

Colombia Caribe Reprocessing

PROGRAM DESCRIPTION

The Caribe Colombia Reprocessing project is a 2D multi-client program designed to further improve understanding of the area and tie all main offshore wells. The aim of this phase is to provide seamless, contiguous and consistently reprocessed data across the area. Colombia Caribe Reprocessing ties to existing ION survey, AntillesSPAN, and facilitates the construction of a basin-wide seismic grid that allows regional-scale correlation, and helps assess the tectonic framework and petroleum systems in South and Central Caribbean.

COMMERCIAL

Exploratory activity has increased after the dramatic fall that had been experienced until the year 2000. Since the creation of the ANH, there has been an increase in the area under exploration, the number of E&P contracts signed, the equivalent 2D kilometers of seismic data acquired, and the number of wells drilled. Similarly, significant resources have been invested in the acquisition of geological information that makes it possible to identify opportunities in mature fields and frontier areas.¹

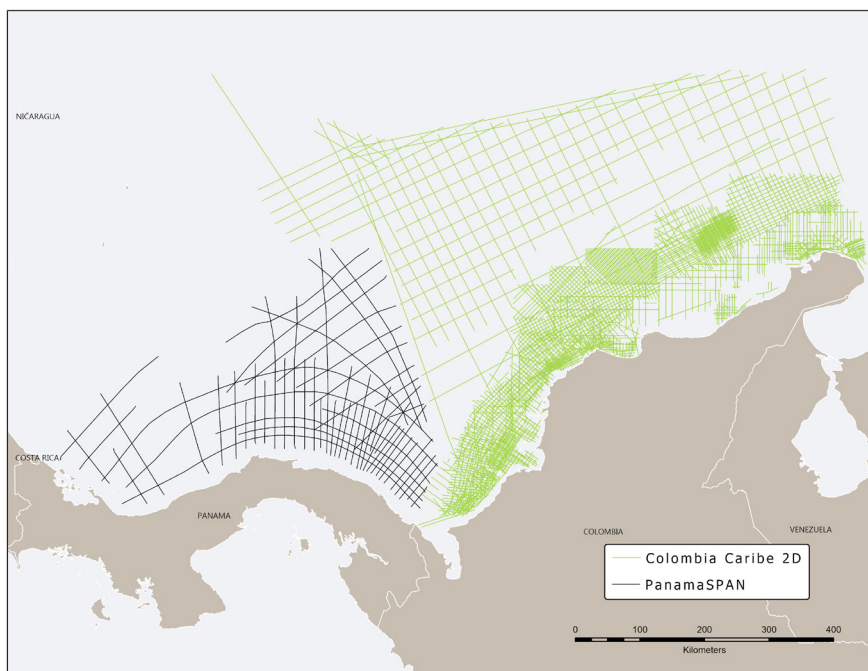
Currently, Colombia offers an attractive system, economic and political stability (among the best in Latin America), a fully operational agency, high confidence among investors and great geological potential. Taking into account the proven, probable and possible reserves, as well as the prospective resources identified in areas under evaluation, exploration and production, the total comes to 10,400 MBOE (million barrels of oil equivalent). With regard to potential, this is between approximately 9,000 and 140,000 MBOE (million barrels of oil equivalent).²

GEOLOGICAL

Analysis of the available seismic and well data reveals established functional petroleum systems in offshore Colombia producing different hydrocarbon types. The offshore areas in Colombia can be divided into four areas, three of which have been extensively studied: Uraba, Sinu Offshore and the Guajira Offshore area. The fourth area, the deepwater and ultra-deepwater region in the Colombian basin, are the least explored offshore territory in Colombia.

KEY COMPONENTS

- Explore the deep offshore waters of Colombia that are unexplored and potentially prolific basins
- Increase knowledge of development in the offshore region and to attract investment
- Ties to existing ION survey, AntillesSPAN
- Delineating coverage with what 3D coverage is available



^{1,2} Information sourced from the National Hydrocarbons Agency ANH