



# Finding Oil in Central & South America

**Chairman - Richard Herbert**

R Herbert Associates Ltd

Finding Petroleum

*Tuesday 17<sup>th</sup> October 2017 The Geological Society, London*

# Agenda

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- ▶ 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

## 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



Source: SENER

### ZAMA - 1

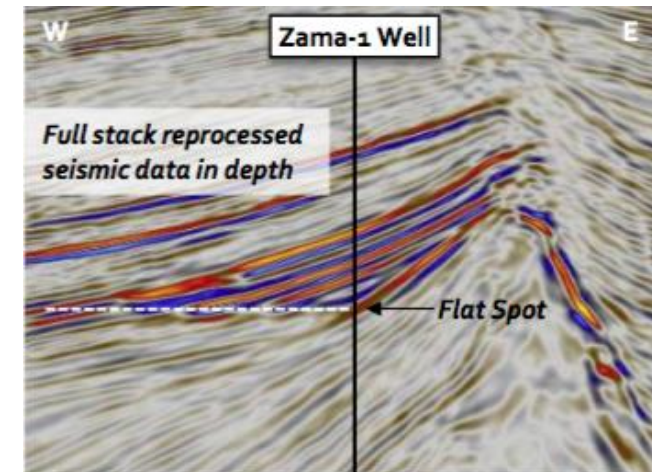


Área 7 | Ronda 1.1 | Aguas someras

- Frente a las costas de Tabasco
- Descubre recursos prospectivos: 1.4 – 2 MMBPCE
- 74% - 83% de utilidad para el Estado



- 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



# Mexico – Round 2.4, Deepwater

**LA RONDA 2.4 TIENE UNA SUPERFICIE 3 VECES MAYOR A LA DE LA RONDA 1.4 Y EL DOBLE DE RECURSOS DE LOS 8 BLOQUES ADJUDICADOS EN LA 1.4**



**30** áreas contractuales **4** zonas petroleras

**4,228** mmbpce de recursos prospectivos

**70,866** km<sup>2</sup> de superficie

- ✓ Alto potencial petrolero y gasífero
- ✓ Posibilidad de conformar **clústers** de desarrollo
- ✓ Buena disponibilidad de información geológica
- ✓ En muchos casos, **nominadas** por la industria

- 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 14<sup>th</sup> Post-salt Licence Round



Santos Basin Pre-salt Polygon now accounts for 50% of Brazil's oil production

- \$1.2bn paid in Signature Bonuses – highest ever
- Campos Basin - Petrobras/ExxonMobil

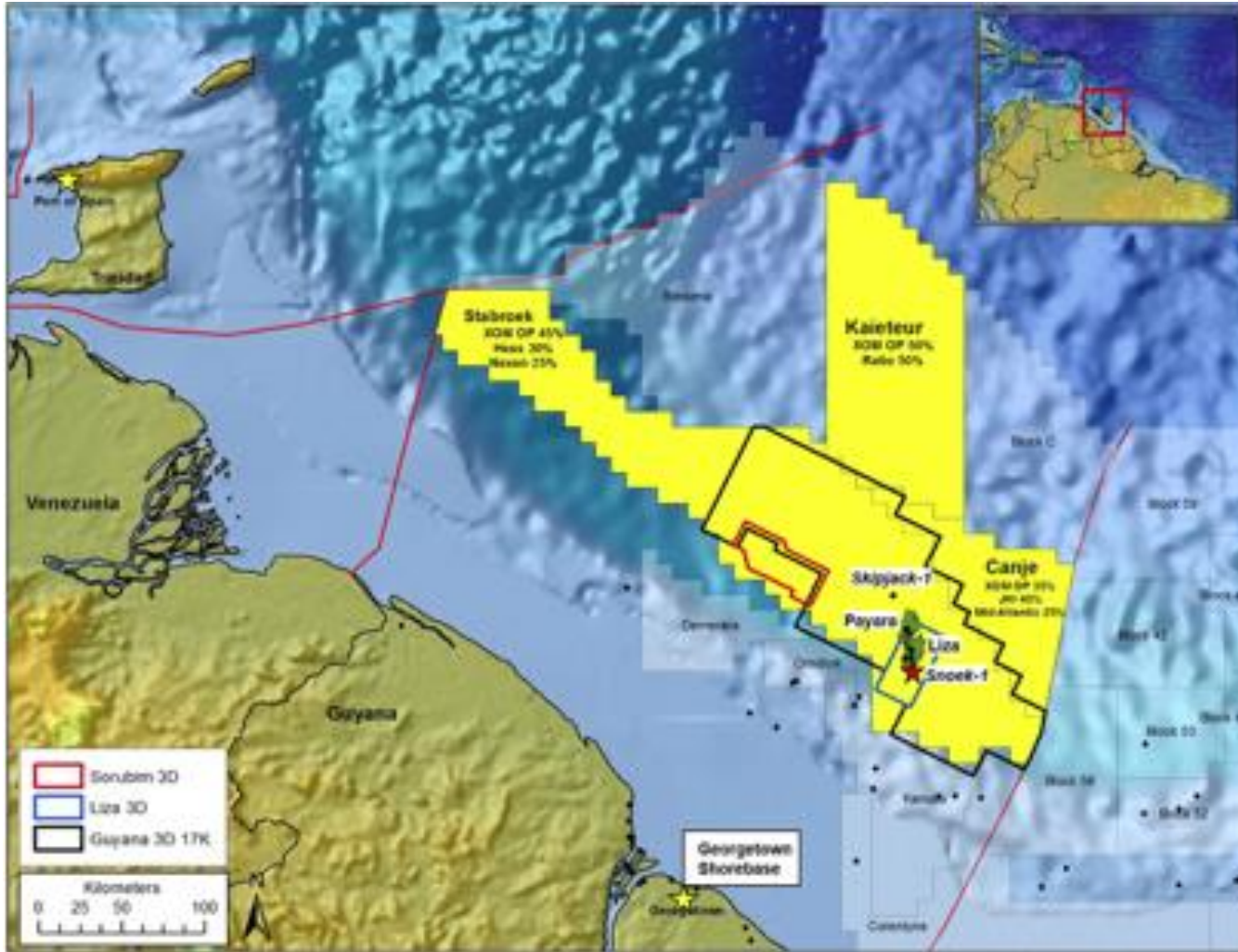
BC-346 winning bid \$701.5mm

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 2<sup>nd</sup> & 3<sup>rd</sup> Licensing Rounds upcoming on 27<sup>th</sup> October

# Guyana – now 5 Deepwater Oil Discoveries



2015 Liza Discovery > 1bnboe

2017 Payara Discovery c.500mmboe

Liza Deep 100-150 mmboe

Snoek Discovery

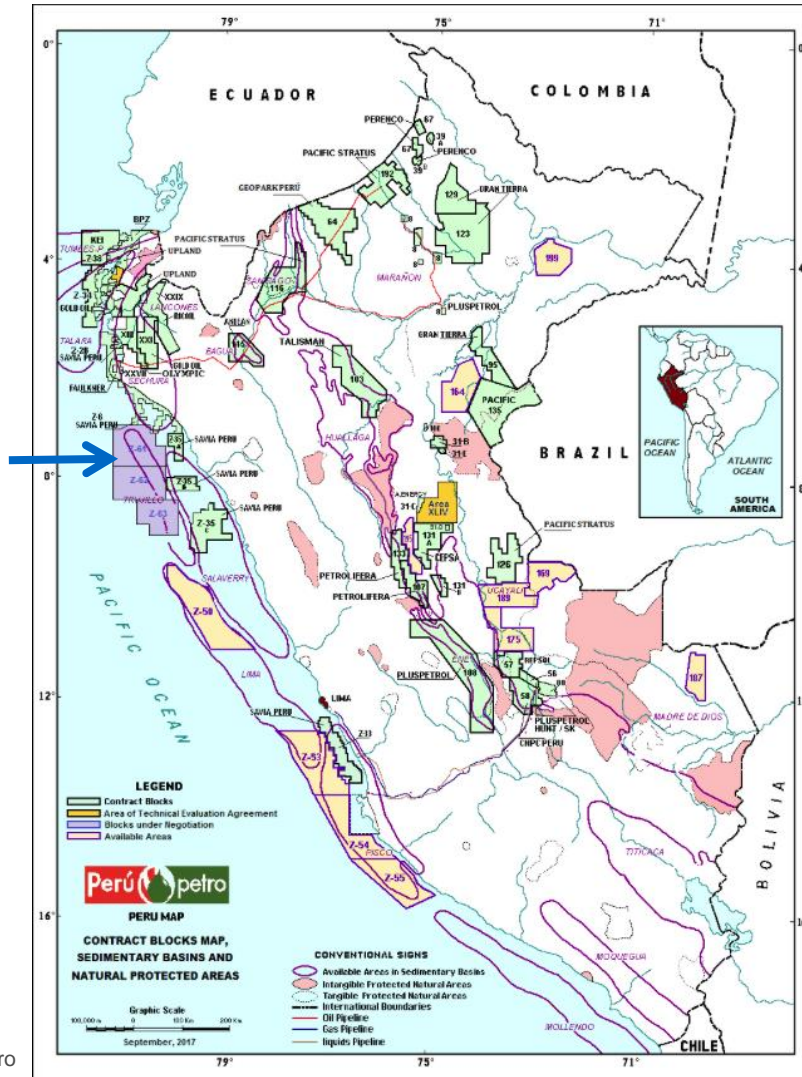
Turbot Discovery

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



Source: PeruPetro

- 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

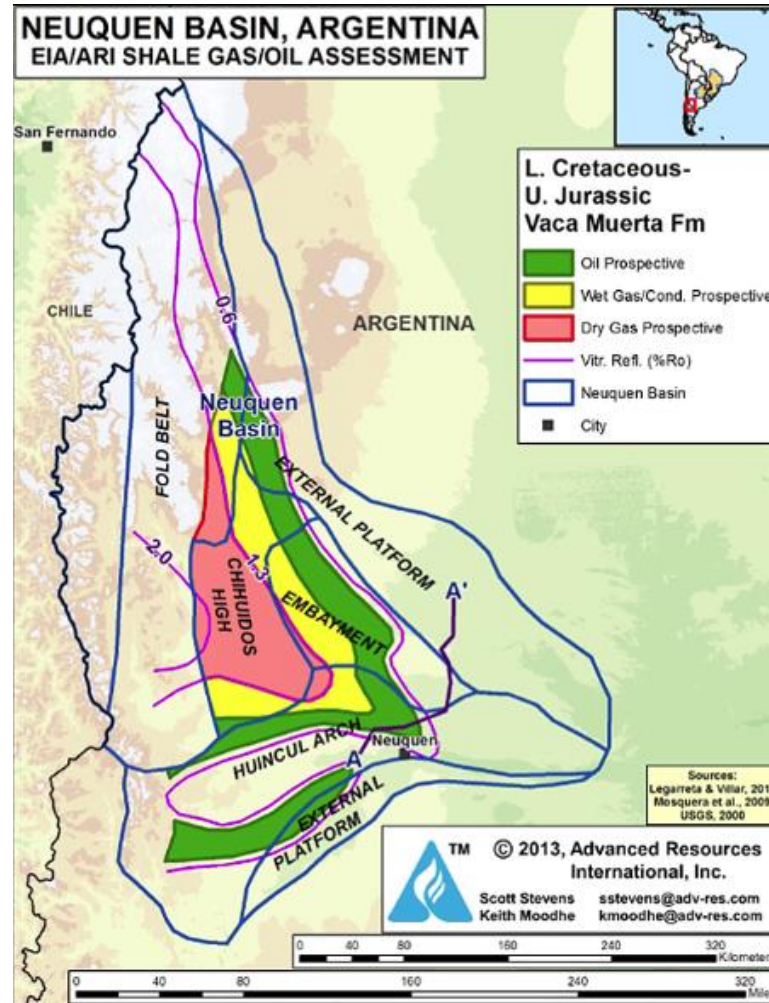
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# Argentina – Renewed Interest / Unconventionals



Source: EIA, Advanced Resources International

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