the energy industry with a focus on the oil, gas, and LNG industries as well as reporting on the rise of the energy transition. Previously, he had written for Navigo media group titles including Offshore Energy Today and LNG World News. Before joining Splash, Bojan worked as an editor for Rigzone online magazine.

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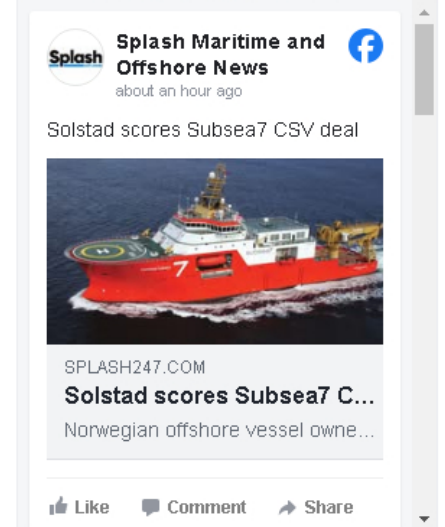
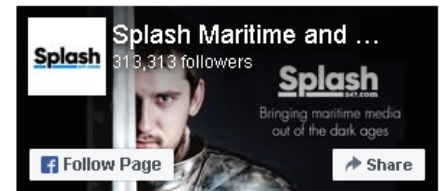
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