

INTEROIL

Unconventional Development in Argentina 2014 - Today



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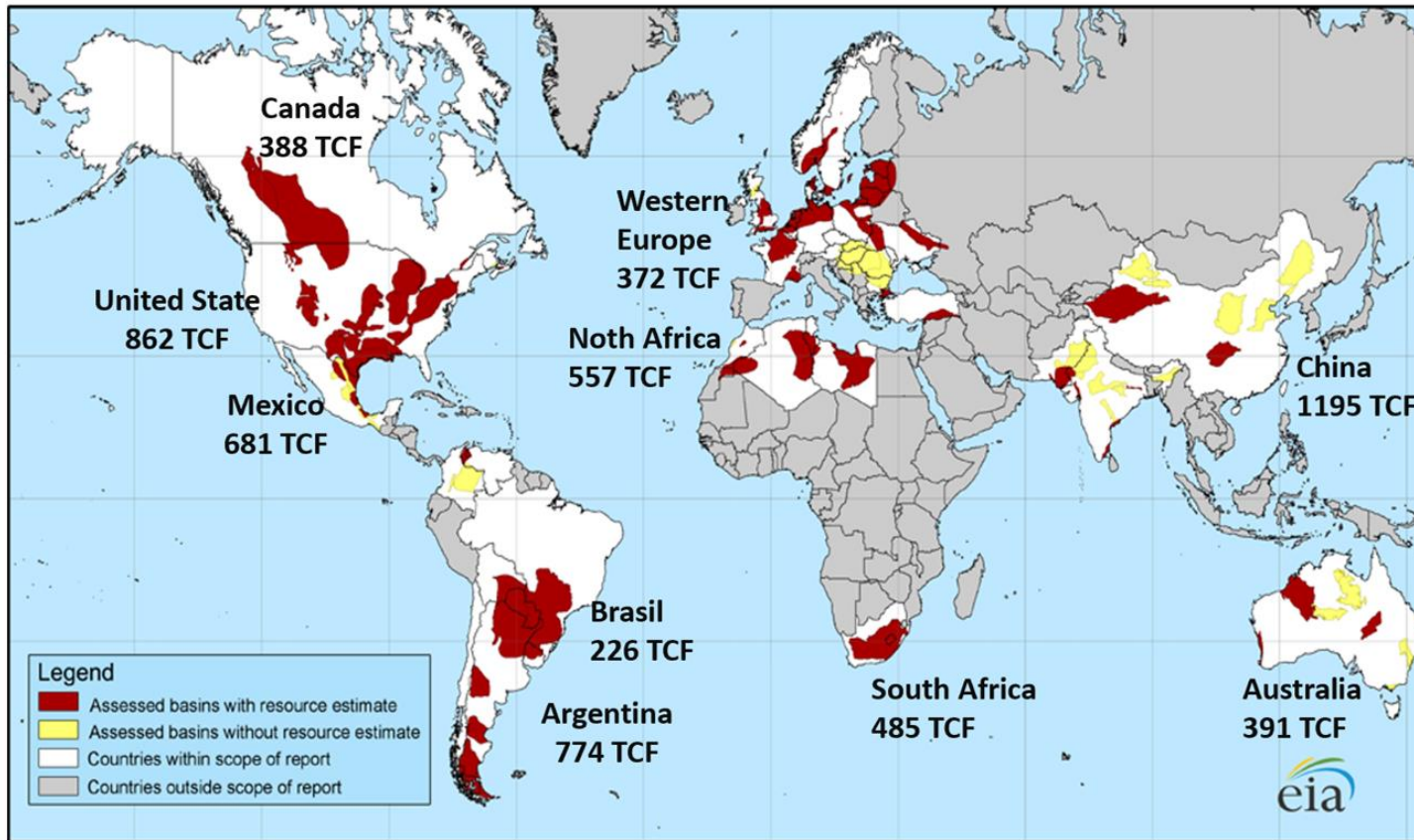
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World unconventional shale gas



- The EIA report estimated Argentina as having the third largest unconventional gas resource base
- Conventional and unconventional resources are estimated as being roughly equivalent 6,622 TCF

Source: EIA April 2011, "World Shale Gas Resources", (the study excluded the Middle East, Russia, SubSaharan Africa))

Unconventional basins with prolific resources in Argentina



Unconventional developments have been successfully tested in two basins:

- i. Neuquen Basin
 - ✓ Vaca Muerta formation
 - ✓ Los Molles formation
- ii. Golfo San Jorge Basin
 - ✓ Mata Siete or D-129 formation
 - ✓ Aguada Bandera formation

		Argentina				USA			
		Neuquen		Golfo San Jorge					
		Vaca Muerta	Los Molles	D-129	Aguada Bandera	Barnett	Marcellus	Eagle Ford	Bakken
TOC	[%]	4.0	1.1	1.5	2.2	5.0	12.0	4.0	12.0
Thickness	[m]	325	300	420	400	91	61	61	30
Depth	[m]	8.000	12.500	10.500	12.000	2.280	2.100	2.300	1.900
Area	[km ²]	30.000	9.700	9.000	8.400	16.700	245.800	5.200	51.800
Reservoir Pressure	[psi]	9.000	12.000	8.000	10.500	3.500	3.400	4.500	4.200

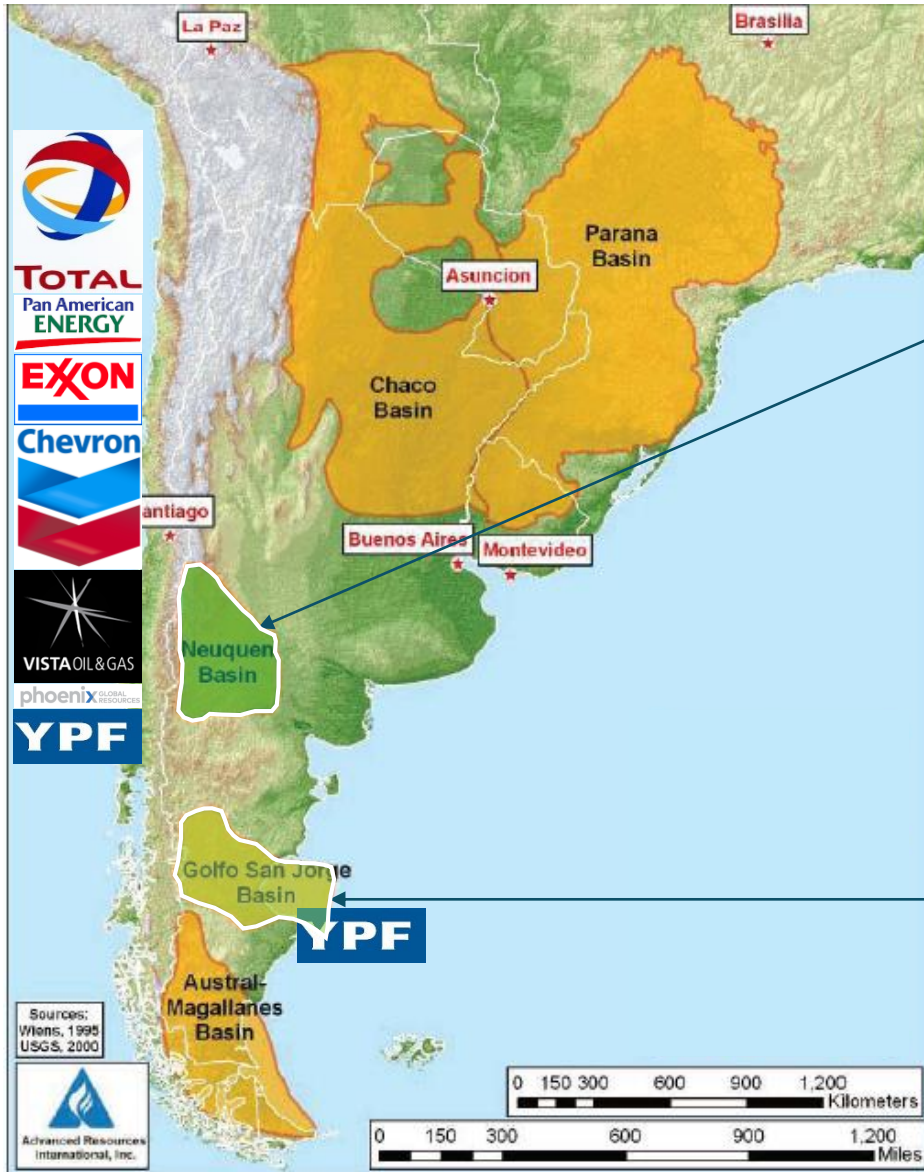


Vaca Muerta being already in development stage

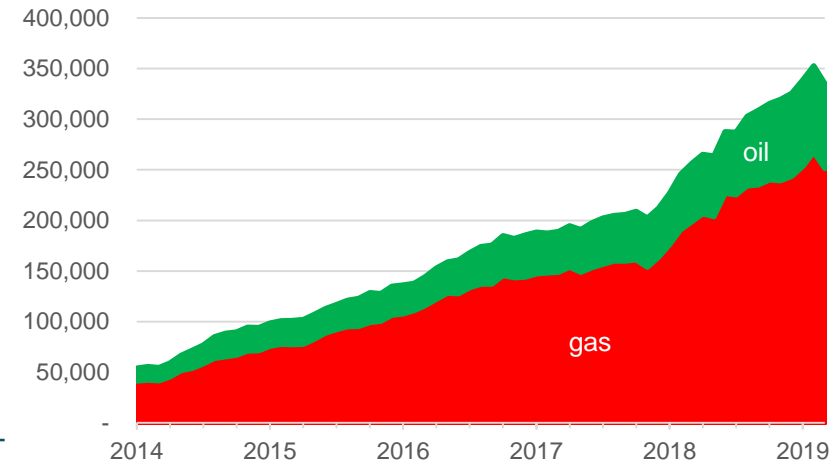


D-129 being under production evaluation

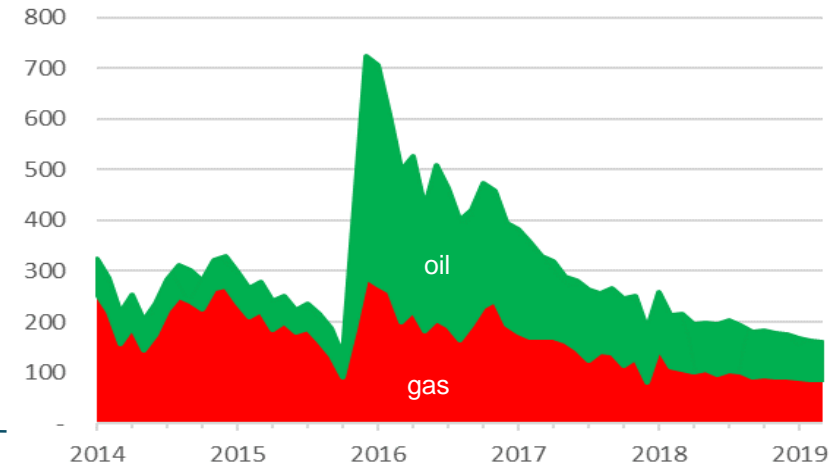
Unconventional Production History in Argentina by Basin



Neuquen shale production (2014-2018)
barrels oil equivalent per day



Golfo San Jorge shale production (2014-2018)
barrels oil equivalent per day



Most active players and net acreage in Vaca Muerta

