



EXPLORATION OPPORTUNITIES IN URUGUAY URUGUAY ROUND II

Thursday 8th of March 2012

Eng. Santiago Ferro
Exploration & Production
ANCAP

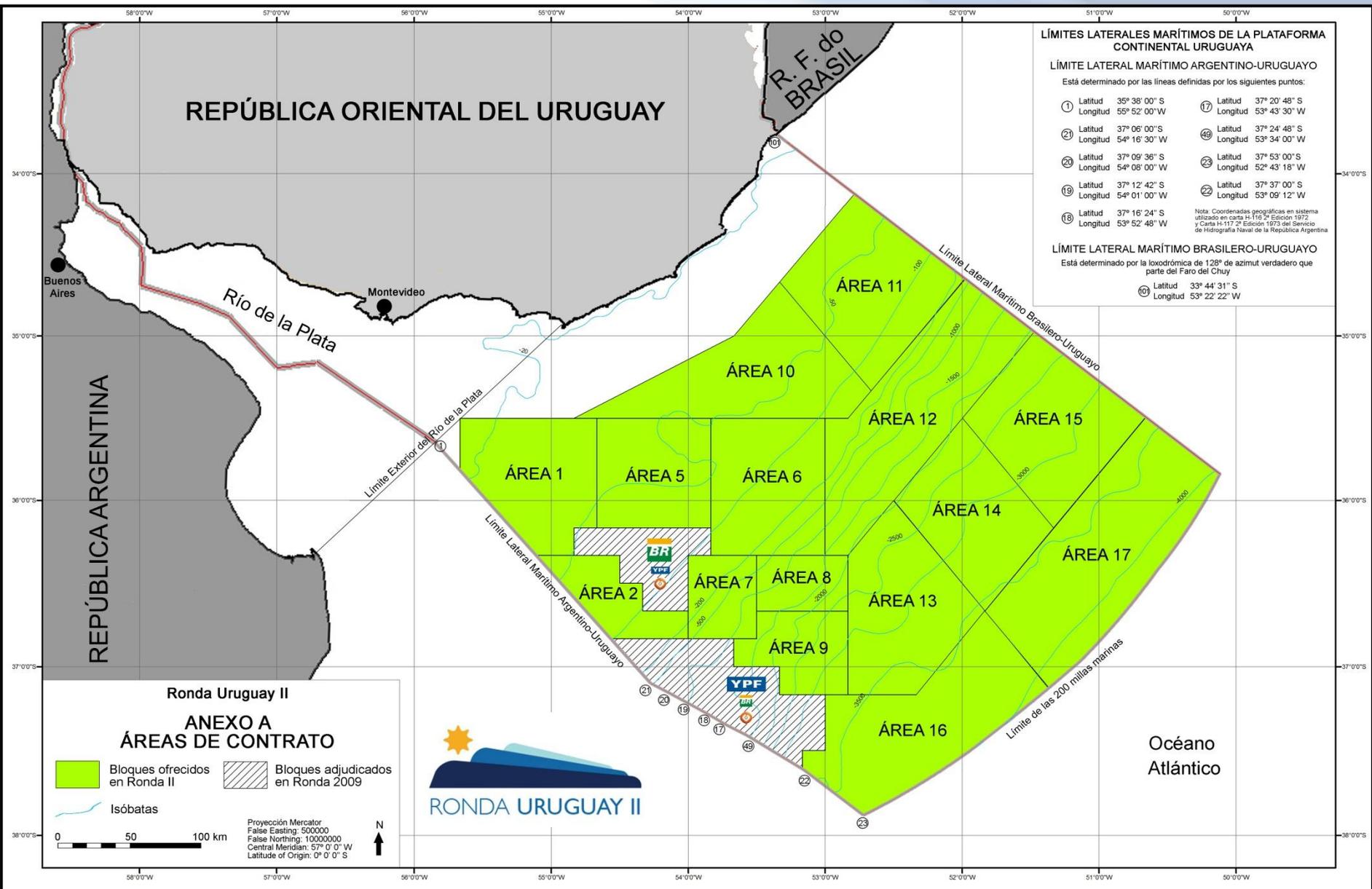
PURPOSE

- ANCAP is calling Oil Companies interested in carrying out exploration and exploitation of Hydrocarbon activities in the *República Oriental del Uruguay* continental shelf, under Production Sharing Agreements.

**15 offshore areas offered between
2,000 and 12,000 km²**



OFFERED AREAS



LÍMITES LATERALES MARÍTIMOS DE LA PLATAFORMA CONTINENTAL URUGUAYA

LÍMITE LATERAL MARÍTIMO ARGENTINO-URUGUAYO
 Está determinado por las líneas definidas por los siguientes puntos:

① Latitud 35° 38' 00" S Longitud 55° 52' 00" W	①⑦ Latitud 37° 20' 48" S Longitud 53° 43' 30" W
②① Latitud 37° 06' 00" S Longitud 54° 16' 30" W	④⑨ Latitud 37° 24' 48" S Longitud 53° 34' 00" W
②④ Latitud 37° 09' 36" S Longitud 54° 08' 00" W	②③ Latitud 37° 53' 00" S Longitud 52° 43' 18" W
①⑨ Latitud 37° 12' 42" S Longitud 54° 01' 00" W	②② Latitud 37° 37' 00" S Longitud 53° 09' 12" W
①⑧ Latitud 37° 16' 24" S Longitud 53° 52' 48" W	

Nota: Coordenadas geográficas en sistema utilizado en carta H-116 2ª Edición 1972 y Carta H-117 2ª Edición 1973 del Servicio de Hidrografía Naval de la República Argentina

LÍMITE LATERAL MARÍTIMO BRASILEIRO-URUGUAYO
 Está determinado por la loxodrómica de 128° de azimut verdadero que parte del Faro del Chuy

⑩ Latitud 33° 44' 31" S Longitud 53° 22' 22" W

Ronda Uruguay II
ANEXO A
ÁREAS DE CONTRATO

Bloques ofrecidos en Ronda II
 Bloques adjudicados en Ronda 2009

Isóbatas

Proyección Mercator
 False Easting: 500000
 False Northing: 10000000
 Central Meridian: 57° 0' 0" W
 Latitude of Origin: 0° 0' 0" S

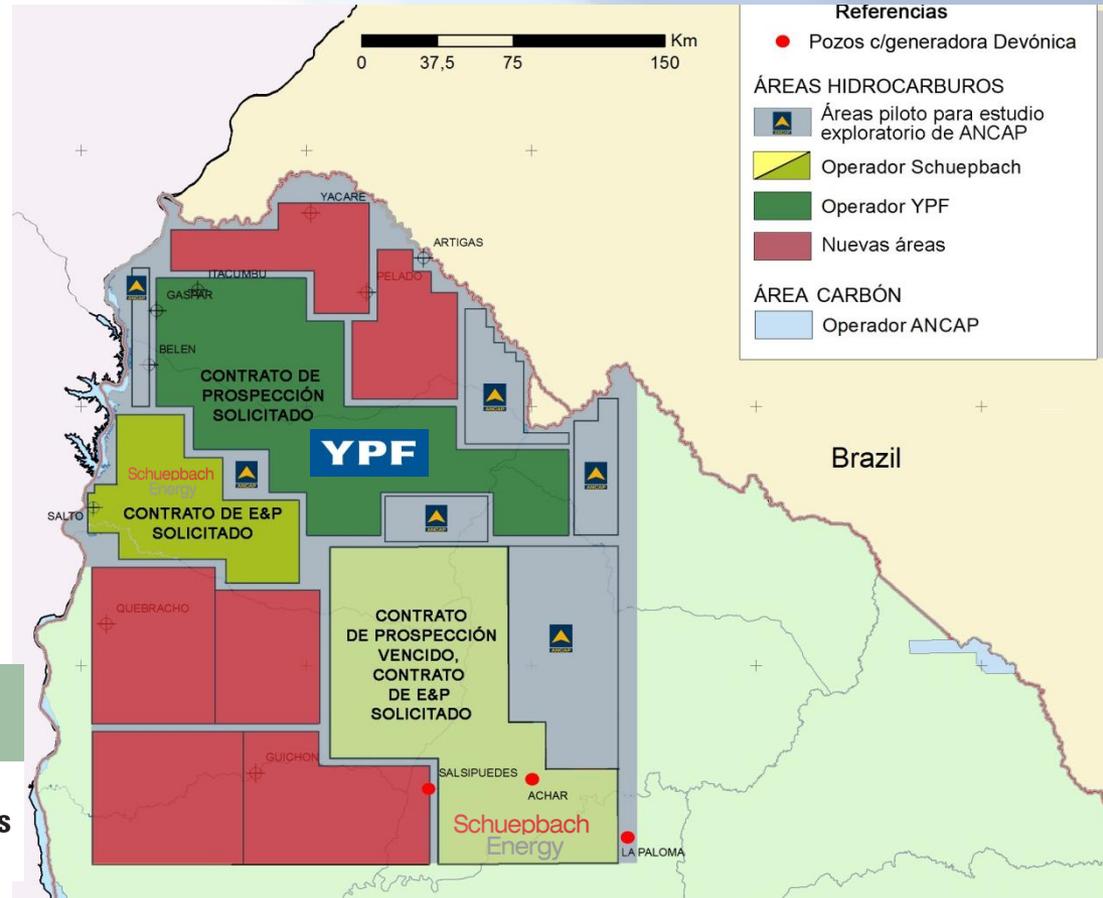
0 50 100 km

N



Onshore Exploration

- Open door
 - Qualification
 - Apply for an available Area



World Petroleum Resources Project

Assessment of Potential Shale Gas and Shale Oil Resources of the Norte Basin, Uruguay, 2011

Using a performance-based geological assessment methodology, the U.S. Geological Survey estimated mean volumes of 13.4 trillion cubic feet of potential technically recoverable shale gas and 0.5 billion barrels of technically recoverable shale oil resources in the Norte Basin of Uruguay.



SCHEDULE

ACTIVITY	DATE
Official Announcement	September, 8 th 2011
Submission of Intention Letter and documents for the Qualification of Oil Companies.	September, 8 th 2011 to March, 1st 2012
Notification of Qualification of Oil Companies	Until March 15 th , 2012
Inquiries and clarifications	Until March 15 th , 2012
Answers to Inquiries and clarifications.	Until March 22 nd , 2012
Submission of proposals.	From March 22 nd until March 29th, 2012 at 14:00, Local time.
Opening of proposals.	March 29 th , 2012 at 15:00, Local time.
Definition of the winning proposal of each Area	Not later than 25 th September, 2012.

11 IOC's submitted documentation to Qualify

- APACHE
- BG
- BP
- CEPESA
- EDISON
- EXXONMOBIL
- MURPHY OIL
- SHELL
- TOTAL
- TULLOW OIL
- YPF



BG GROUP



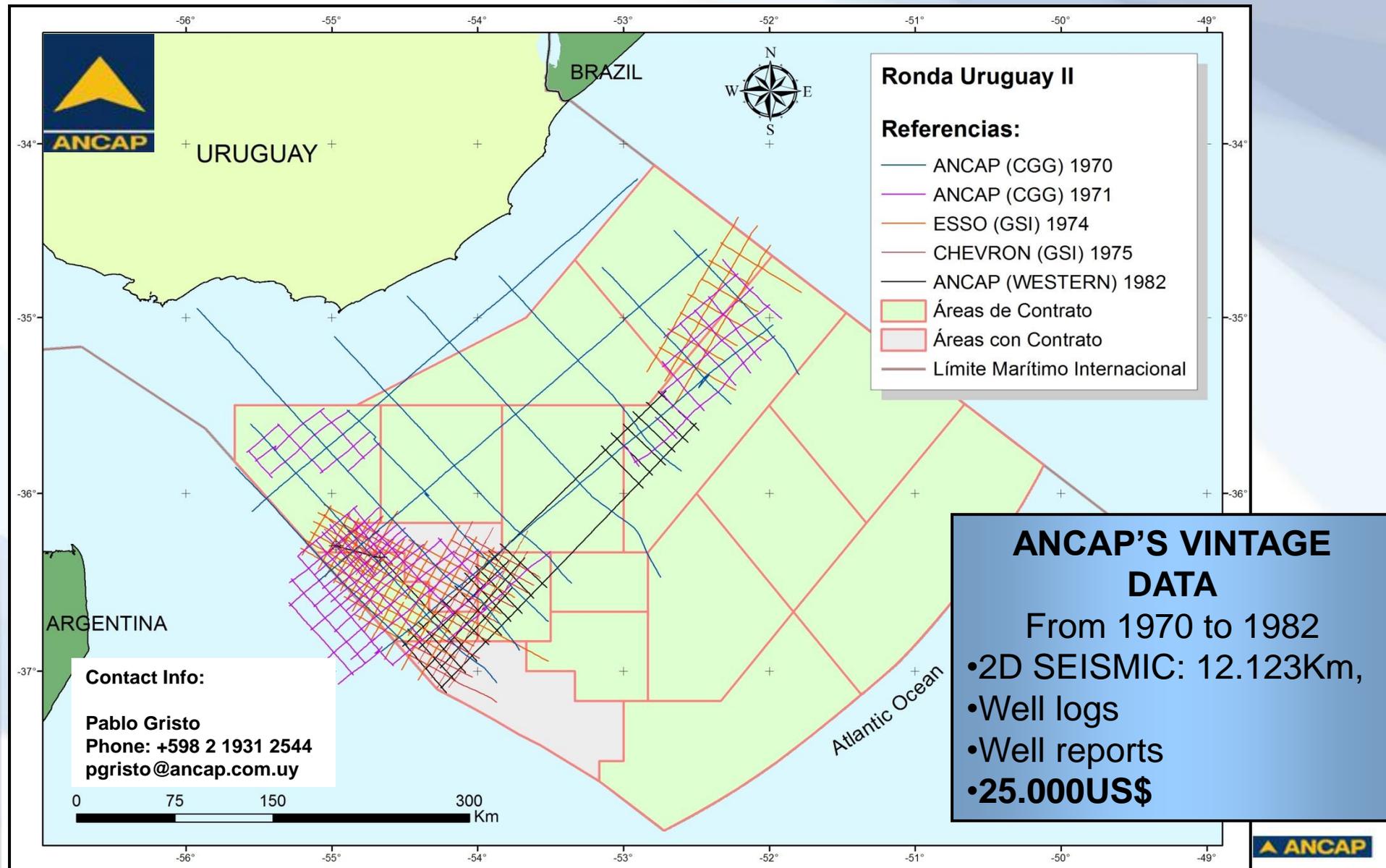
EDISON



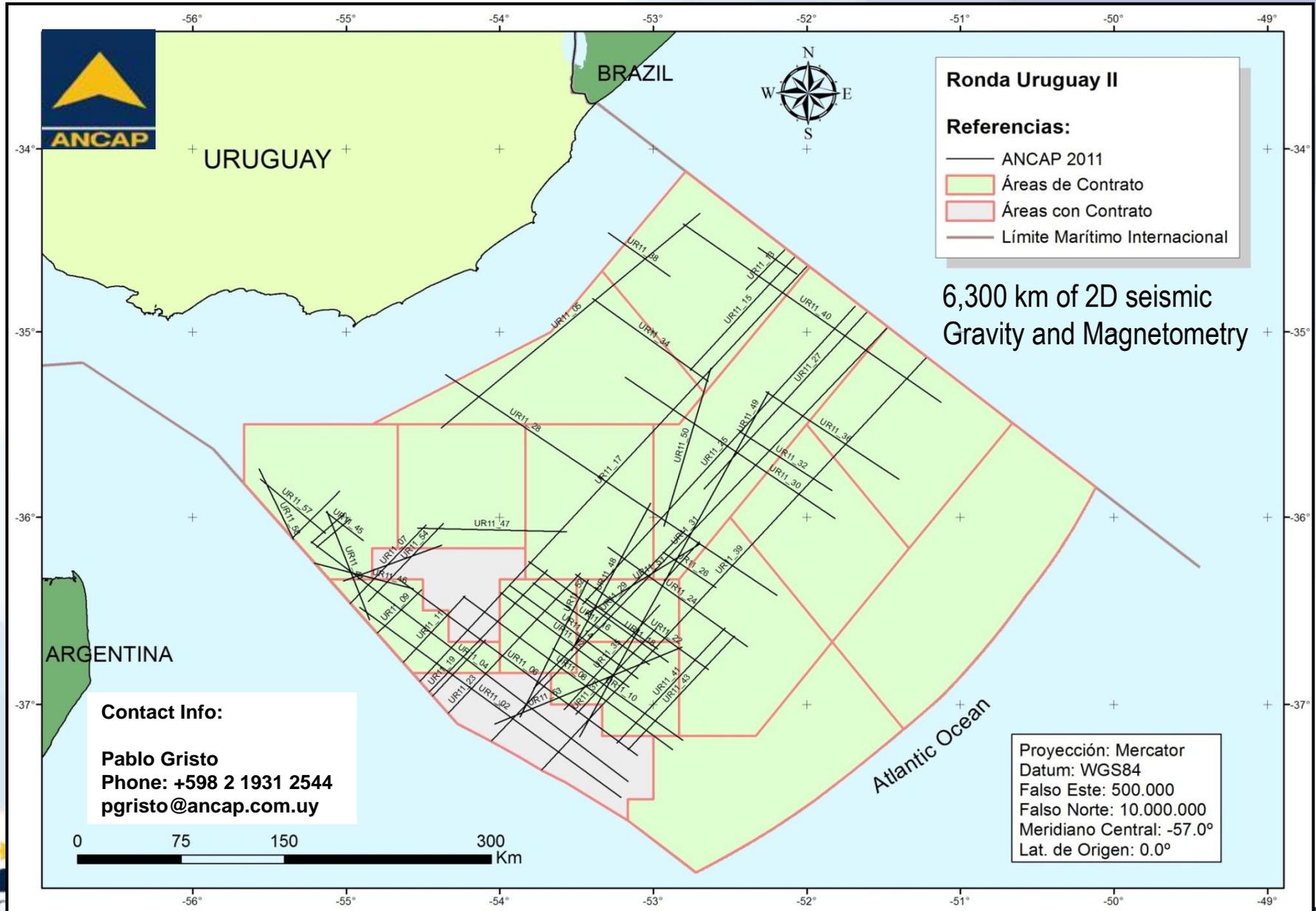
TOTAL



DATABASE: ANCAP'S "OLD" DATA



DATABASE: ANCAP'S NEW PROPRIETARY DATA



GEOPHYSICAL MULTICLIENT DATA



BRAZIL



Ronda Uruguay II

Referencias:

- CGGVeritas 2002
- CGGVeritas 2007
- CGGVeritas 2008
- Áreas de Contrato
- Áreas con Contrato
- Límite Marítimo Internacional

**12,000 km of 2D seismic
Gravity and magnetometry**

ARGENTINA

Atlantic Ocean

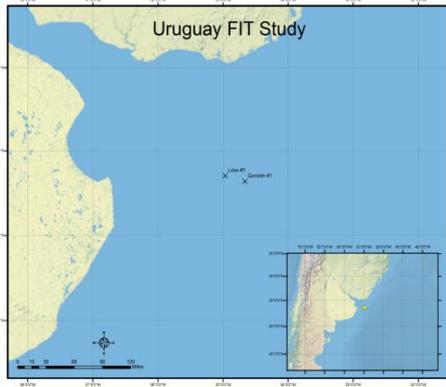
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Proyección: Mercator
Datum: WGS84
Falso Este: 500.000
Falso Norte: 10.000.000
Meridiano Central: -57.0°
Lat. de Origen: 0.0°

0 75 150 300 Km

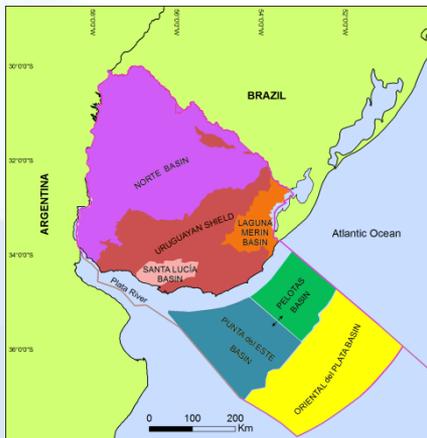
2 NEW STUDIES AVAILABLE



1) Stratigraphic reconstruction of bulk volatile chemistry from **fluid inclusions** in Lobo and Gaviotin wells

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2) Petroleum Geology Evaluation of Uruguay

- Includes core and cuttings sampling of wells for petrography, biostratigraphy and geochemistry (Onshore and Offshore)
- Offshore seismic evaluation and interpretation
- Analogies with similar productive basins (Orange, Brasil & Falkland)

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Report prepared by Fugro-Robertson



The interest of oil companies in the Uruguay Round II is reflected by the licencing of the available datapackages



3 companies have already purchased 9800 km of the ANCAP's 2011 2D seismic survey for a total of US\$ 2,000,000



10 companies purchased the 2D multichannel seismic for approximately US\$ 33,000,000



4 companies already purchased the fluid inclusion study



6 companies already purchased the Report of Geology Petroleum Evaluation of Uruguay

FINAL REMARKS

- 11 International Oil Companies qualified
 - 3 from USA
 - 7 from Europe
 - 1 from Argentina
 - 7 Top 100
- Three weeks remaining for deadline for bids submission: 29th of March at 14:00.
- Onshore, open door system.
- Uruguay Round III

Visit Uruguay booth #129 in the International Pavilion for questions and additional information



Thank you!!!