AAPG Latin America & Caribbean Energy Summit

International Pavilion

Cretaceous Prospectivity in Offshore Uruguay: Insights into Hydrocarbon Potential and Exploration Opportunities

19-21 November, Punta del Este

Bruno Conti - Energy Transition, ANCAP

ANCAP

Content

- Offshore basins geology
- Database
- Prospectivity
- Analogies with Namibia
- Uruguay Round
- Final remarks


INTERMISSION

From the outset, our goal was to position Uruguay on the global Oil and Gas map

Over the past 16 years, we have actively promoted Uruguay's energy opportunities in the global stage.

AAPG has been an incredible partner to achieve that goal.

ANCAP

It is very special for us to finally host the first AAPG evento here in Uruguay

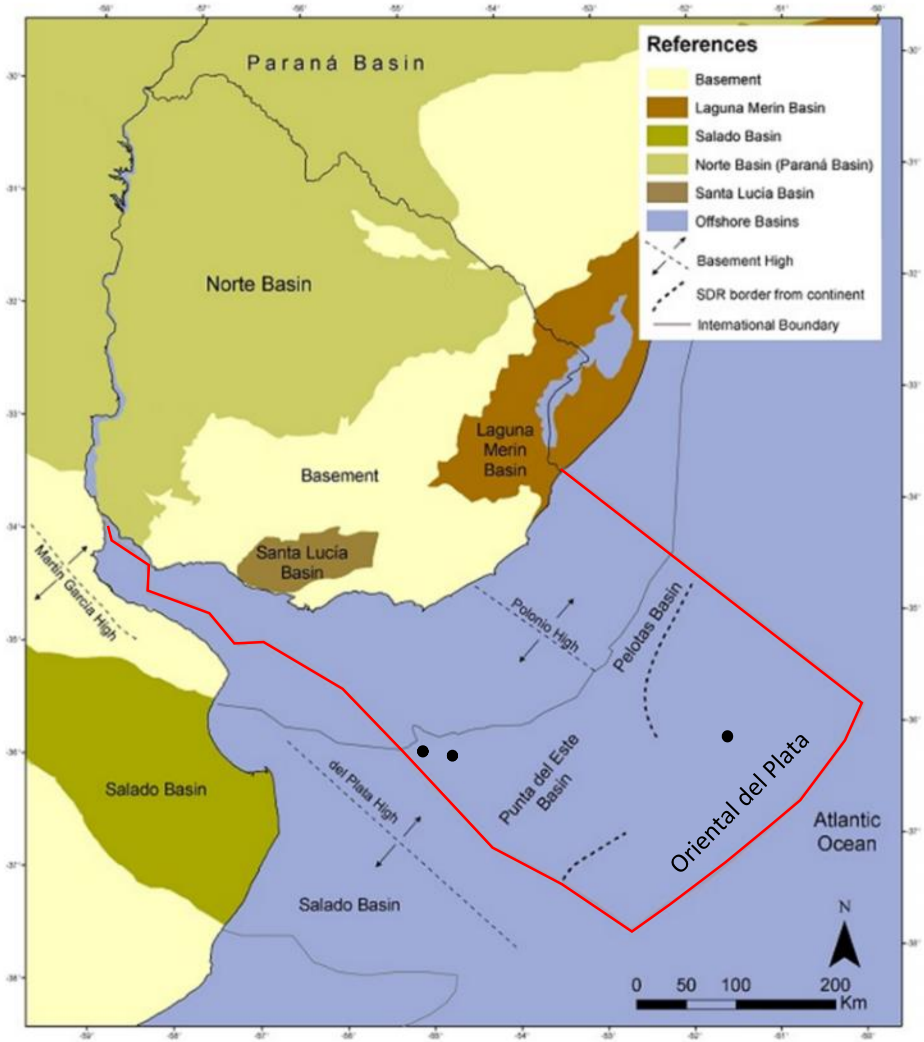
We don't think that we are a secret anymore


END OF
INTERMISSION

Content

- Offshore basins geology
- Database
- Prospectivity
- Analogies with Namibia
- Uruguay Round
- Final remarks

Geology of the area



Basins offshore Uruguay:

- Punta del Este to the West
- Pelotas Basin to the East
- Oriental del Plata

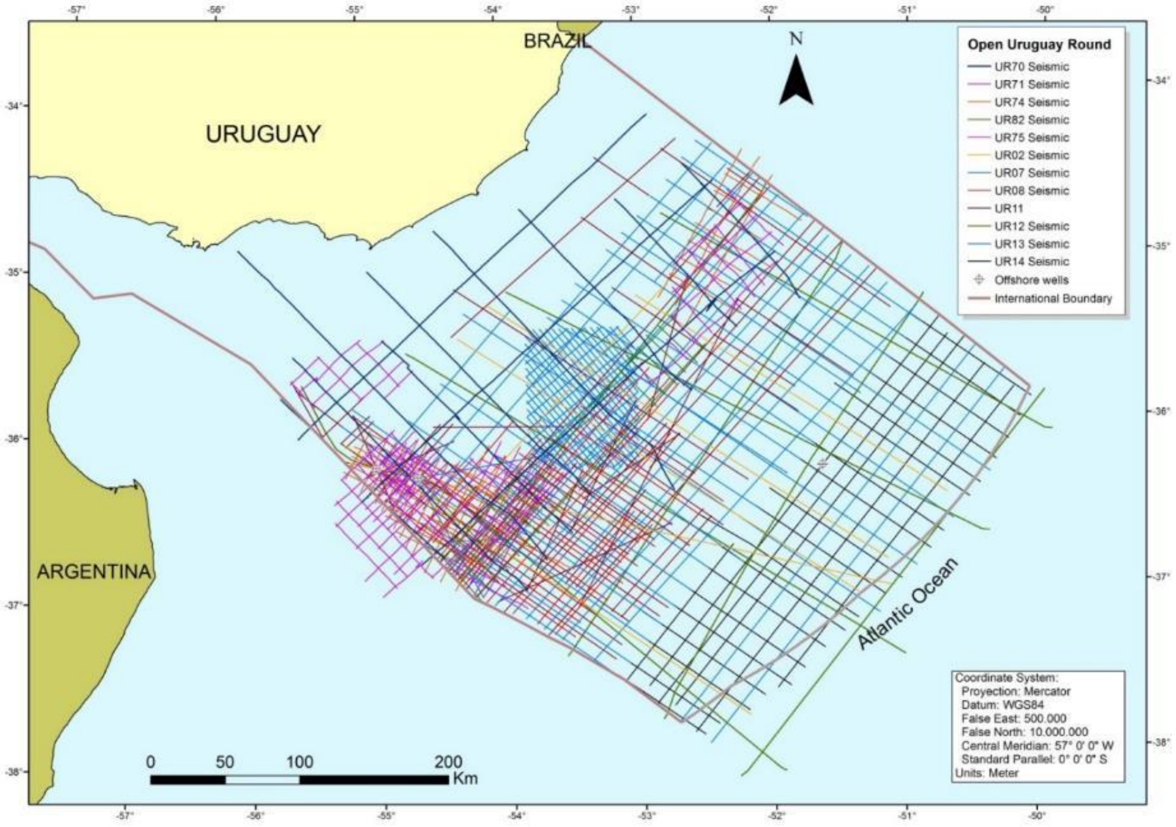
Only 3 wells drilled in an area of 125.000 km^2.

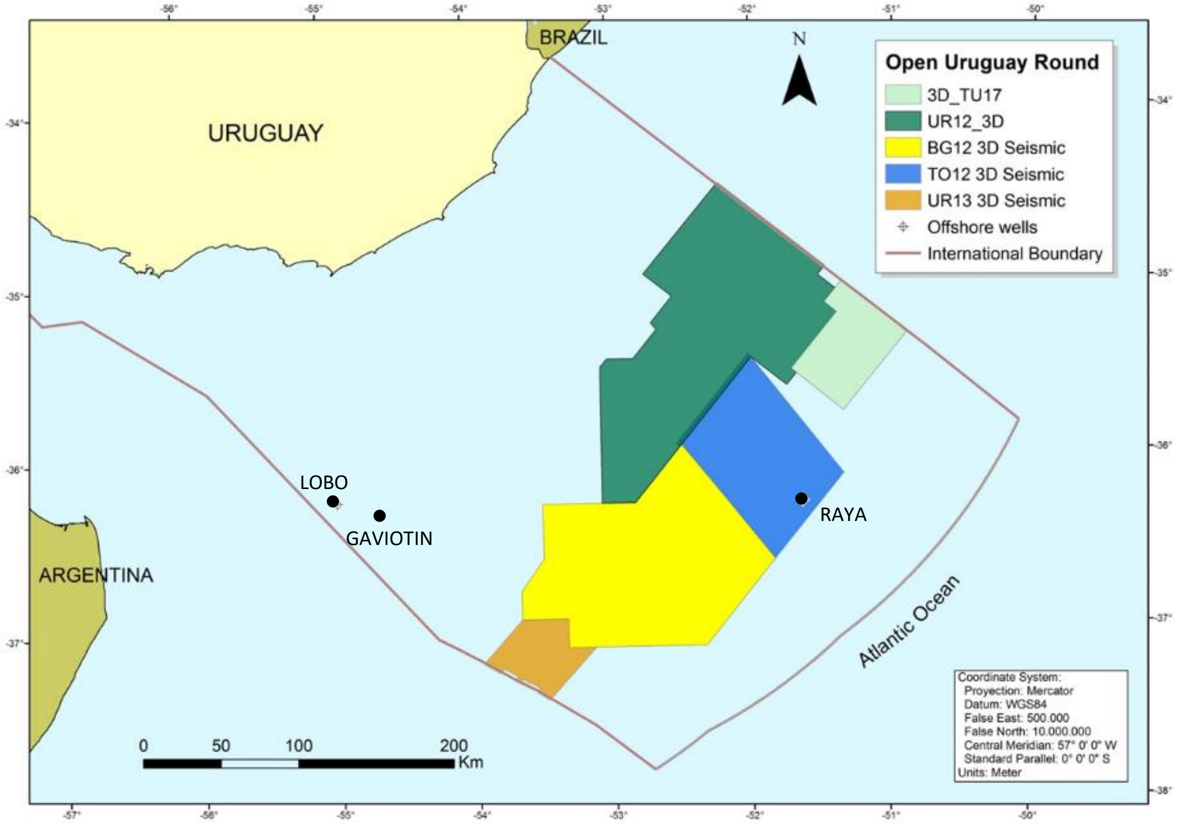
Content

- Offshore basins geology
- Database
- Prospectivity
- Analogies with Namibia
- Uruguay Round
- Final remarks

Database

- 41,000 km of 2D seismic
- 41,000 km^2 of 3D seismic
- 3 exploratory wells
- Other studies include CSEM, gravity and magnetic data, geochemical analyses of seabed samples.



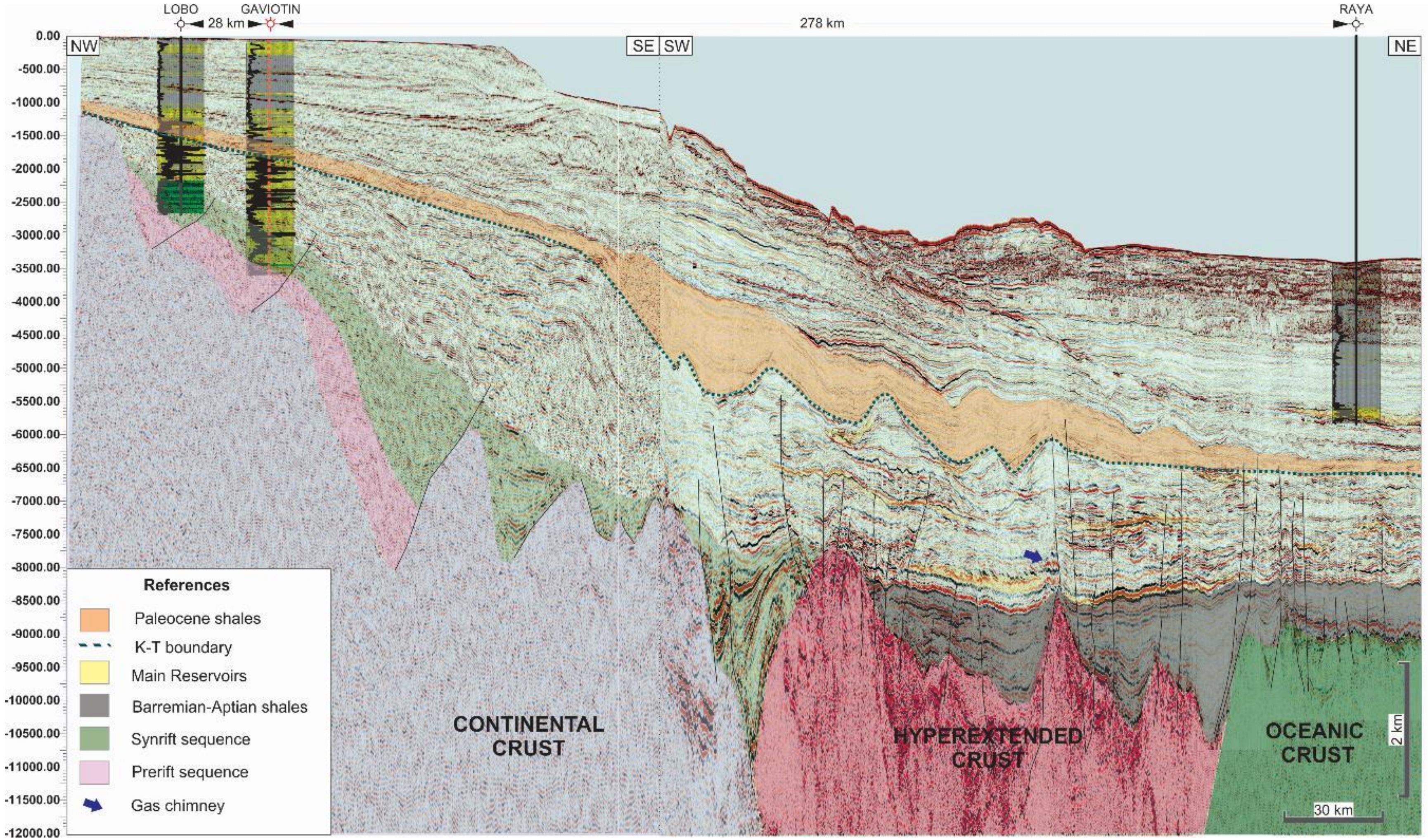


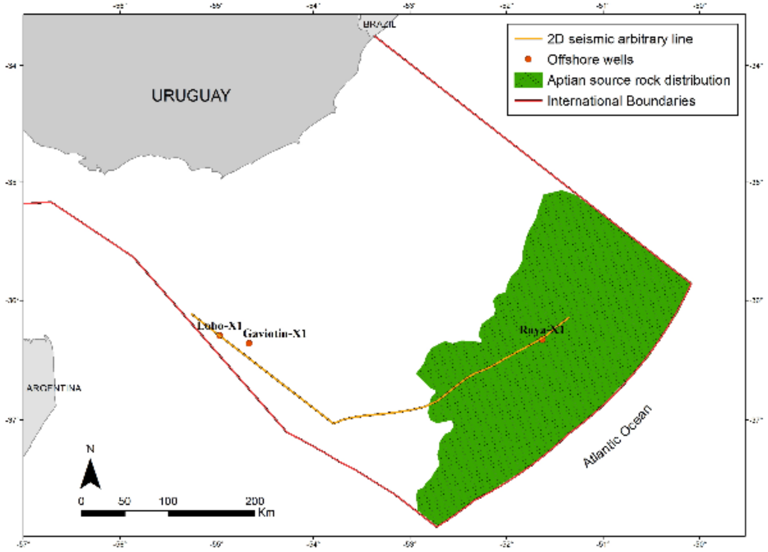
Content

- Offshore basins geology
- Database
- Prospectivity
- Analogies with Namibia
- Uruguay Round
- Final remarks

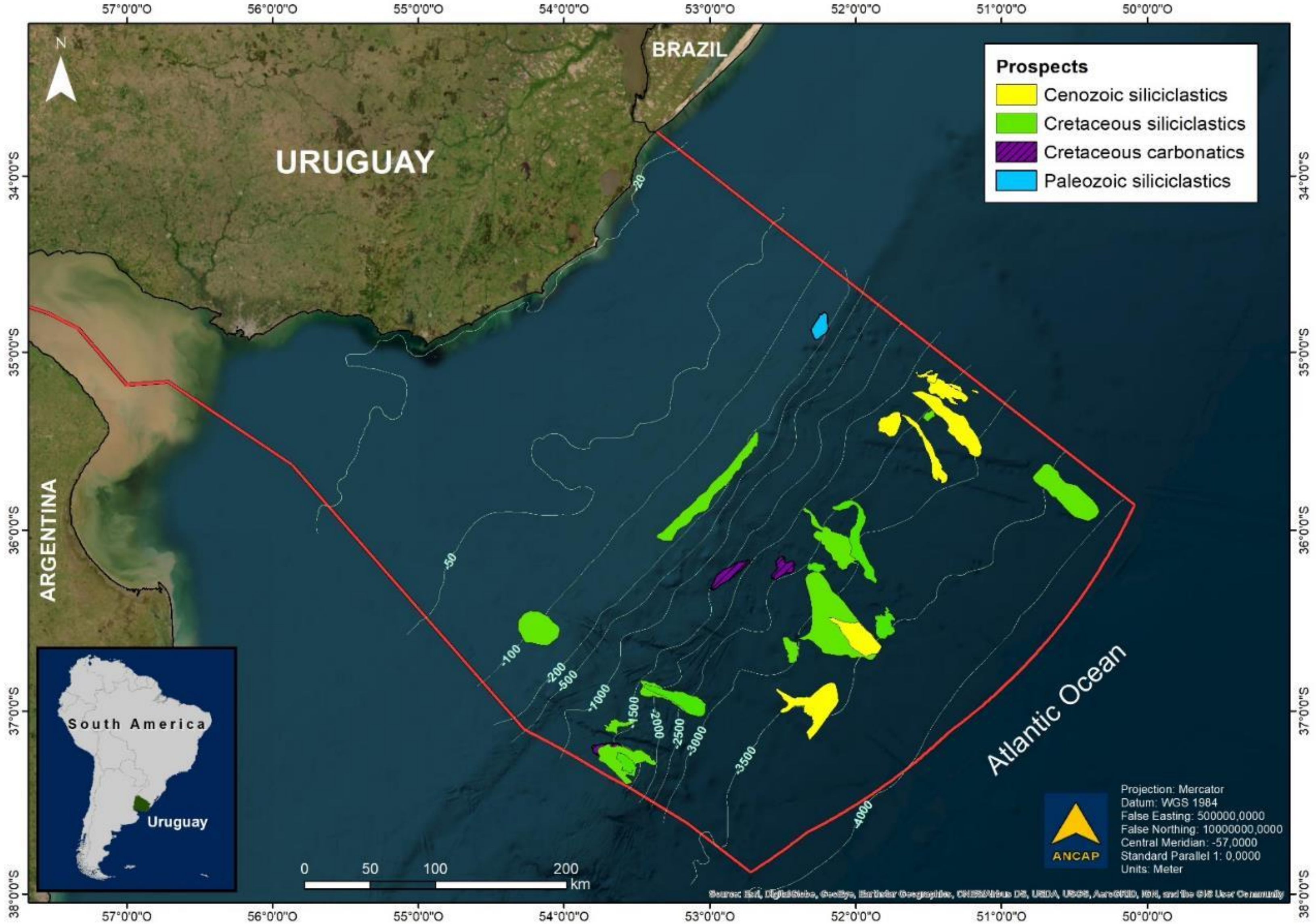
Prospectivity

Deep-water Cretaceous postrift sequences remain untested





Prospects map



Content

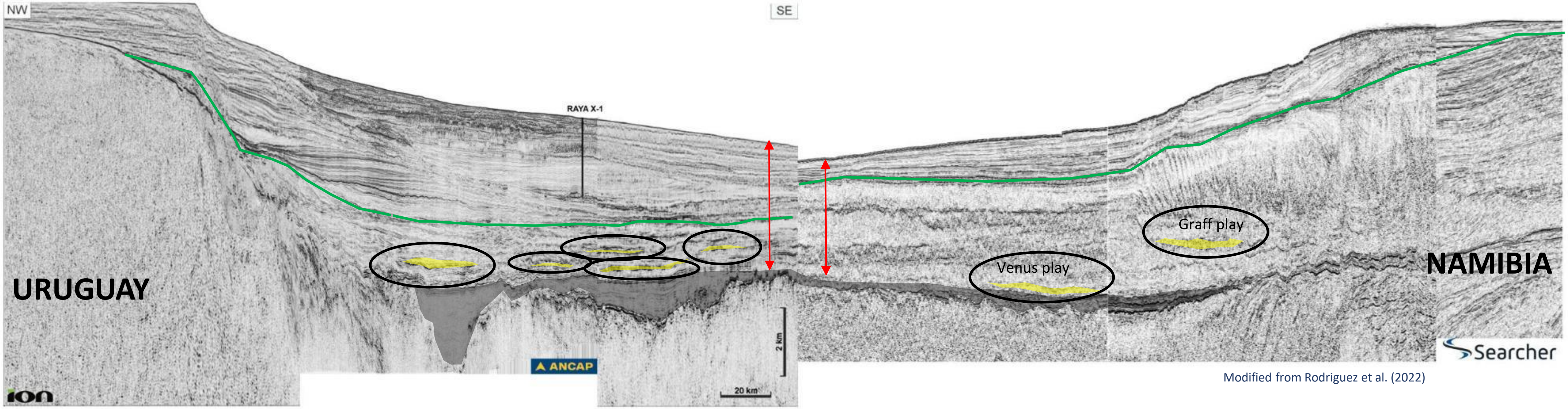
- Offshore basins geology
- Database
- Prospectivity
- Analogies with Namibia
- Uruguay Round
- Final remarks

Analogies with Namibia

- Paleogeographic restoration for the Upper Jurassic (150 Ma).
- Breakup of Gondwana supercontient previous to the opening of the Atlantic Ocean.
- Uruguay and Namibia were “attached”.

Scotese, (2014)

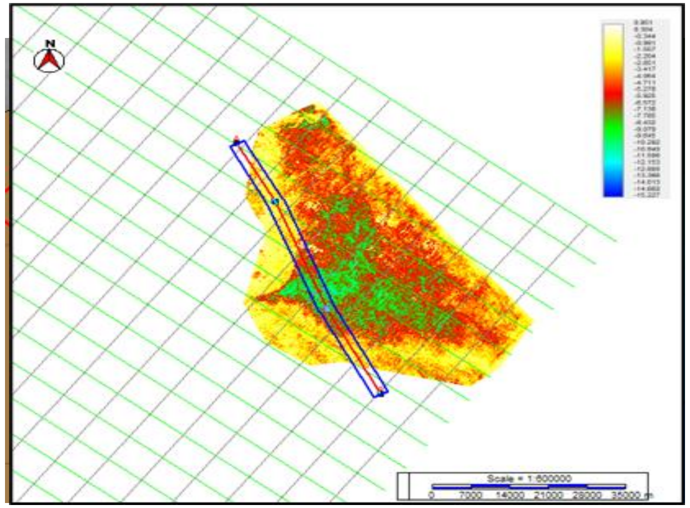
Analogies with Namibia (and differences)



Modified from Rodriguez et al. (2022)

- Thicker Barremian-Aptian sequence offshore Uruguay.
- More overburden for the Aptian source rock offshore Uruguay.
- Several cretaceous reservoirs identified analogous to Venus and Graff
- Regional and thick Paleocene seal

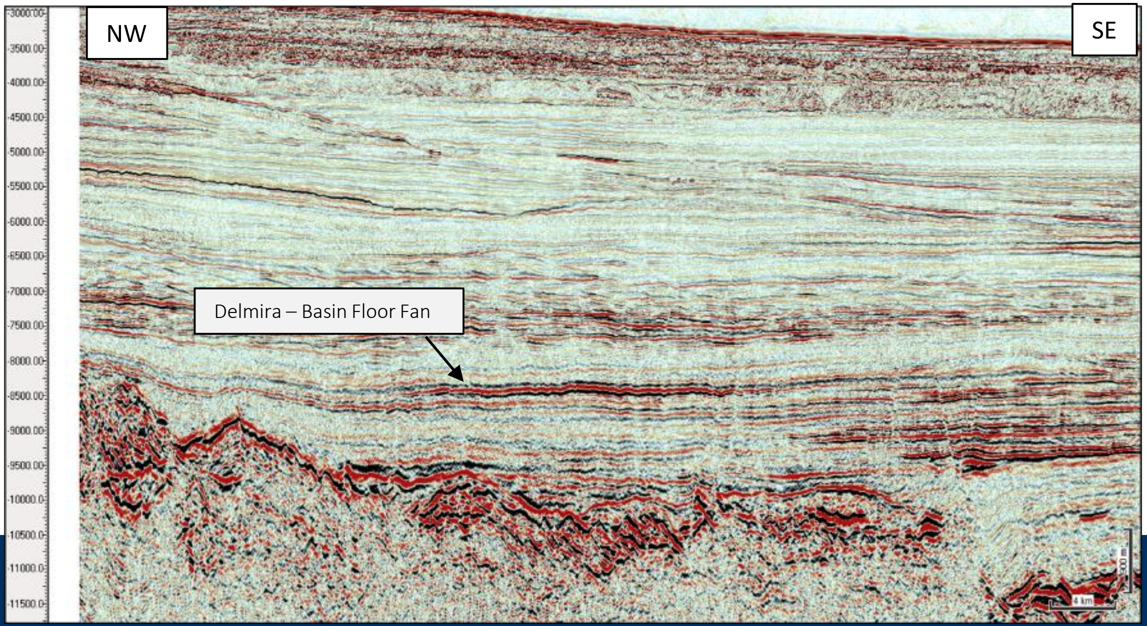
Analogies of plays (Albian submarine fans)



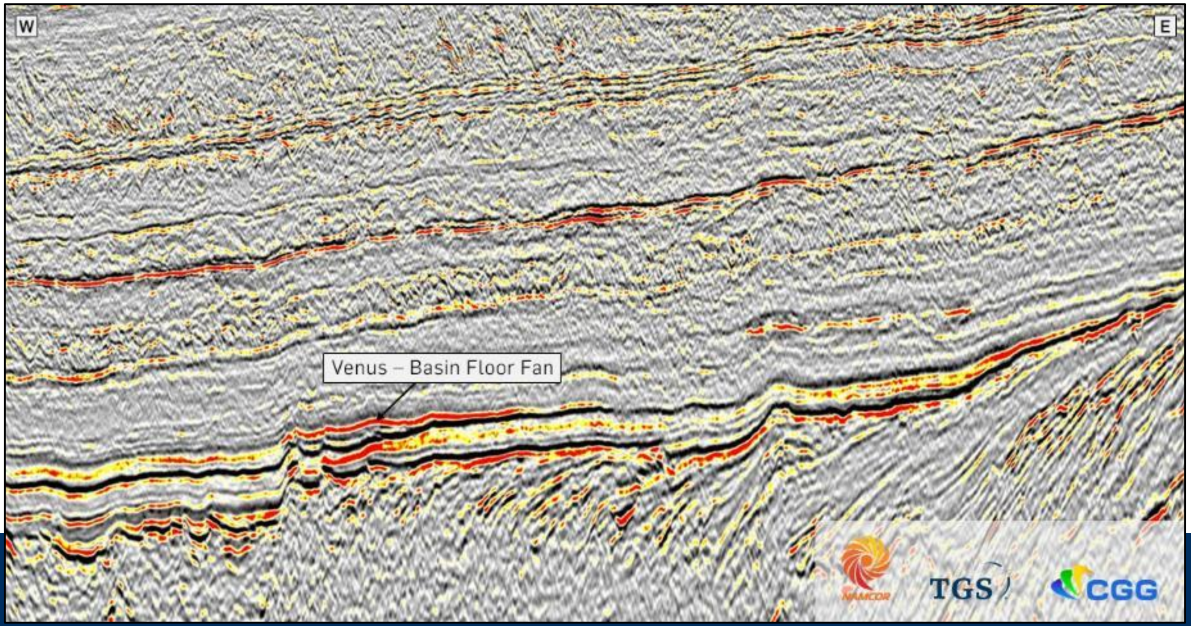
Delmira (Uruguay)
PoS: 18,7%
Reservoir age: Aptian-Albian
Thickness: 44 m (net pay)
Area: 473 km^2
Bathymetry: 4800 m
Distance to shore: 242 km
Estimated vol. 1.47 B bbl (P50)

Venus (Namibia)
Reservoir age: Aptian-Albian
Thickness: 84 m (net pay)
Area: 600 km^2
Bathymetry: 3000 m
Distance to shore: 290 km
Estimated Vol. 5 B bbl

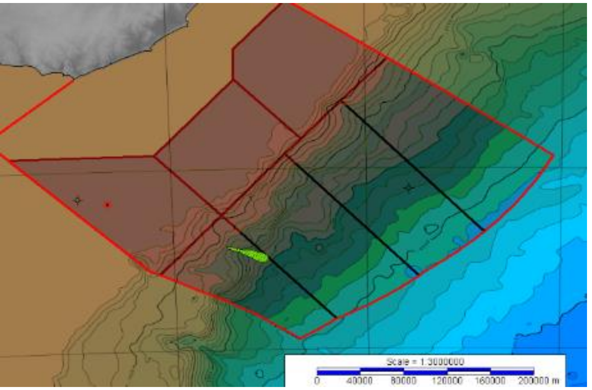
Delmira prospect (Uruguay)



Venus prospect



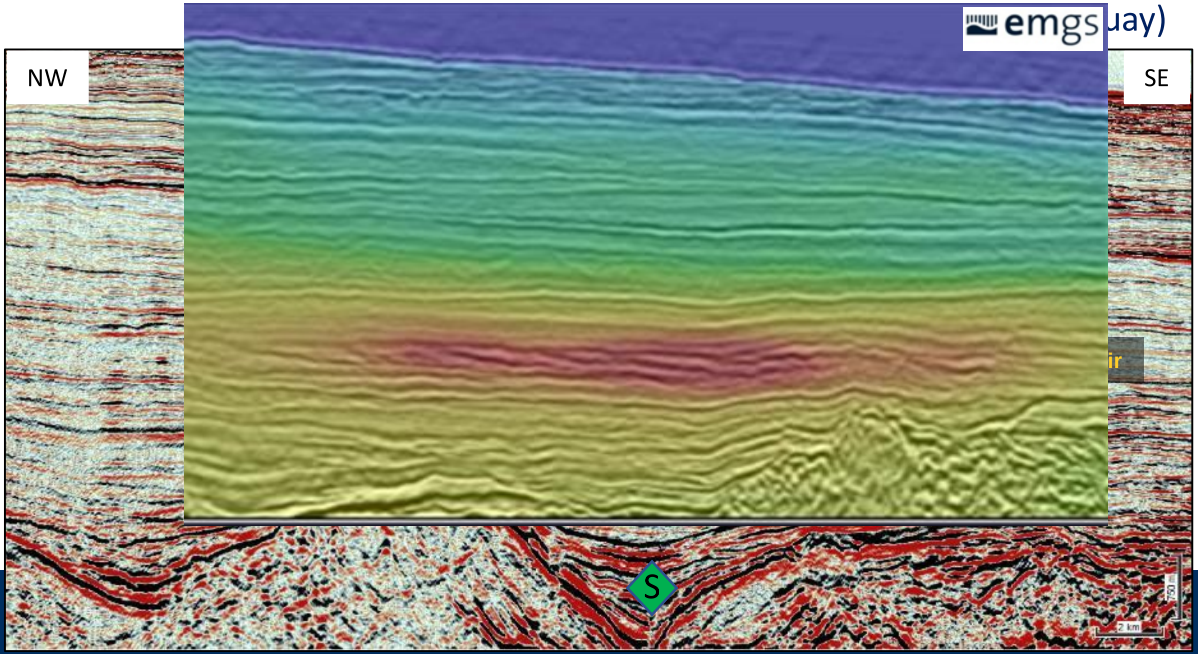
Analogies of plays (Upper cretaceous turbidites)



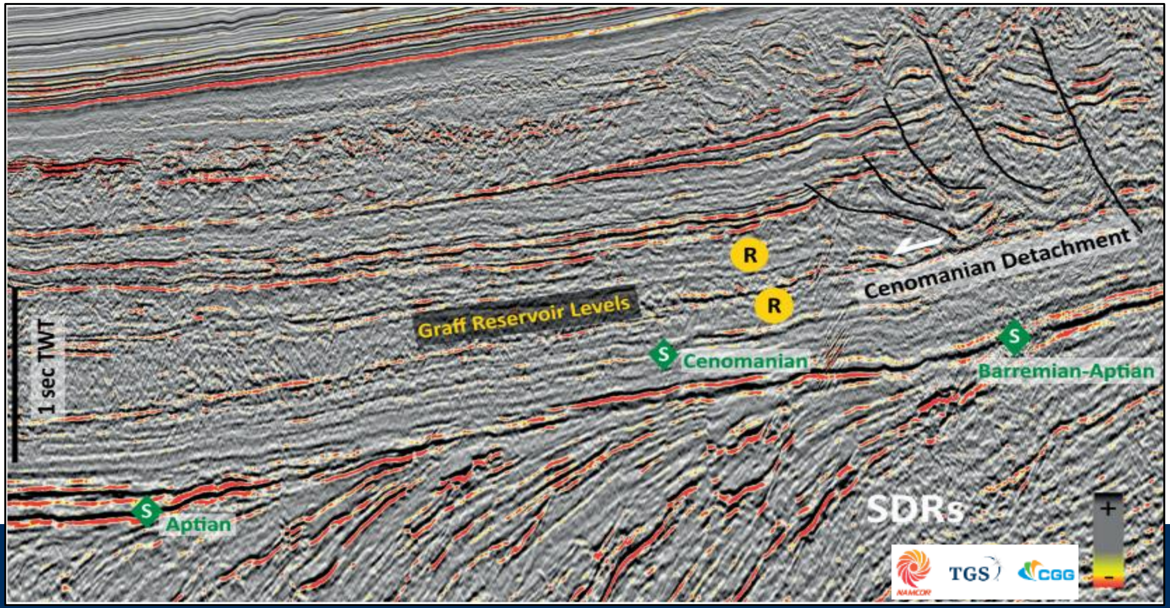
Matilde (Uruguay)
PoS: 23,4%
Reservoir age: Upper Cretaceous
Thickness: 100 m (net pay)
Area: 163 km^2
Bathymetry: 2200 m
Distance to shore: 250 km
Estimated vol 490 MM bbl (P50)

Graff (Namibia)
Reservoir age: Conician-Santonian
Thickness: 60 m (net pay)
Area: 150 km^2
Bathymetry: 2000 m
Distance to shore: 270 km
Estimated vol.: 250-300 MM bbl

uay)



Graff prospect (Namibia)



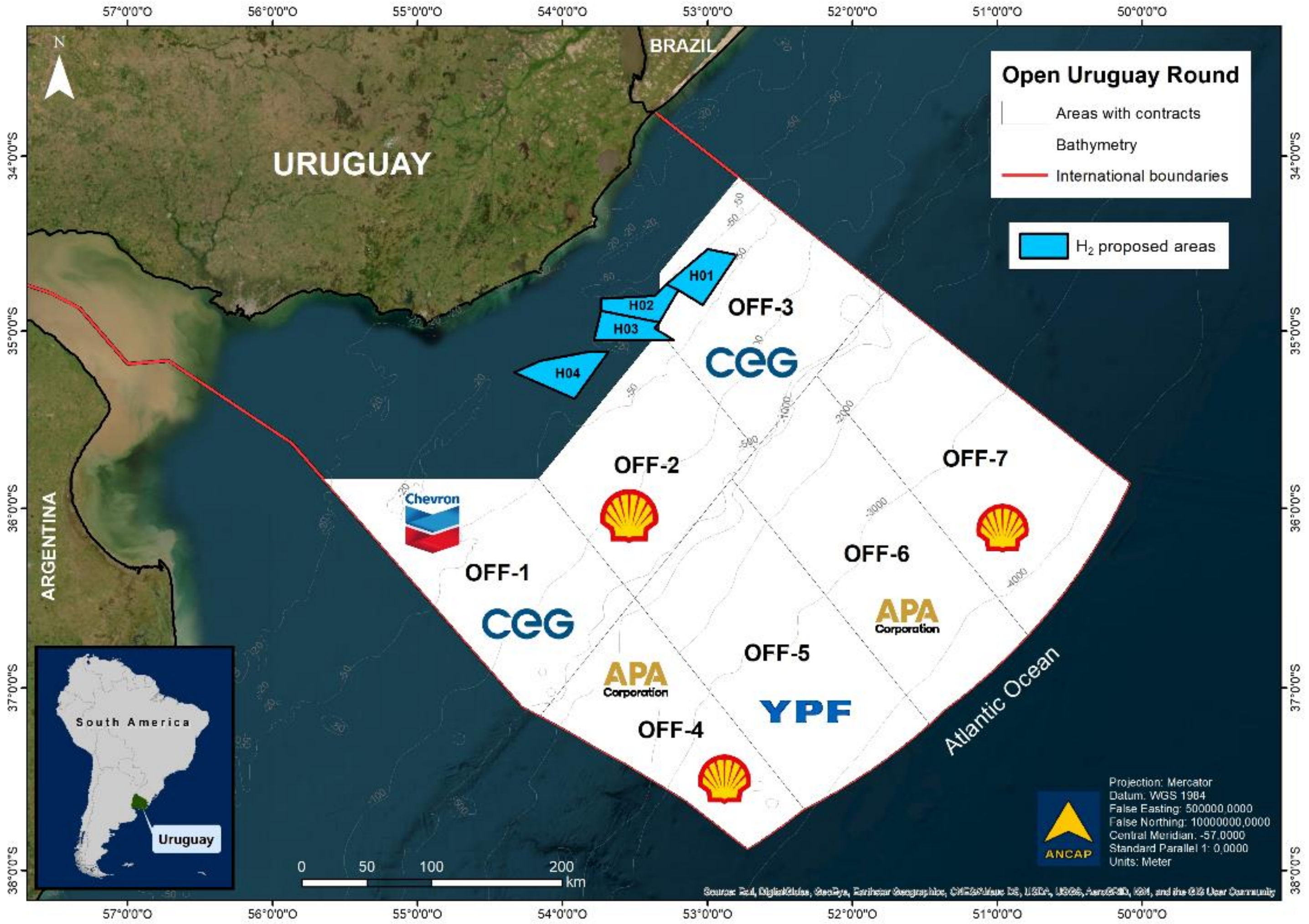
Winter et al., (2022)

Content

- Offshore basins geology
- Database
- Prospectivity
- Analogies with Namibia
- Uruguay Round
- Final remarks

Uruguay Round

- 7 Blocks (approx. size 15.000 km^2)
- All awarded
- Exploratory activities over the next 4 years:
  - G&G interpretation over existing data
  - 3D seismic acquisition
  - 1 exploratory well in Area OFF-6
- Farm-in opportunities
- Sinergy with other energy projects



Content

- Offshore basins geology
- Database
- Prospectivity
- Analogies with Namibia
- Uruguay Round
- Final remarks

Final remarks

- Renewed interest for exploration offshore Uruguay
- Associated with strong analogies with Orange Basin
- Existing 3D seismic data cover a third of the offshore but only 3 wells drilled
- Untested deepwater Cretaceous sequence with identified prospects
- New 3D seismic data to be acquired and a deep-water well to be drilled in the next 3 years
- Several farm-in opportunities

"World needs more investments in oil production no matter the speed of energy transition" – Rystad Energy

Thank you for your attention

bconti@ancap.com.uy

ANCAP