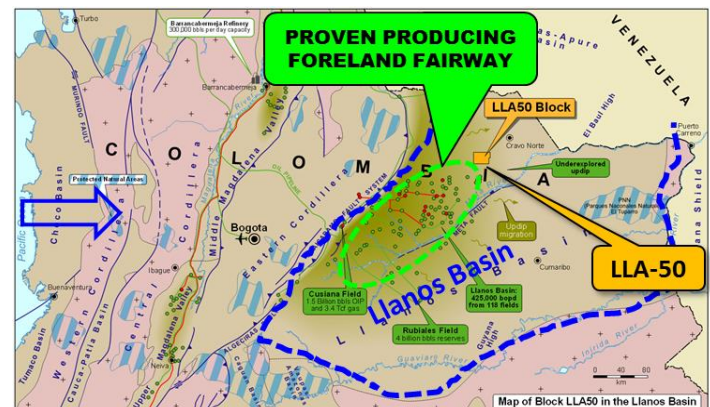
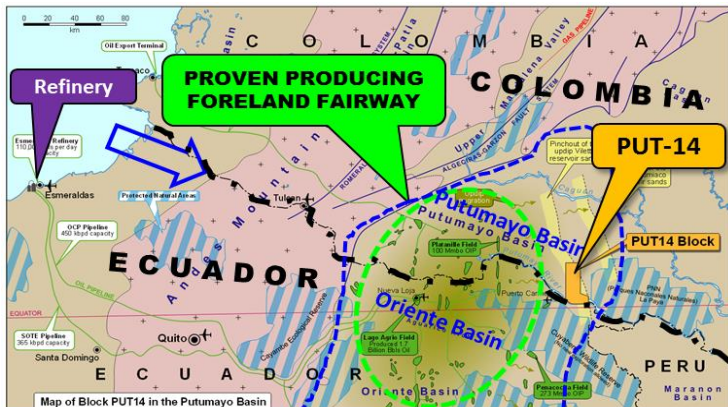
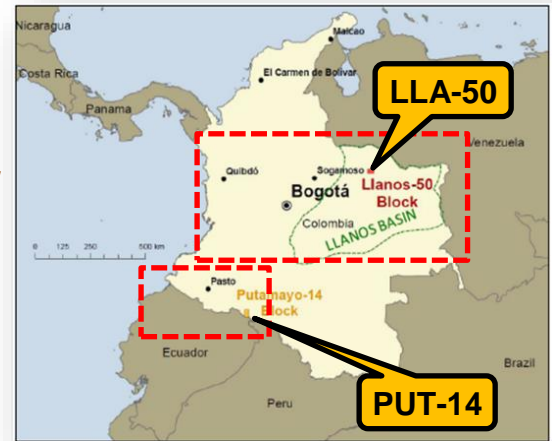


# Onshore Colombia

## PUT-14 (Putumayo Basin) & LLA-50 (Llanos Basin)

- Two blocks strategically located in Colombia nearby Venezuela and the borders with Ecuador and Peru.
- Opportunities for early entry & operatorship in two highly prospective Concessions up-dip and on trend with existing fields in proven-producing, prolific foreland basin plays.
- PUT-14 and LLA-50 have initial estimated base case STOIPs of 217 MMbo and 46 MMbo respectively.
- Excellent fiscal terms with low X factors generate base case NPV10s of c.US\$ 385 million and c.US\$ 150-200 million for PUT-14 and LLA-50 respectively.



- ❖ Colombian Putumayo Basin (containing ~40 fields) is part of a larger prolific petroleum province extending from the Oriente Basin in Ecuador and the Marañon Basin in Peru.
- ❖ Llanos Basin is a proven and a prolific hydrocarbon province containing over 4.5 billion bbls of estimated reserves.
- ❖ High historical exploration success rate due to prolific petroleum system with proven reservoirs, source rocks, seals, traps, generation, migration & timing.
- ❖ Both structural and large stratigraphic leads defined on existing seismic requiring modern infill 2D seismic to upgrade the interpretation & define the best prospects & drilling locations.
- ❖ Good collaborative relationship established with ANH ensuring constructive environment for pragmatic operations.
- ❖ Modest Phase I work programmes involving 2D seismic and one well in each Licence.
- ❖ Very favourable commercial terms ensuring low commercial thresholds & excellent returns associated with exploration success.
- ❖ License Extensions granted to at least 2021 (PUT-14) & 2018 (LLA-50) respectively.
- ❖ Flexible deal terms allow low cost entry for existing players & new country entrants.

**OPPORTUNITY:** Material interest available in one or both Blocks in return for funding forward infill seismic and exploration drilling programmes. Operatorship available to suitably qualified parties. **Contact:** Mike Lakin

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