

# Exploration Opportunities in Uruguay

Exploration & Production, September 2012



**AAPG2012** 16-19 SEPTEMBER 2012  
INTERNATIONAL CONFERENCE & EXHIBITION MARINA BAY SANDS EXPO AND CONVENTION CENTER

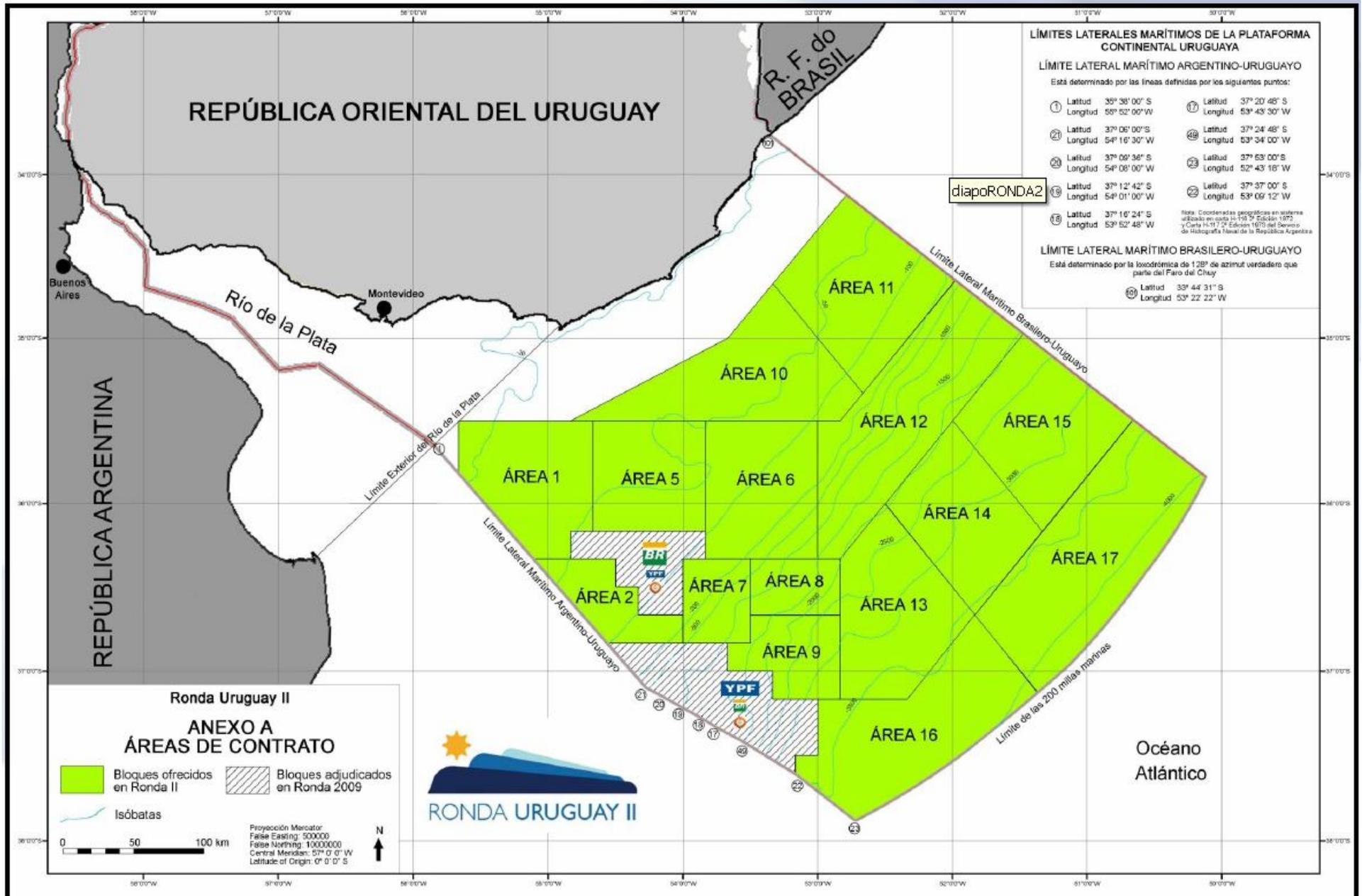
ASIA PACIFIC RESOURCES:  
**FUELING THE FUTURE**

The banner features a collage of images including the Merlion statue, an offshore oil rig, a geological cross-section, and a globe. At the bottom, there are logos for AAPG, the United Nations, and other organizations.

# General Features

- Ancap called interested oil companies in carrying out exploration and exploitation activities in the Uruguay continental shelf, under production shearing agreements.
- Deadline for qualification of interested Oil Companies was March 1<sup>st</sup>, 2012.
- Deadline for submission of proposal was March 29<sup>th</sup>, 2012.
- Contracts will be signed in this month.

# Areas Offered



# Qualified Companies

11 International Top Oil Companies qualified:

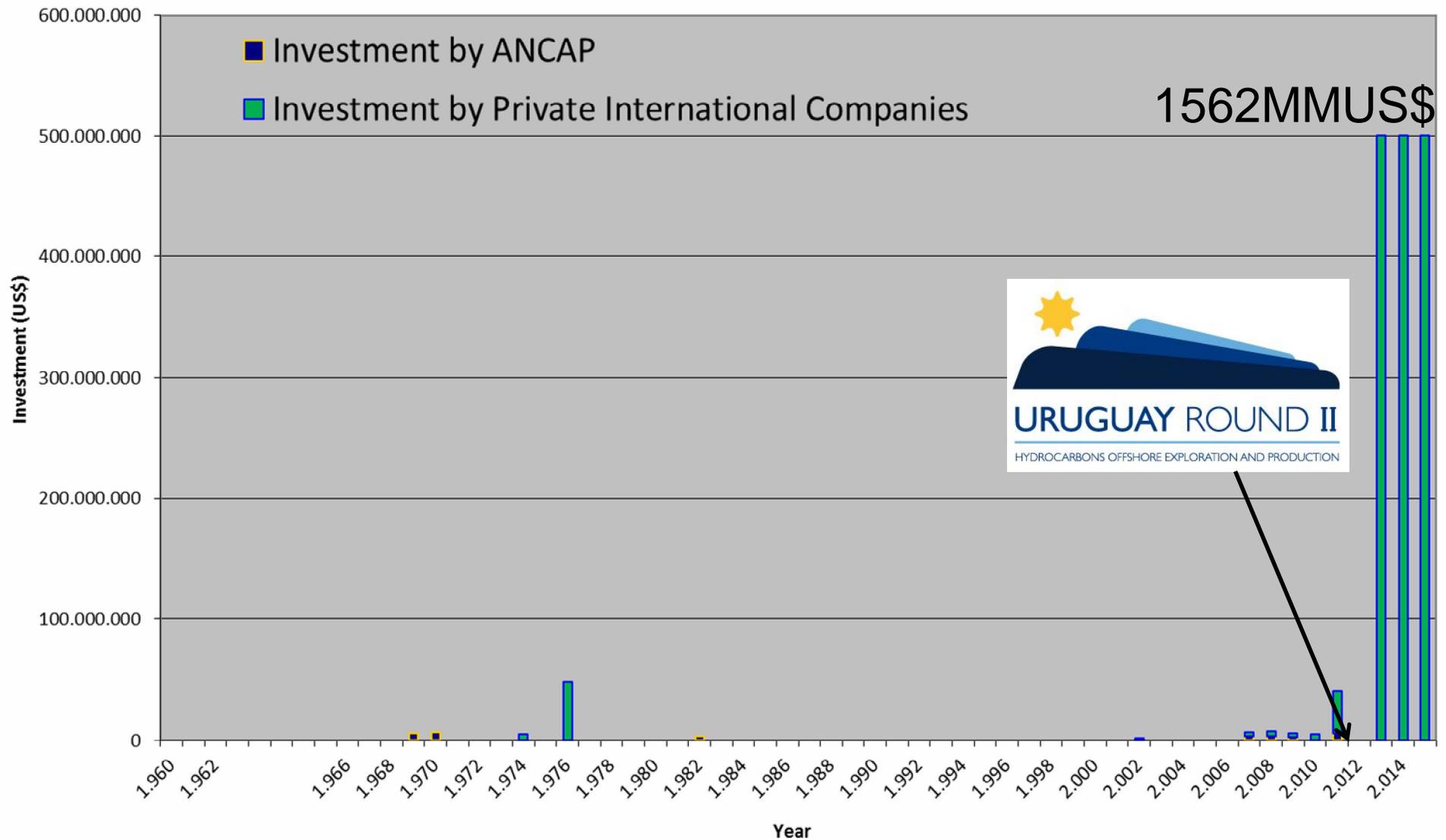


# Uruguay Round II Results

- 19 offers were received
- 8 areas received offers
- 9 companies submitted offers
- 5 areas received more than one offer
- The total amount of the exploratory activity is equivalent to U\$S 1562 MM



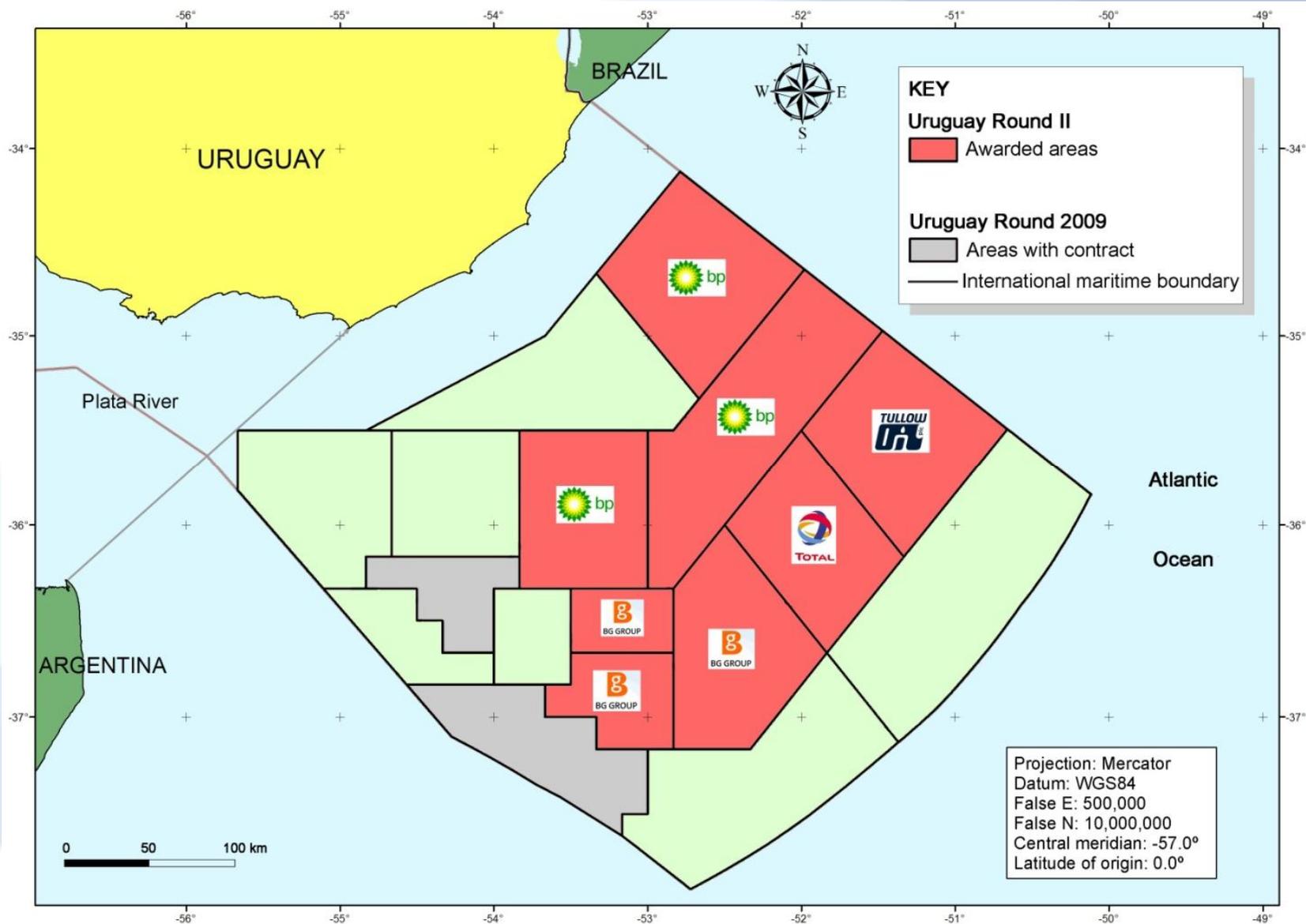
# Huge step for Uruguayan Hydrocarbon Exploration



1562MMUS\$



# Awarded Areas Uruguay Round II



## Committed Exploratory Activity for the Next 3 Years:

- 1 deepwater exploratory well
- 33.240 Km<sup>2</sup> of 3D seismic (a third of the total offshore area)
- 3.000 Km of 2D seismic
- 13.080 Km<sup>2</sup> of 3D electromagnetism
- 130 seabed samples
- Additional geological studies
- Seismic processing (AVO, PSDM, Trace Inversion)



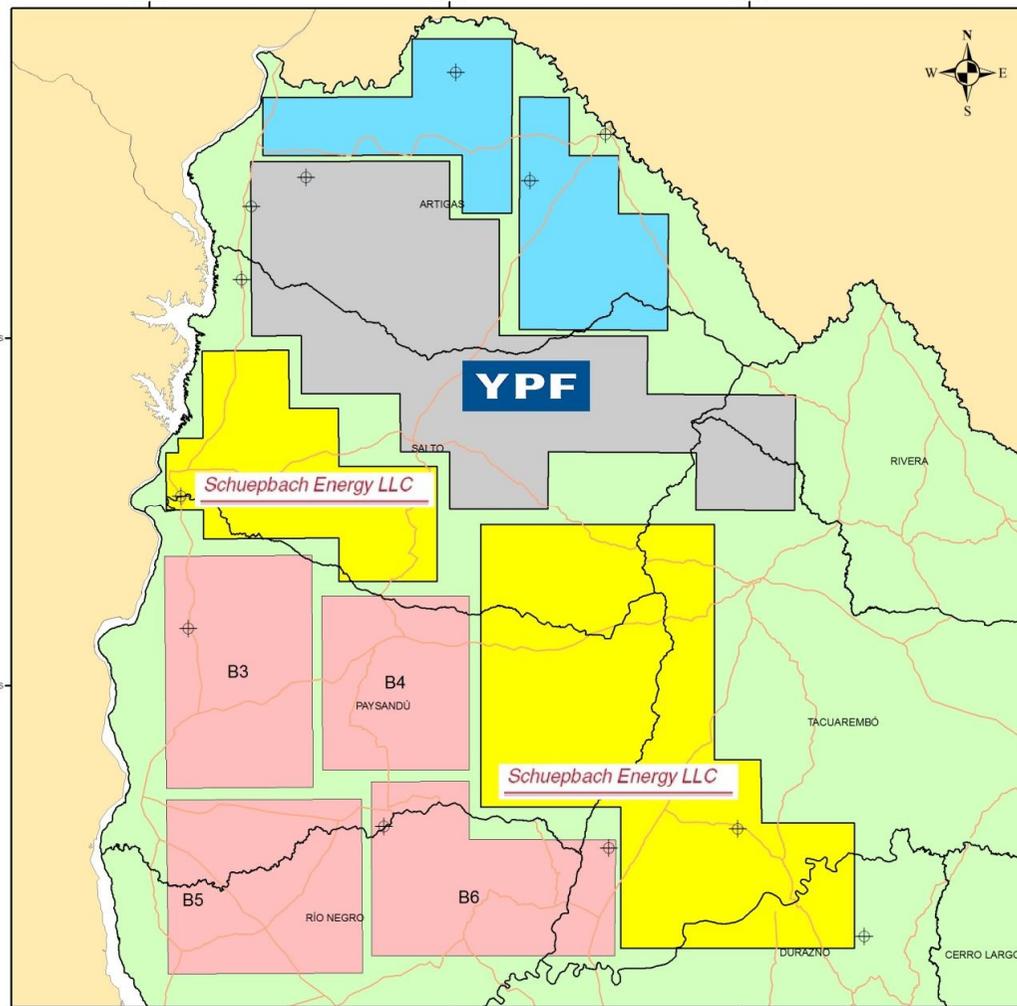
# The future...

- New Uruguay Round for the offshore in 2015

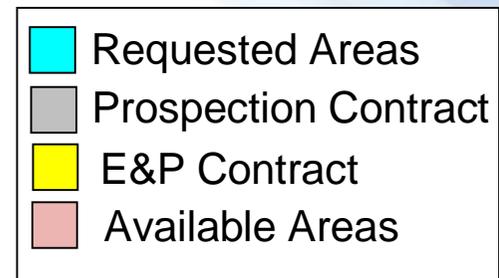
## VALUES AND CERTAINTIES OF THE PROCESS



# Onshore



## Licenses



- Open door system
- Company must qualified
- Proposal analysed every 3 months

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Thank you for your attention!