Finding Oil in Central & South America

Chairman - Richard Herbert
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Finding Petroleum

Tuesday 17th October 2017 The Geological Society, London
Agenda

- 09:30 Chairman’s Welcome & Introduction
- 09:50 Mexico’s Offshore Sureste Basin – Read Taylor, Sierra Oil & Gas
- 10:25 Offshore Brazil – Tim Davies, Premier Oil
- 11:00 Coffee & Tea / Exhibits
- 11:30 Investment Risks in Latin America E&P – Richard Nolan, CEO, Tridevi Capital
- 12:05 Argentina Salado & Colorado Basins – Karyna Rodriguez, Spectrum
- 12:25 Protection Group International
- 12:45 Lunch & Exhibits; Close
Mexico – Exploration Success

- New discoveries already announced by private companies
- Amoca 2/3. Round 1.2, Area 1
  1 bnboe prospective resources
- Zama-1. Round 1.1, Area 7
  1.4-2 bnboe prospective resources
- Government take 74-90%

Source: Premier Oil

EMPRESAS PRIVADAS YA ESTÁN APORTANDO NUEVOS HALLAZGOS QUE FAVORECERÍAN LA INCORPORACIÓN DE RESERVAS

AMOCA – 2 & AMOCA – 3
- Área 1 | Ronda 1.2 | Aguas someras
  - Frente a las costas de Tabasco
  - Confirma existencia de crudo pesado y se encuentra crudo ligero a mayor profundidad
  - Recursos prospectivos: 1 MMBPCE
  - 82% - 90% de utilidad para el Estado

ZAMA - 1
- Área 7 | Ronda 1.1 | Aguas someras
  - Frente a las costas de Tabasco
  - Descubre recursos prospectivos:
    - 1.4 – 2 MMBPCE
    - 74% - 83% de utilidad para el Estado

Source: SENER
Mexico – Round 2.4, Deepwater

Source: SENER

- December 2016: Deepwater Round 1.4
- December 2017: Deepwater Round 2.4
- According to the CNH, Round 2.4 has
  - 3 times the area on offer of Round 1.4
  - 2 times the prospective resources of Round 1.4
Brazil – Successful 14th Post-salt Licence Round

- $1.2bn paid in Signature Bonuses – highest ever
- Campos Basin - Petrobras/ExxonMobil
  
  BC-346 winning bid $701.5mm
  BC-411 winning bid $375.8mm

  Ultradeep water area, prospective for pre-salt carbonates

- 35 other blocks awarded across 8 basins

- Low interest in post-salt Santos Basin – only one block licensed

- Pre-salt 2nd & 3rd Licensing Rounds upcoming on 27th October

Santos Basin Pre-salt Polygon now accounts for 50% of Brazil’s oil production
Guyana – now 5 Deepwater Oil Discoveries

2015  Liza Discovery  > 1bnboe
2017  Payara Discovery  c.500mmboe

Liza Deep  100-150 mmboe
Snoek Discovery
Turbot Discovery

Gross Resources now in range of 2.5-3 bnboe*

* Exxon-Mobil Corporate website, with 250 mmboe added for Turbot discovery
Peru – Anadarko Entry into Deepwater Exploration

• Deepwater Blocks Z-61, Z-62 and Z-63 in water depths >1,000m signed in October 2017

• 19,000 sq km frontier offshore area

• Reported work programme: c.$5mm seismic reprocessing and evaluation over 2 years

• Peruvian oil production now c.40 mbd 1/3 of peak in 1970s

Source: PeruPetro
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Argentina – Renewed Interest / Unconventionals
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