Exploration **Offshore Uruguay**: Insights, Advances and Path Forward

XI INGEPET 2025

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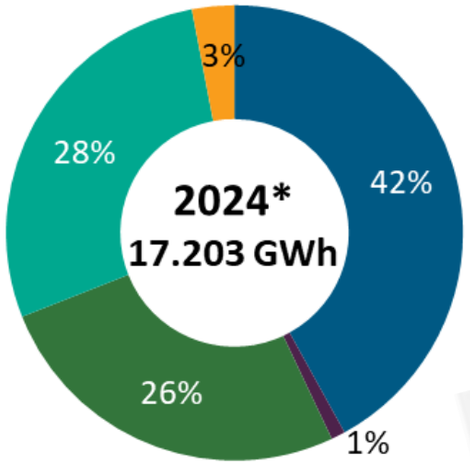
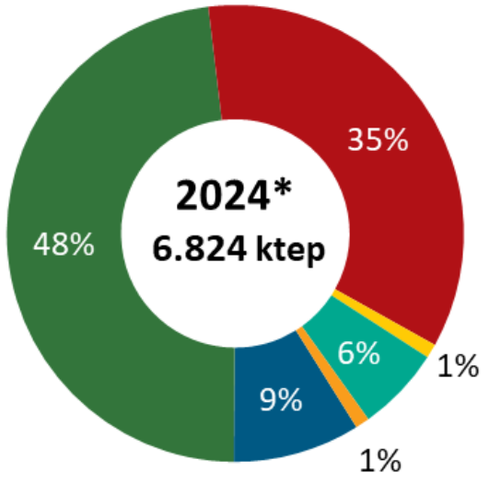
Uruguay – Energy Mix

Electricity



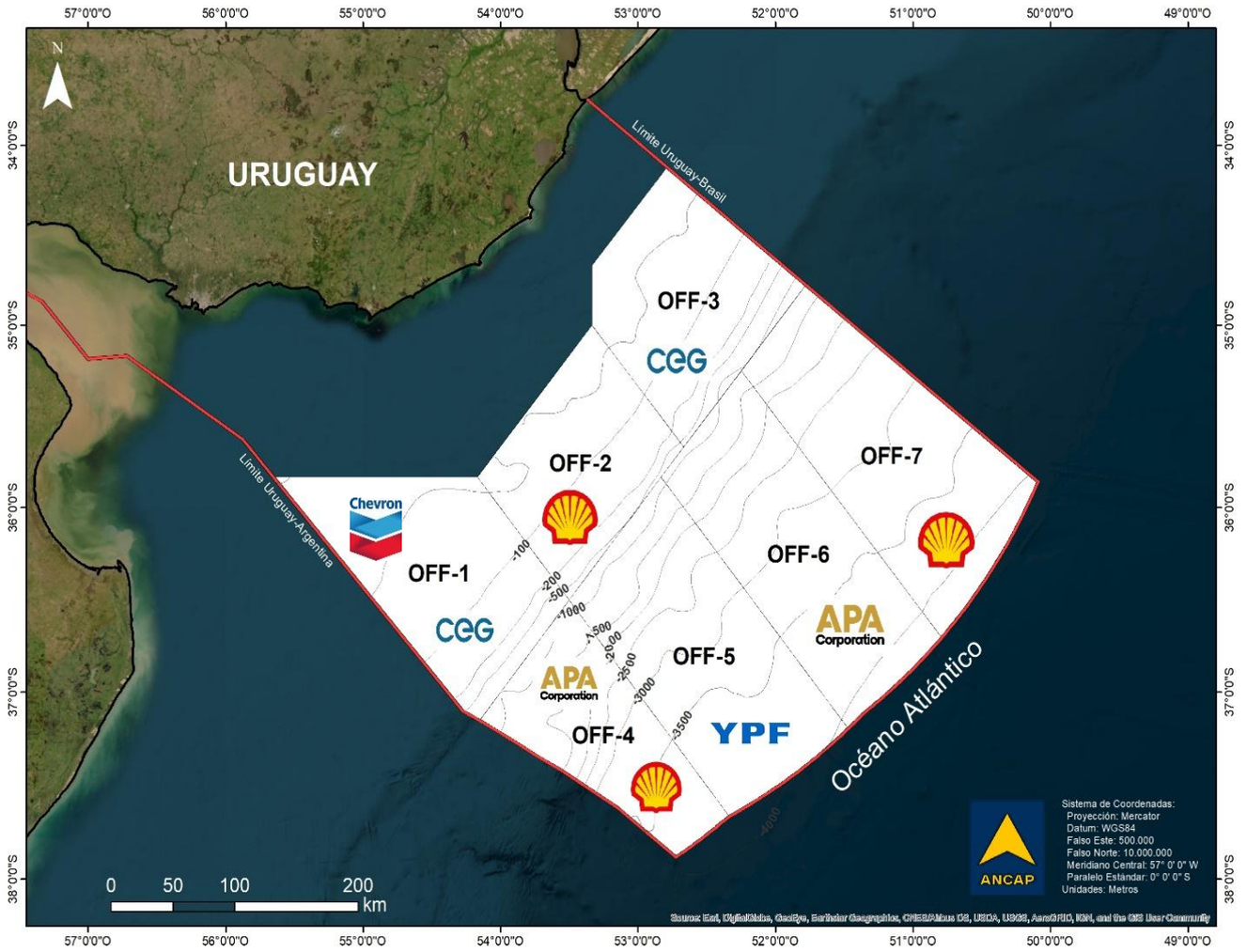
- Solar
- Wind
- Thermal - Traditional Biomass
- Thermal - Fossil Fuels
- Hydropower

Primary Energy



- Solar
- Wind
- Imported Power
- Natural Gas
- Petroleum and Derivatives
- Traditional Biomass
- Hydro

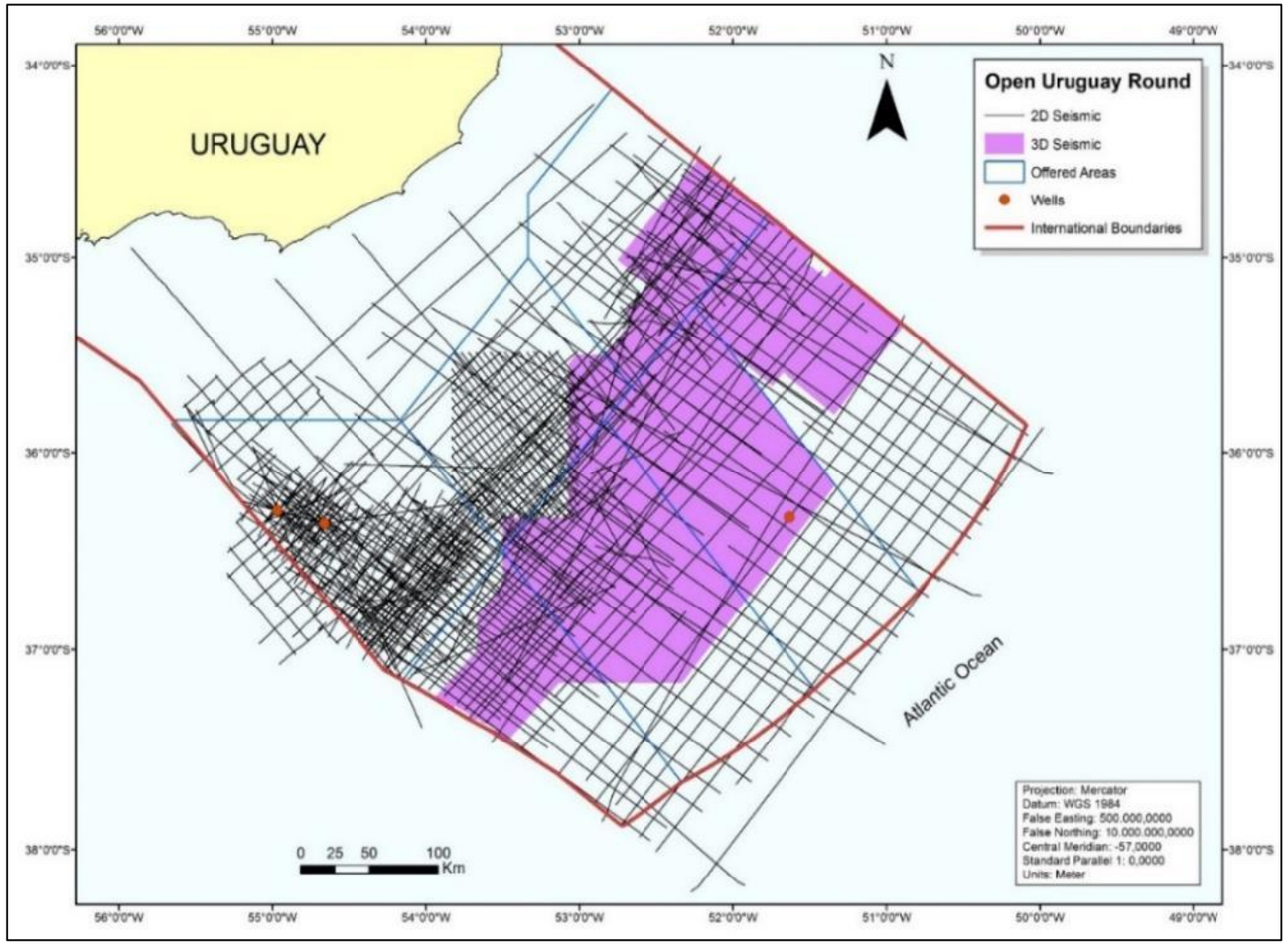
Update on E&P activities



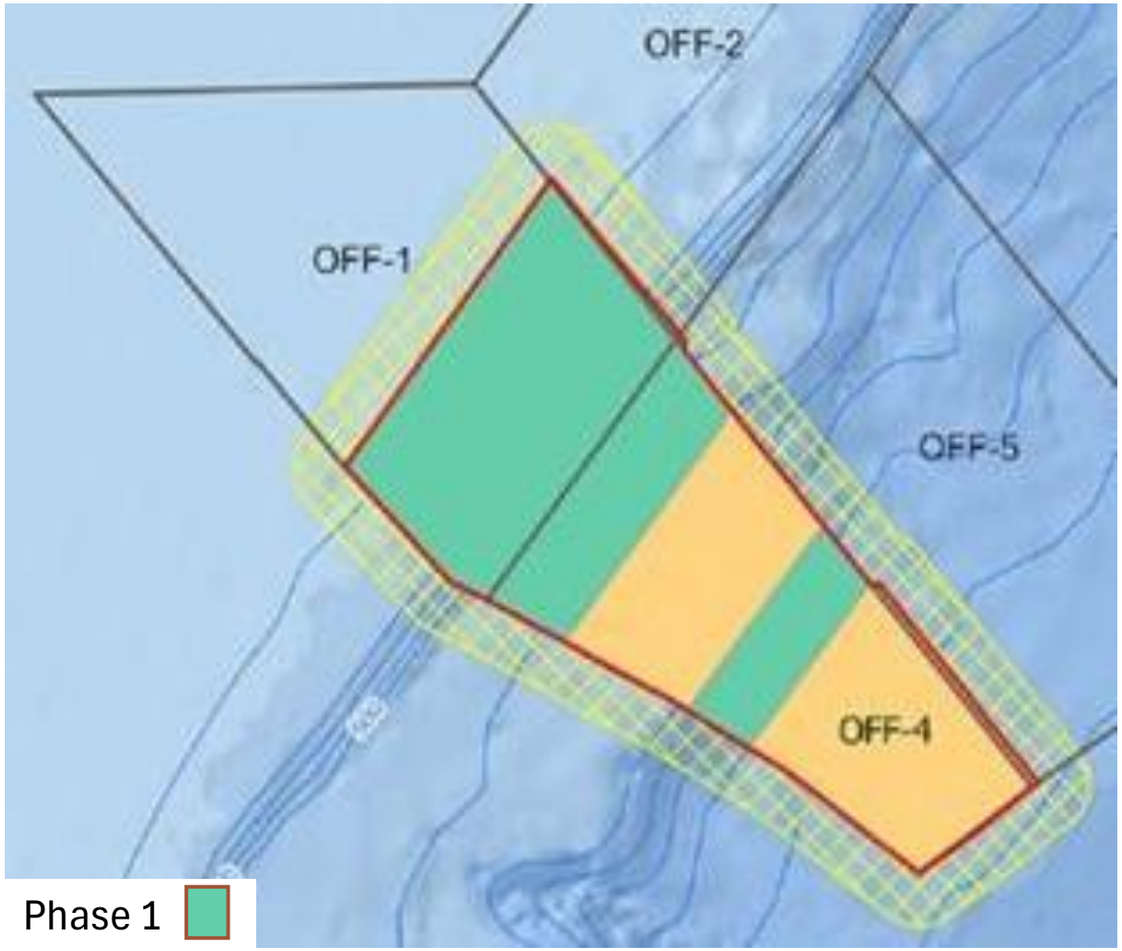
- MCMs
- Farm ins
- Investment: 129 MMUS$
- Exploration Activity includes:
  - working with existing data: seismic interpretation, basin modelling, prospect definition, volumetrics
  - acquisition of 2500Km^2 of 3D seismic (OFF-4) + 3500Km^2 of 3D seismic (OFF-1)
  - Deep-water exploratory well in block OFF-6

3D seismic

Existing database



Foreseen 3D seismic acquisition – Q4 2025

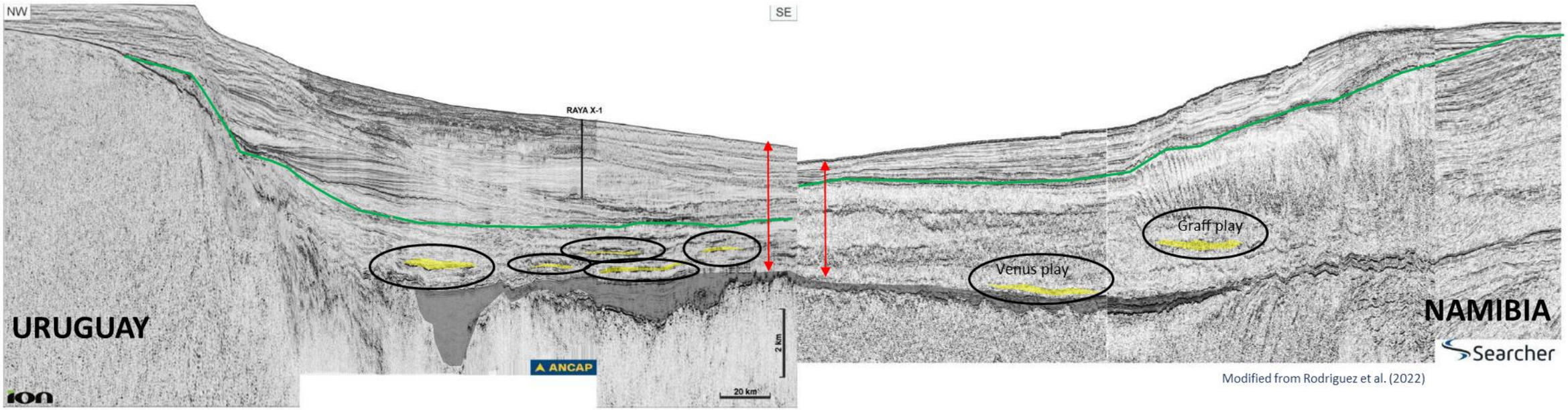


3D seismic - Permitting

Public Hearing, Maldonado, August 5th 2025

Remarkable analogies with Namibia

(and some differences too)



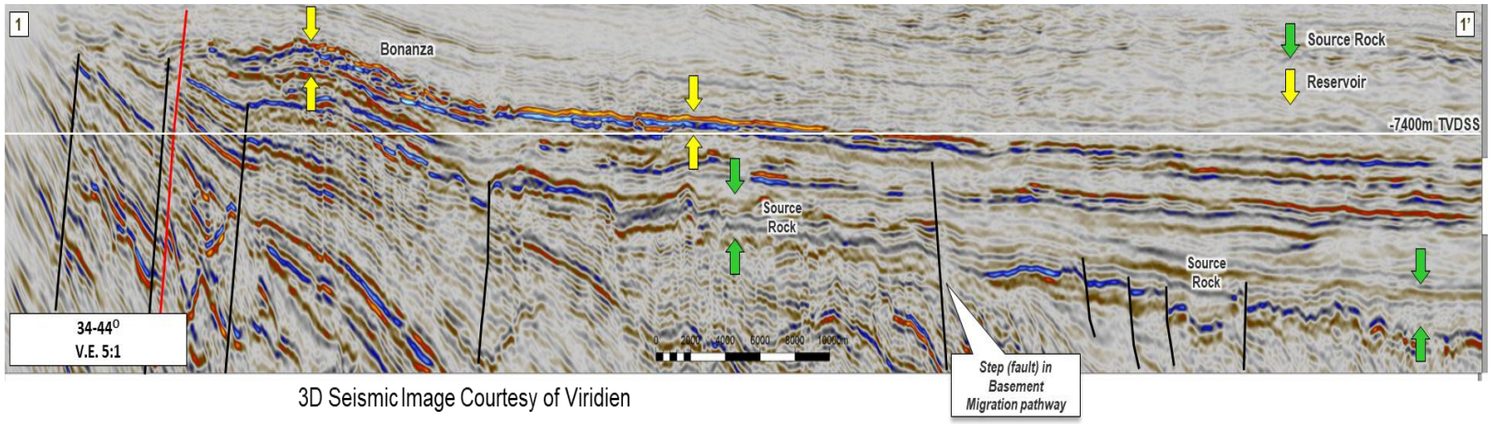
Modified from Rodriguez et al. (2022)

- Thicker Barremian-Aptian sequence offshore Uruguay
- More overburden for the Aptian source rock offshore Uruguay in some areas.
- Several cretaceous reservoirs identified analogous to Venus, Graff and Mopane (different provenance)
- Regional and thick Paleocene seal

Area OFF-6

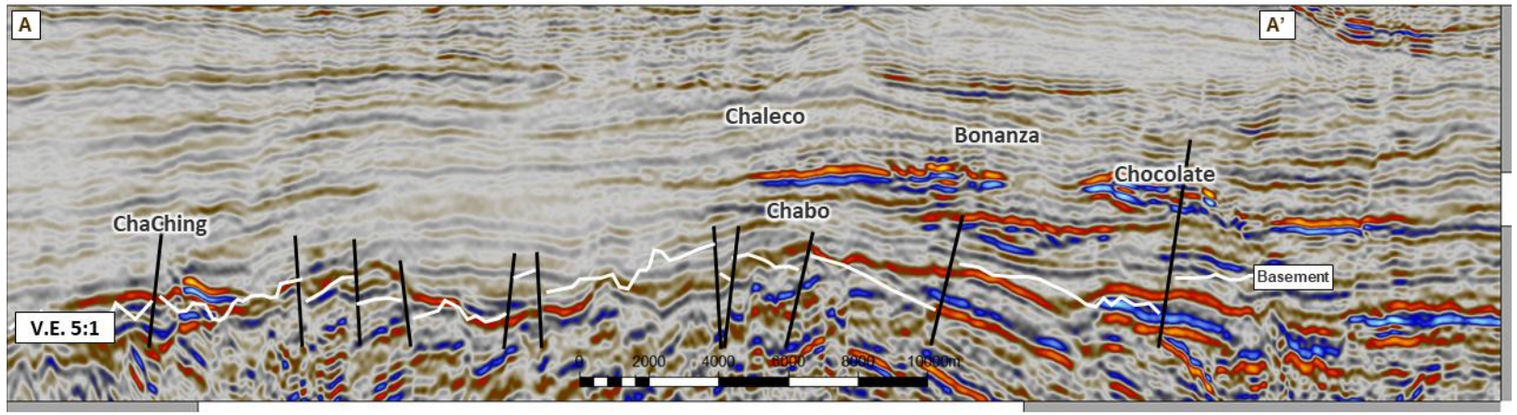
Material prospects identified in the untested Cretaceous sequence

AVO supported strat-trap turbidite prospects; 2 anchor prospects: **Bonanza** and **Chaleco** with a combined estimated STOIIP over 4.0 Bbo



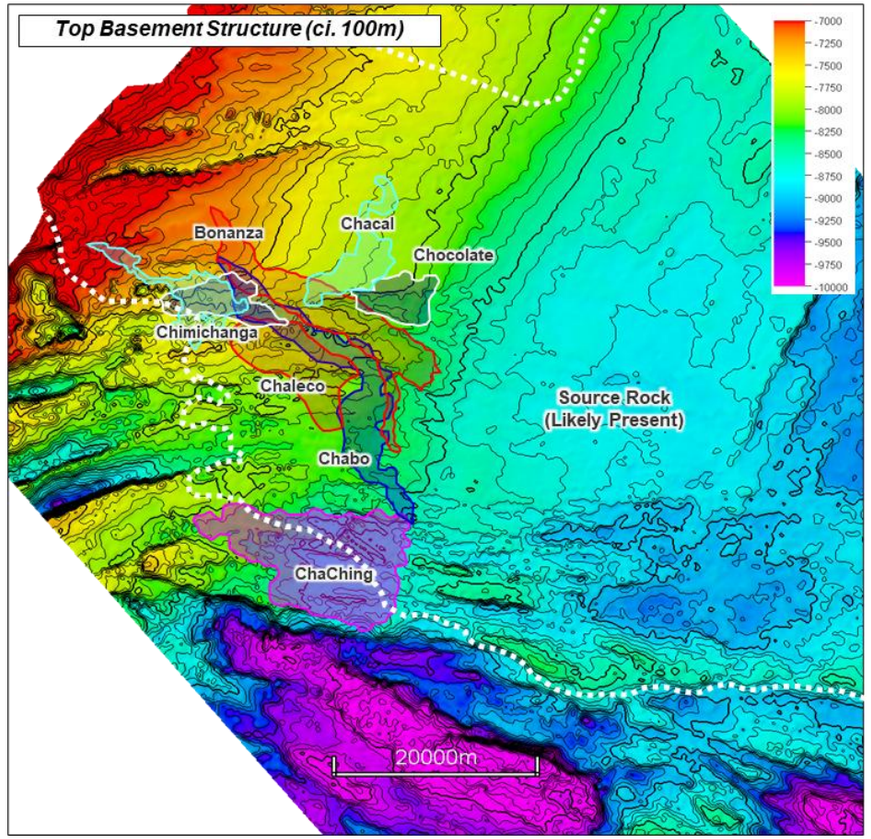
3D Seismic Image Courtesy of Viridien

Far (24-34°) Seismic Depth Section Through Key OFF-6 Prospects and Leads



3D Seismic Image Courtesy of Viridien

Additional prospectivity within tie-back distance of anchor prospects identified and characterized; 5 leads with a combined STOIIP over 4.5 Bbo



ANCAP: Hydrocarbons **and** Sustainable Fuels

Hydrocarbons E&P

Decarbonization of current operations

Green Hydrogen Offshore

ALUR: biofuels production

Production of HVO / SAF

Natural Hydrogen E&P

Production of E-fuels

CO2 storage in saline reservoirs

Production of Green Hydrogen for FCETs

Thank you very much for your attention

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