



Mata Magallanes Oeste & Cañadón Ramírez

Assets technical description



CERTIFICADO C08/2616



CERTIFICADO C08/2615



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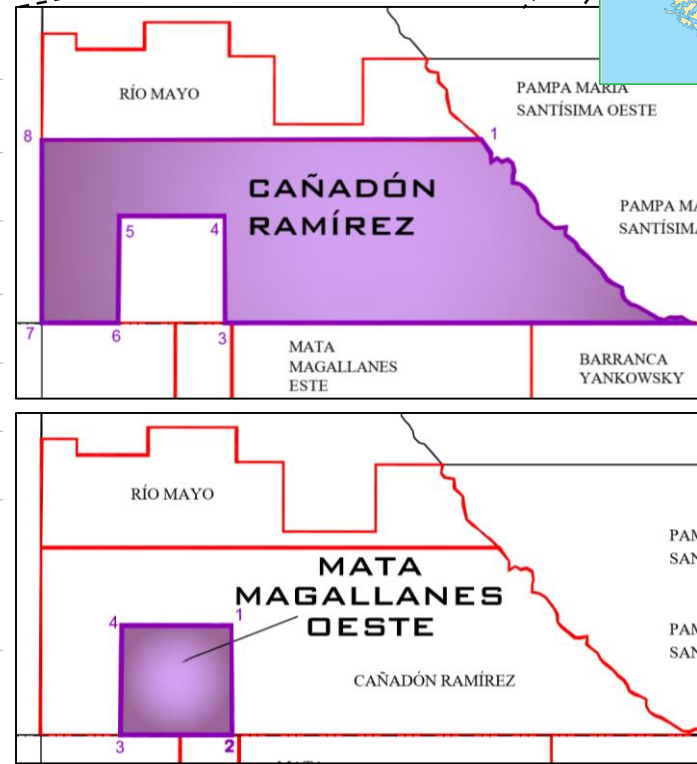
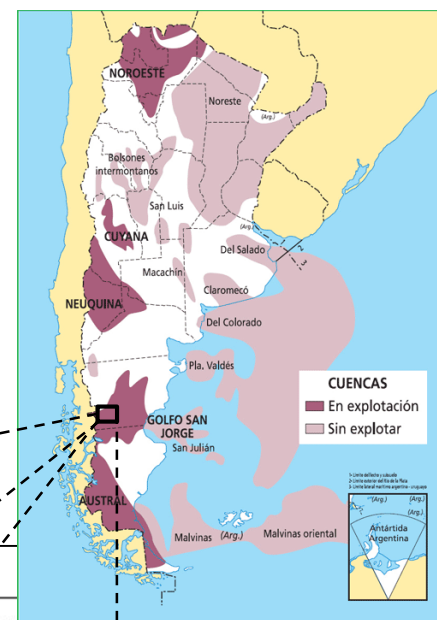
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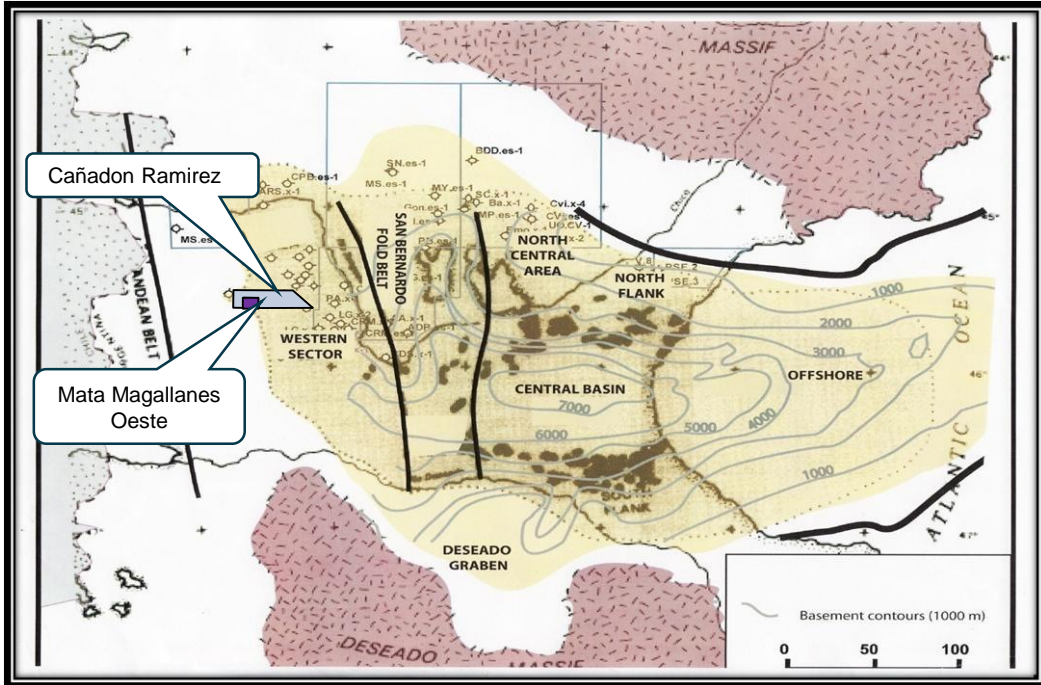
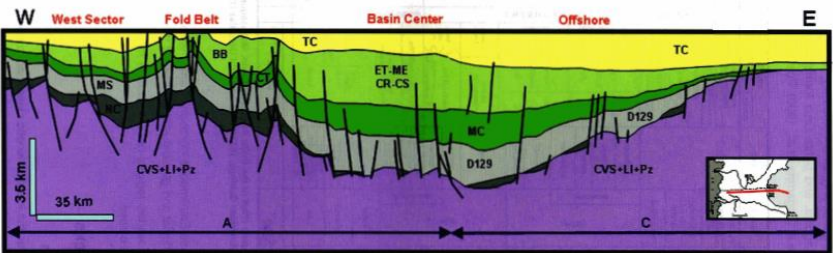
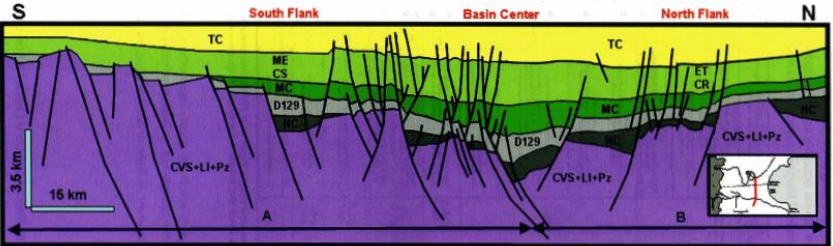
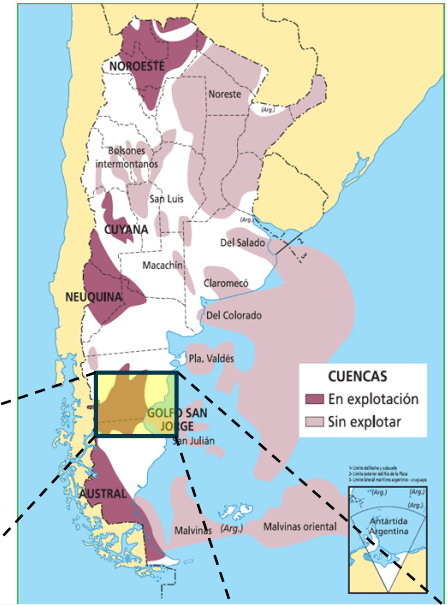
General Data: Mata Magallanes Oeste & Cañadón Ramírez

Location	<ul style="list-style-type: none"> Chubut province, Argentina.
Area	<ul style="list-style-type: none"> MMO: 48,15 Km² (exploitation concession) CR: 331,56 km² (exploration contract)
Partnership	<ul style="list-style-type: none"> 80% InterOil (operator) 8% Selva Maria Oil SA 12% Petrominera SE (carried interest)
Contract Expiration	<ul style="list-style-type: none"> MMO: Abr-43 CR: Abr-29 (+25 years if after comercial discovery)
Reserves	<ul style="list-style-type: none"> MMO Oil: P₁: 492 Mbbl, 2P: 617 Mbbl
Production	<ul style="list-style-type: none"> MMO: Oil: 55 bopd
G&G data	<ul style="list-style-type: none"> MMO: 45 wells and 2D and 3D seismic CR: 22 wells and 754 km 2D plus 247 Km² 3D seismic
Oil type	<ul style="list-style-type: none"> 20° API (sweet)
Royalty	<ul style="list-style-type: none"> 12 %
Nearest town	<ul style="list-style-type: none"> Rio Mayo (39 km) gravel route
Contingent & prospective resources	<ul style="list-style-type: none"> CR Contingent: conventional 1MMbbl, CR Prospective: conventional 5MMbbl, unconventional 900 MMbbl



Golfo San Jorge Basin - General Facts

- The **Golfo San Jorge Basin** is located in central Patagonia, between coordinates 44° - 47° S and 66° - 71° W
- It is the **most productive basin in Argentina**
- With an approx. **170,000 km² of surface**, two third belongs to on-shore area
 - ✓ **Cumulative Production:** More than **3,8 B barrels of oil** and **2.6 tcf of gas**
 - ✓ **Current Production :** **280.000 bbls/d**
 - ✓ **Reserves:** It holds **Argentina's 50% of total oil reserves** and **10% of total gas deposits**. Ranks as **2nd** after Neuquén Basin, accounting about **1,6 B barrels of oil (9.3M m³)** and **1.6 tcf of gas (3.3MM m³)**
 - ✓ Up to now, more than **26,000 wells** have been drilled throughout the basin



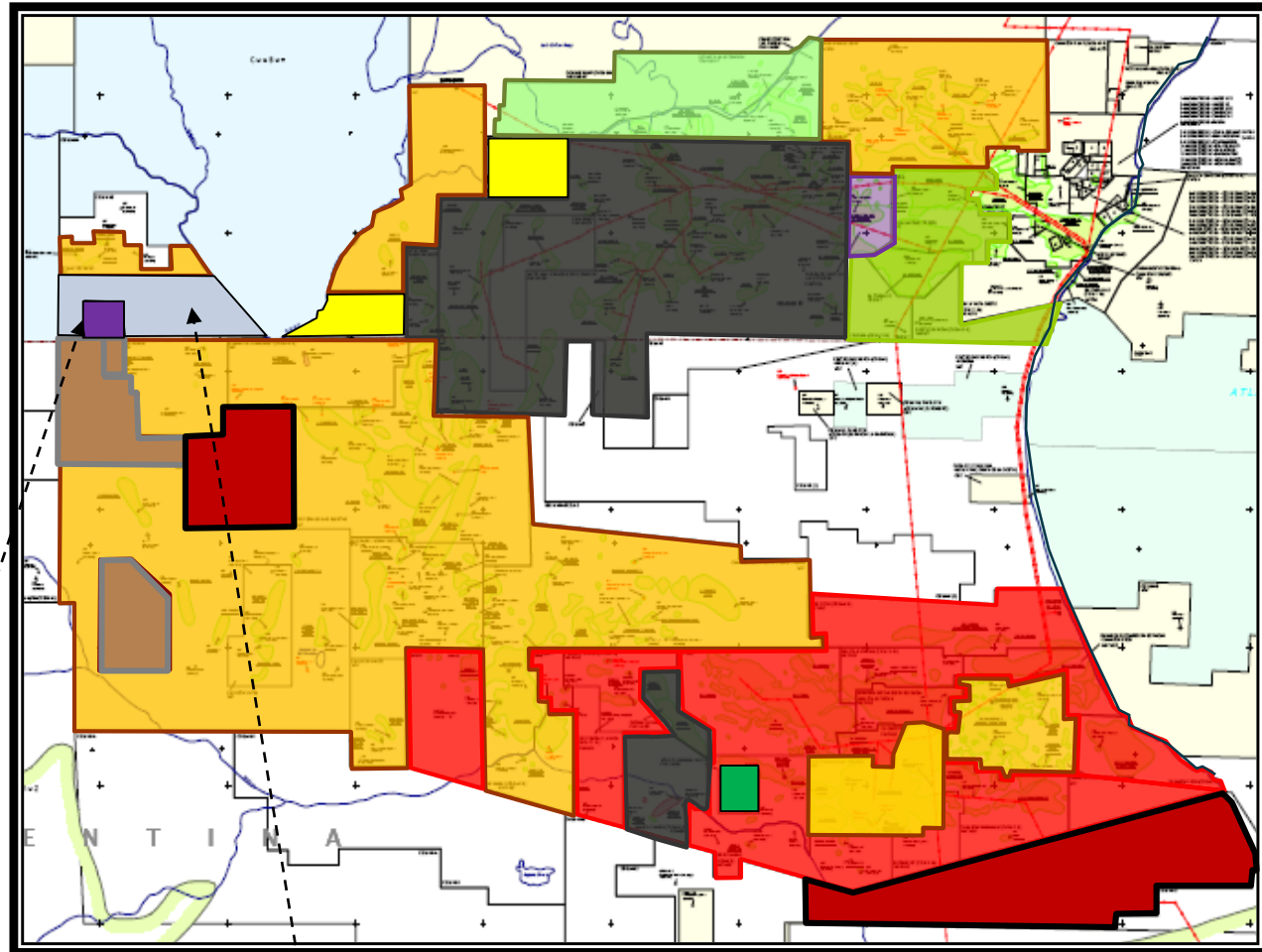
Golfo San Jorge – E&P players in the neighborhood

Golfo San Jorge Basin main characteristics

mature basin where water cut is around 98% water
 Active wells: 38,877
 Production: Oil = 190,054 bopd
 Gas = 527,575 Mscfpd



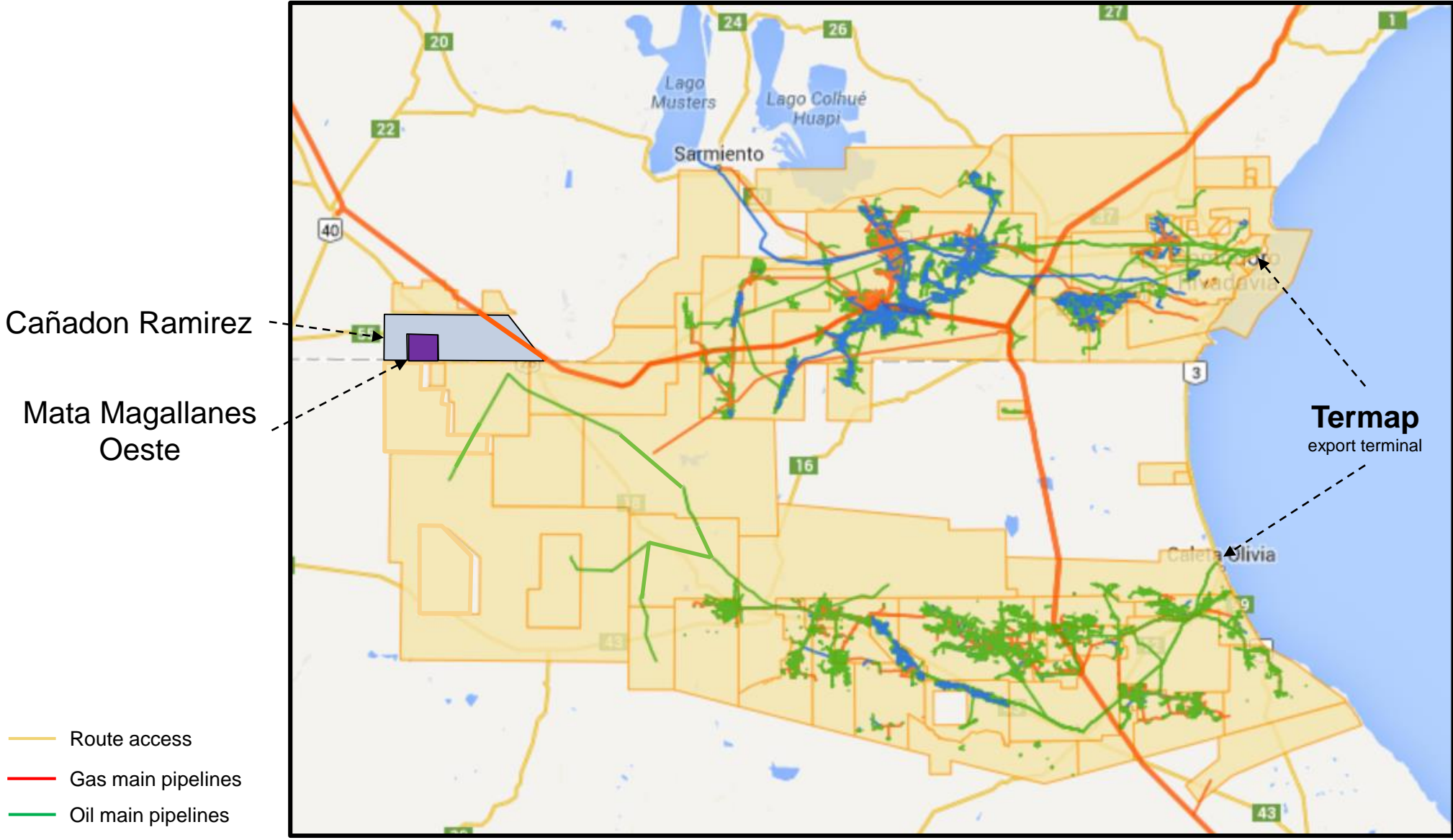
- PAE
- YPF
- Sinopec
- Tecpetrol
- Sipetrol
- Quintana Argentina
- COPESA
- PCR
- Petrominera
- Alpa



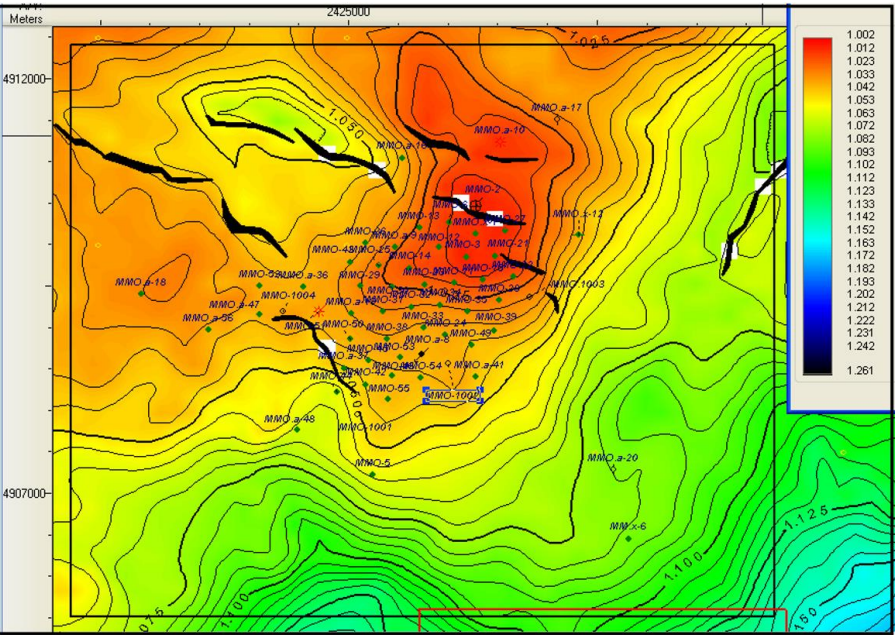
Source: HIS & management

Mata Magallanes Oeste Cañadon Ramirez

Golfo San Jorge – open access Oil and Gas infrastructure



Mata Magallanes Oeste – Production History

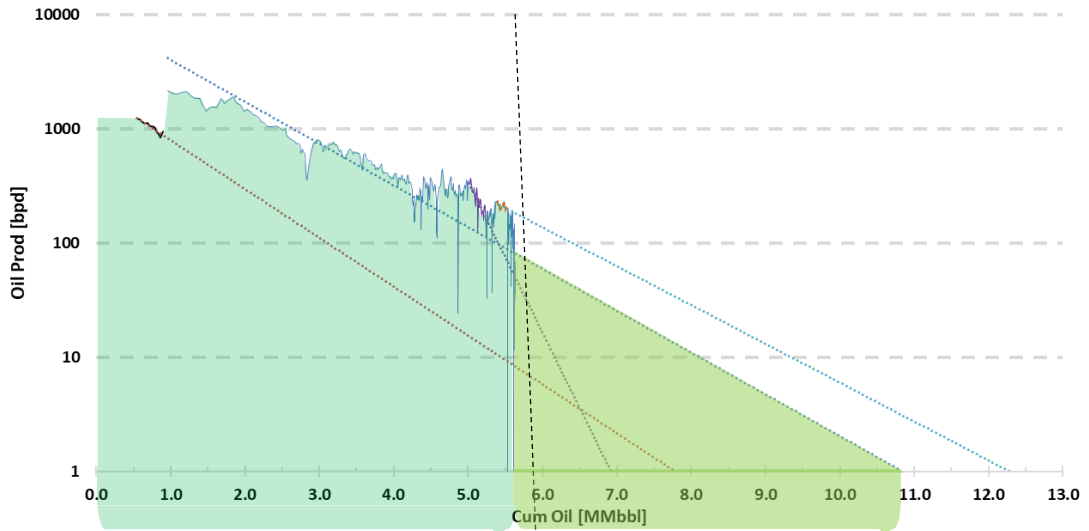
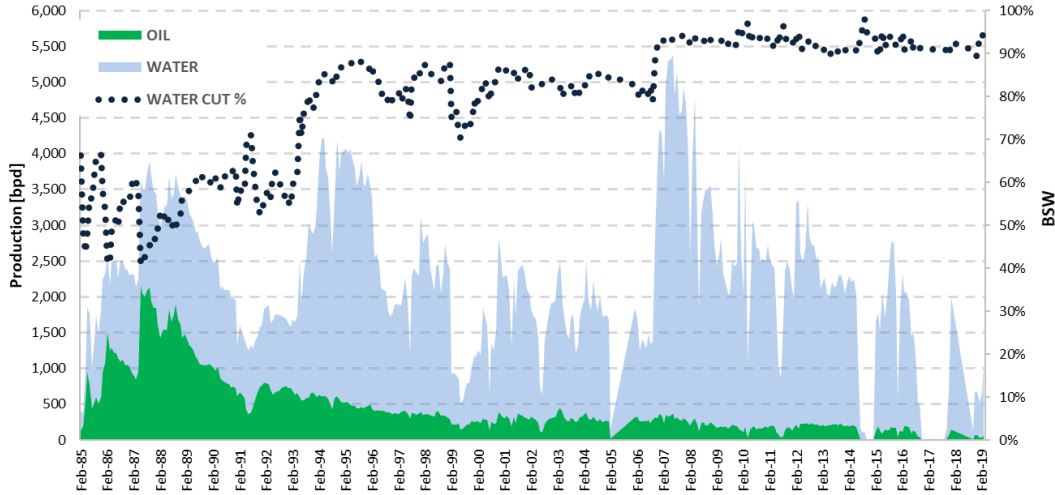


Geoscience data

- 2D seismic lines
- 3D seismic fully covering the block

Wells data

- 45 wells with gas and oil production history



... already 5.65 MMbbl produced ... still 5 MMbbl to produce

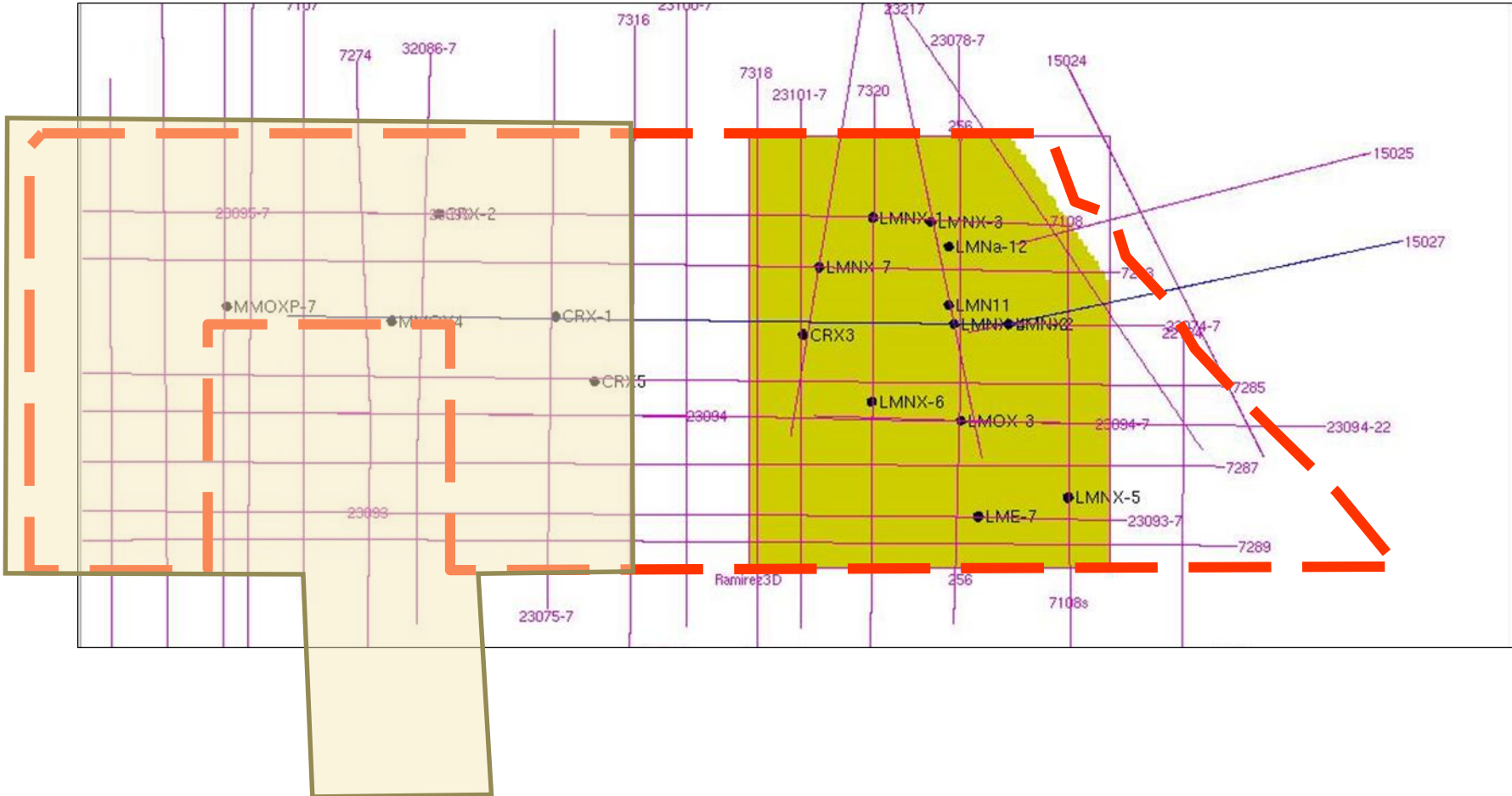
Cañadón Ramirez – Available G&G data

Geoscience data

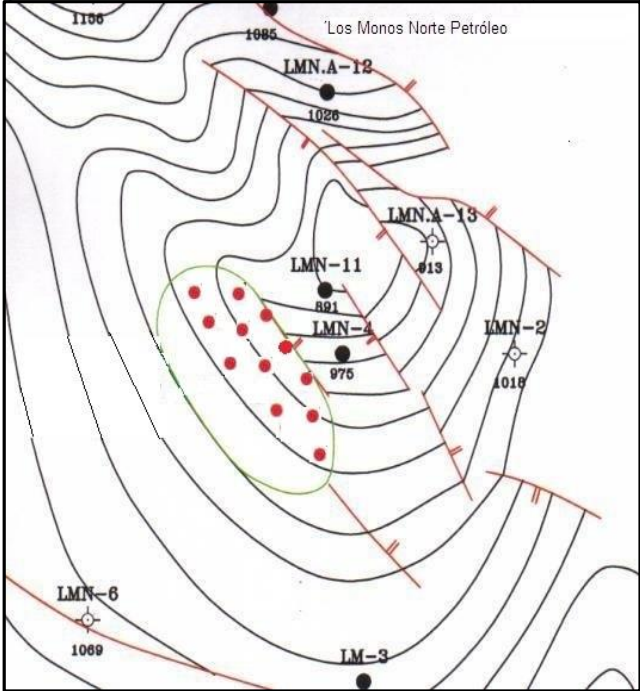
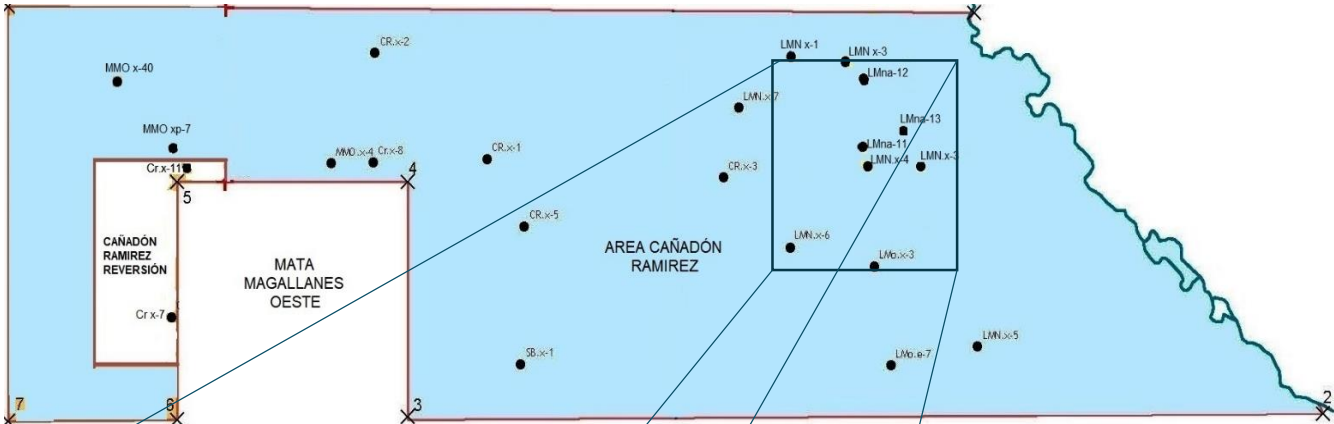
- 2D seismic lines longitude: 754,99 km
- 3D seismic survey surface: 111,83 km² & 272.17 km²

Wells data

- 21 wells with gas and oil flows



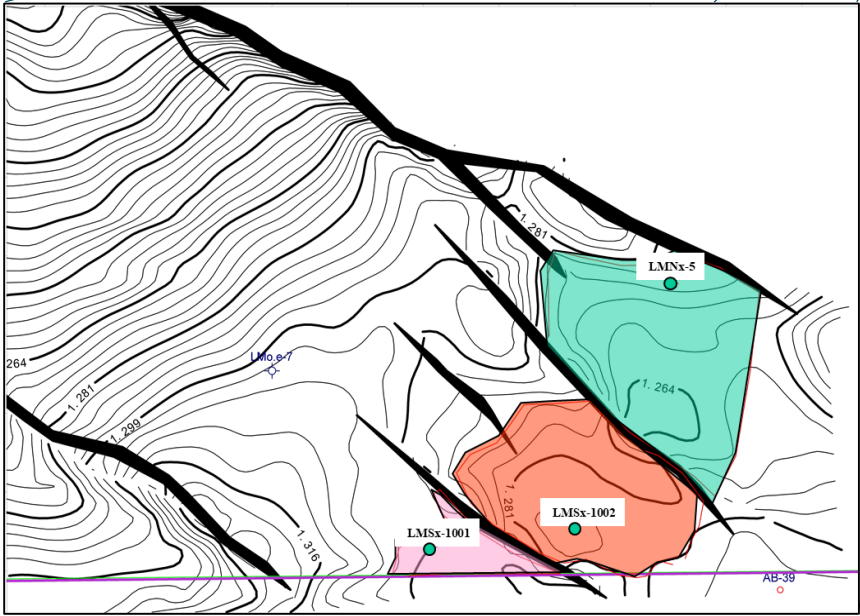
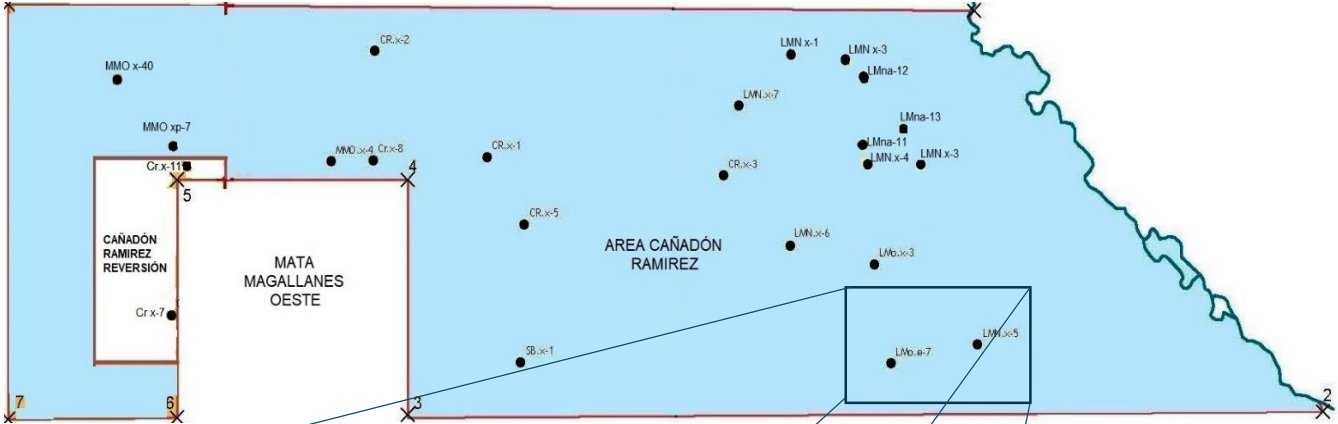
Cañadón Ramirez – Los Monos Norte Prospect



Potential Development

Surface:	21.5 km ²	(5,320 acres)
Net oil pay:	6 m	(19.7 ft)
Porosity:	18%	
Sw:	50%	
B0:	1,25	
OOIP:	928,8 Mm ³	(26.4 MMbbl)
Rec.Fac:	13,4%	
Rec.Oil:	124,38 Mm ³	(3.5 MMbbl)
Producing Wells:	12	

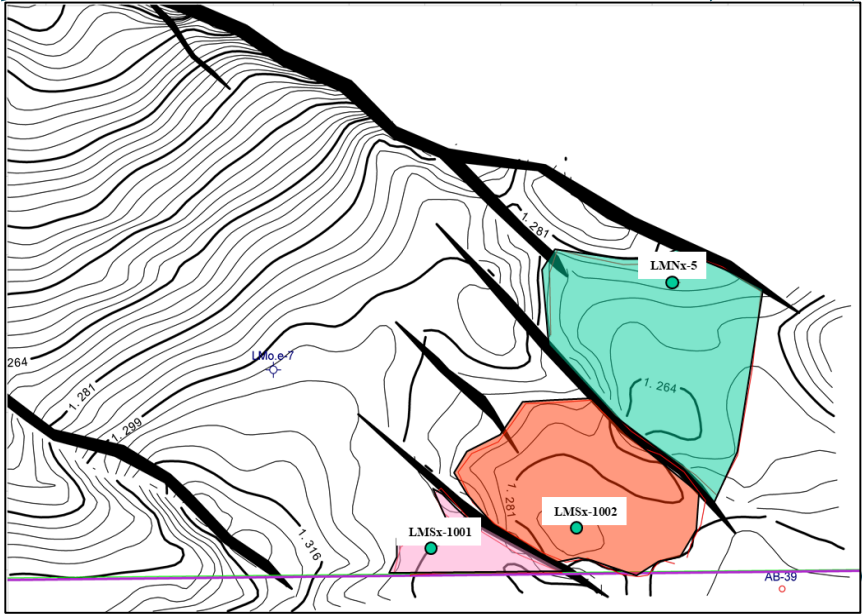
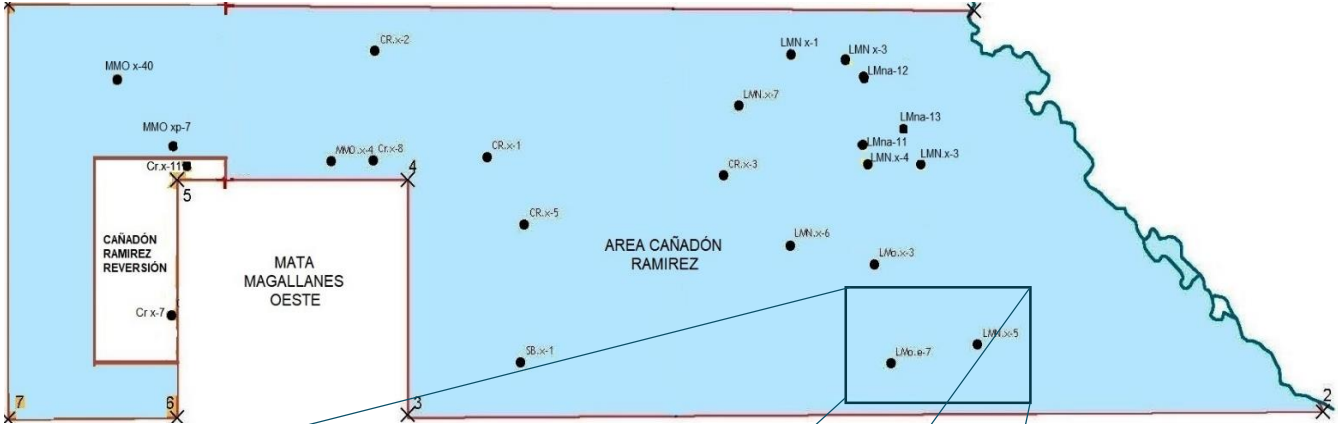
Cañadón Ramirez – Potential Oil Development



Potential Development in LMS-x1001

Surface:	0.3 km ²	(80 acres)
Net oil pay:	6 m	(19.7 ft)
Porosity:	18%	
Sw:	50%	
Bo:	1,25	
OOIP:	138,6 Mm ³	(3.4 MMbbl)
Recovery Factor:	15,6%	
Oil Reserves:	21,6 Mm ³	(0.6 MMbbl)
Producing Wells	2	

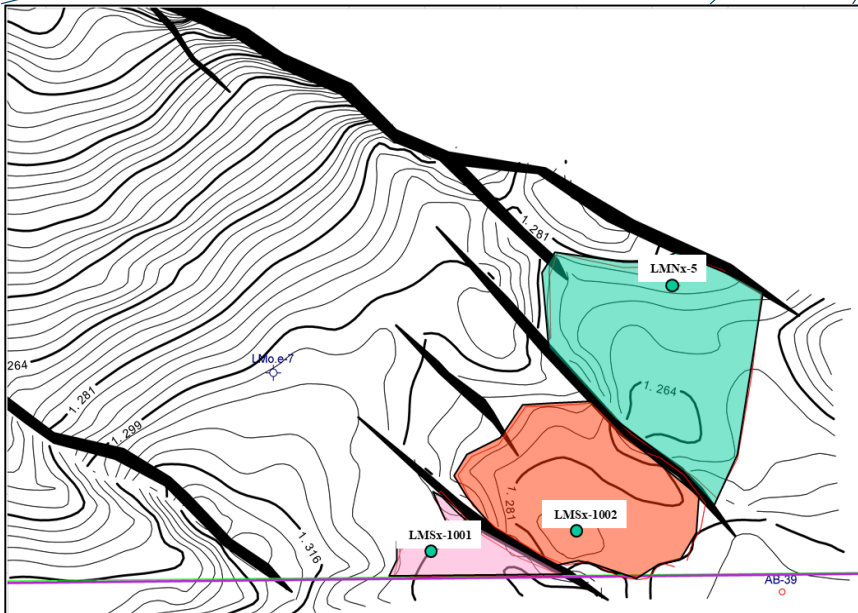
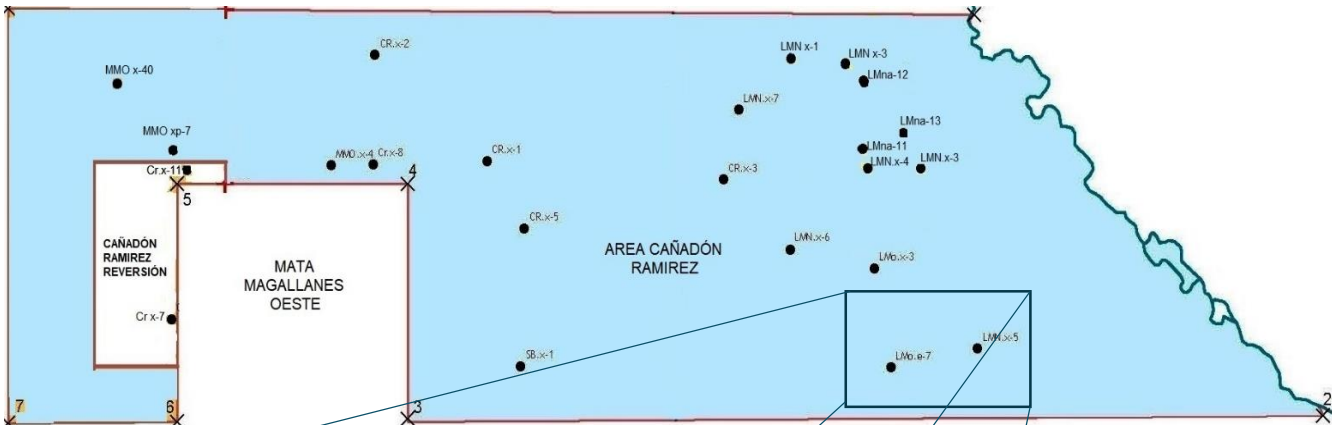
Cañadón Ramirez – Potential Oil Project



Potential Development in LMS-x1002

Surface:	1.1 km ²	(276 acres)
Net oil pay:	6 m	(19.7 ft)
Porosity:	18%	
Sw:	50%	
B0:	1,25	
OOIP:	484,6 Mm ³	(13.8 MMbbl)
Recovery Factor:	15,6%	
Oil Reserves:	75,3 Mm ³	(2.1 MMbbl)
Producing Wells"	5	

Cañadón Ramirez – Potential Gas Project



Potential Development in LMN-x5

Surface:	1.4 km ²	(343 acres)
Net oil pay:	8 m	(26.2 ft)
Porosity:	18%	
Sw:	30%	
Bg:	0,012	
OGIP:	117,6 MMm ³	(3.3 BCF)
Recovery Factor:	60%	
Gas Reserves:	27,3 MMm ³	(0.8 MMbbl)
Producing Wells"	2	

