

The ANH successfully closes the Caribbean Round

- **Nine blocks were awarded in the closing ceremony of the bidding process**

The Agencia Nacional de Hidrocarburos (ANH) successfully celebrated the closing ceremony of the Caribbean Round bidding process, an event which exceeded the expectations of both organizers and attendees.

The Director General of the Agencia Nacional de Hidrocarburos, Armando Zamora, and the Minister of Mines and Energy, Hernán Martínez Torres, hosted the event and presided over the head table. Among the attendees were representatives from the auditing firm Ernst & Young, as well as executives from the ANH.

Of the 13 blocks on offer, nine were awarded as follows:

Block RC#10, located to the north of the Guajira contract (Chevron), was awarded to the consortium formed by ONGC Videsh Limited, who will act as operator with a 50% share, and Ecopetrol who holds the other 50%. The plan of action for this block includes an investment of US\$5.3 million during the first phase of exploration with a 2% profit margin for the ANH.

Block RC#11 was awarded to Ecopetrol. The company plans to invest US\$5.3 million during the first phase of exploration with a 3% profit margin for the ANH.

Block RC#4, located to the north of the Rosario Islands, was awarded to a consortium of three companies: BP Exploration Company (Colombia) Ltd., who will act as operator with a 35% share, Ecopetrol, also with a 35% share and Petrobras Colombia Limited with a 30% share. The profit margin for the ANH is 16% and the initial investment in the block will be of US\$5.5 million.

Block RC#8, located to the west of the Guajira contract, was awarded to ONGC Videsh Limited, who will act as operator with a 40% share, Ecopetrol, with a 40% share and Petrobras Colombia Limited with a 20% share. The profit margin for ANH is 4% and the initial investment in the block will be of US\$5.3 million.

Block RC#5, located to the north of Cartagena, was awarded to BP Exploration Company (Colombia) Ltd. with a 12% profit margin for the ANH. The initial investment in this block will be of US\$5.8 million.

Block RC#12, located to the north of the offshore area of the La Guajira contract, was awarded to Ecopetrol, with a 15% profit margin for ANH. The initial investment during the first phase of exploration in this block will be of US\$5.3 million.

