

COLOMBIA ROUND 2021























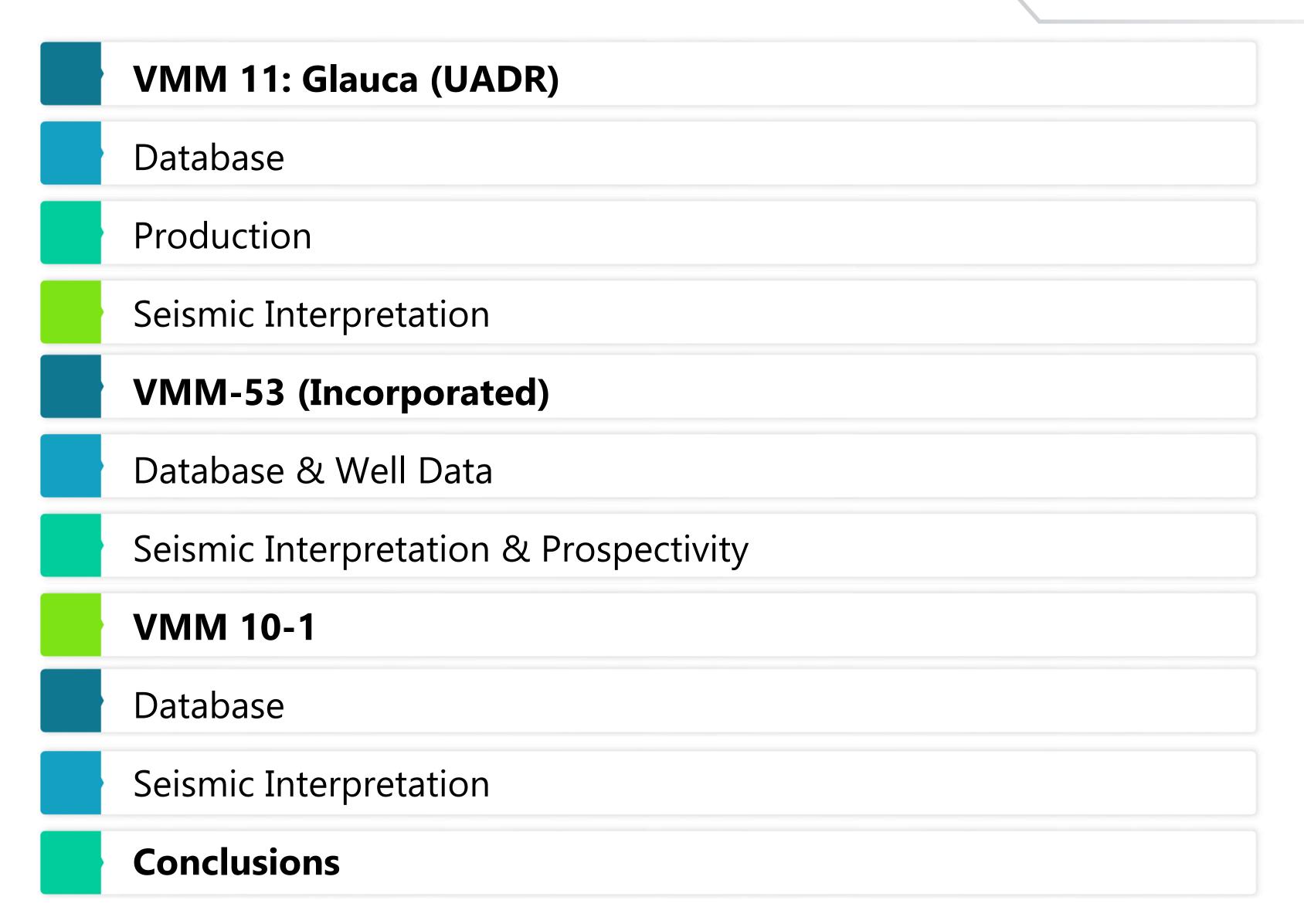


UNDEVELOPEDALREADY DISCOVERED AREAS: MIDDLE MAGDALENA VALLEY BASIN

CONTENT



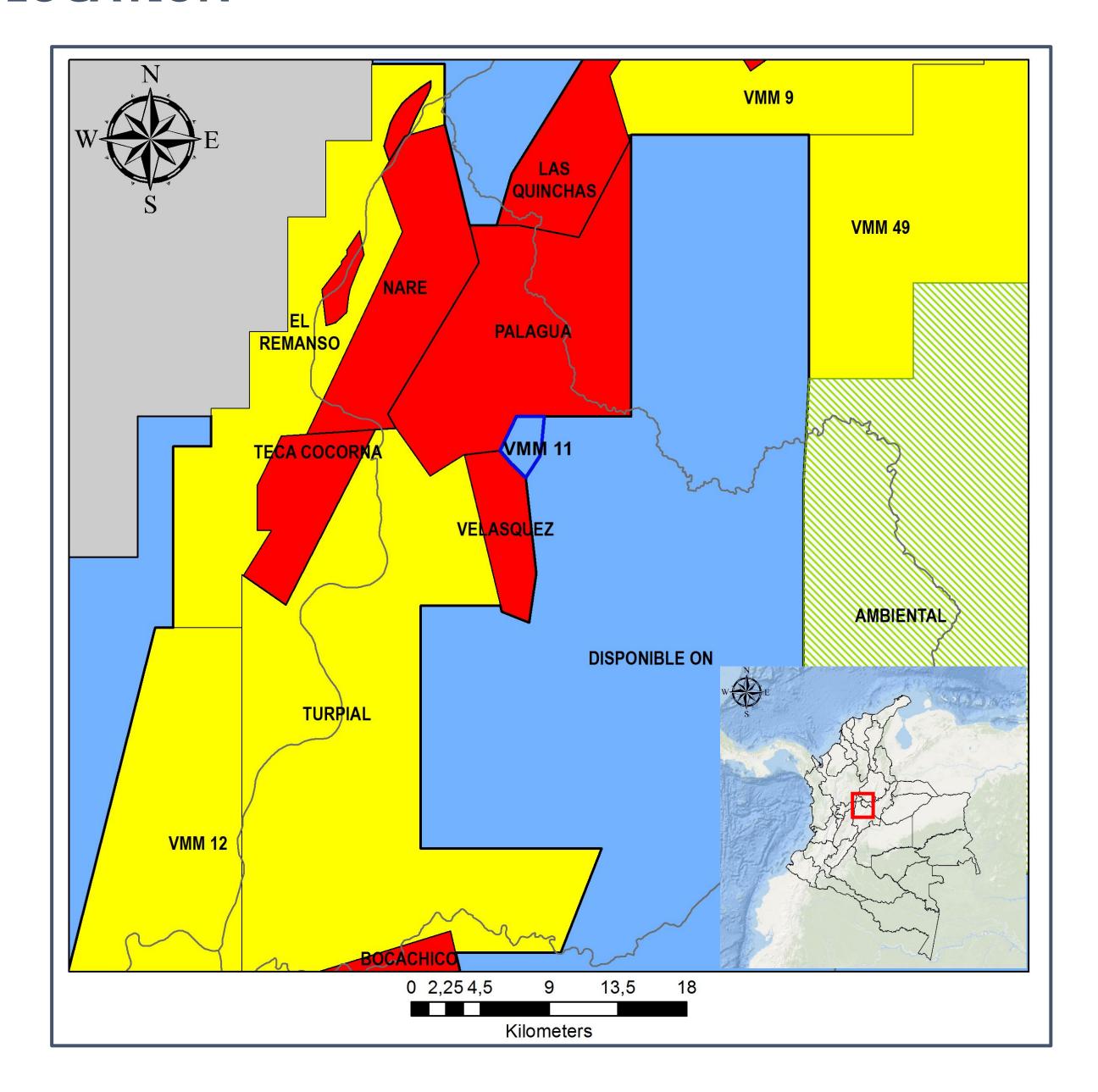






VMM 11: Glauca (Undeveloped Already Discovered Reservoir)

LOCATION







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VMM 11 Block

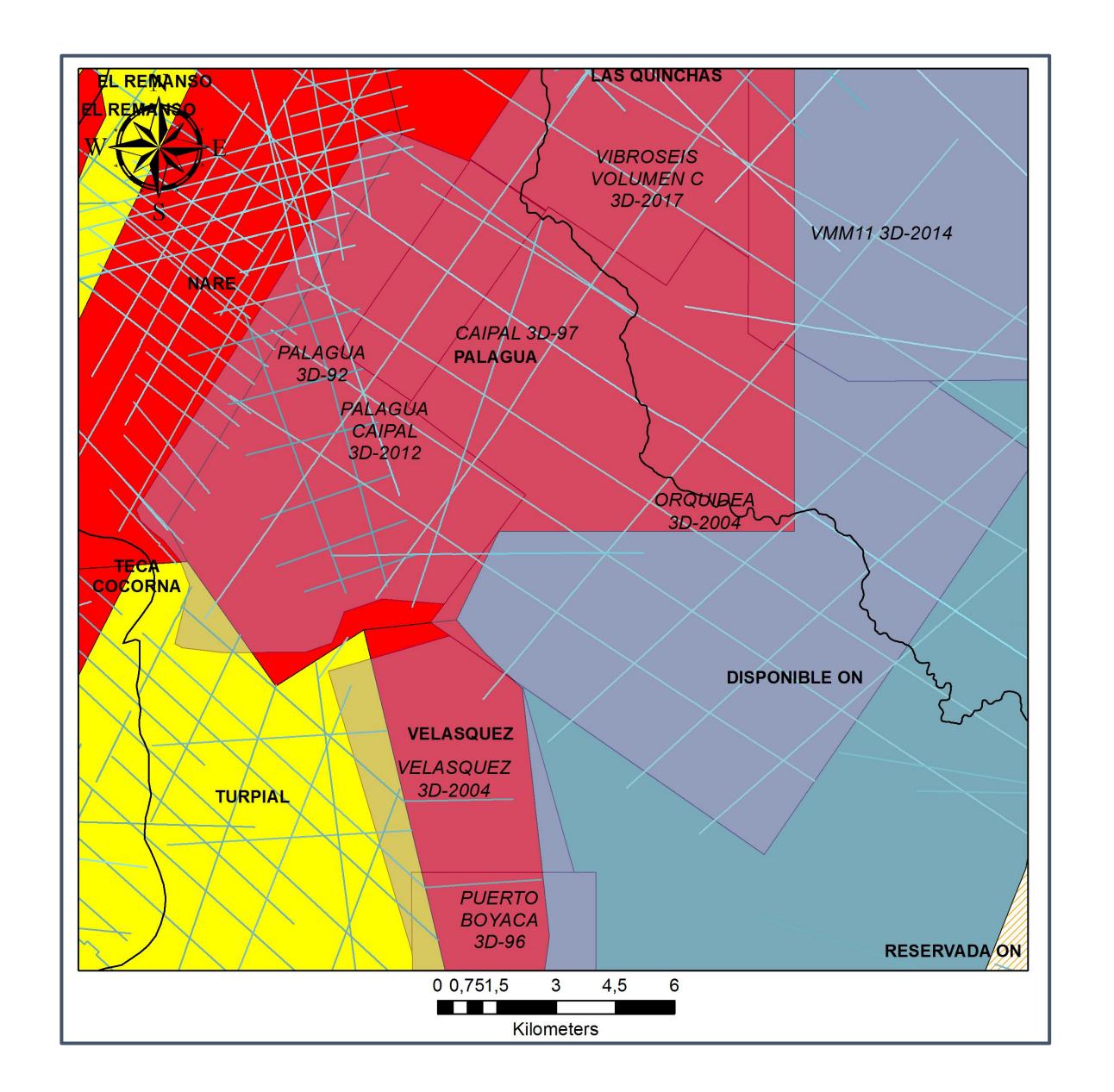
Area: 75.5 Km²

Block Available: Area available for incorporation nearby E&P and production areas like Palagua & Velasquez

Department

Boyacá

DATABASE: SEISMIC







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2D Seismic Programs (2 Surveys)

- Santander 89
- Caipal 84

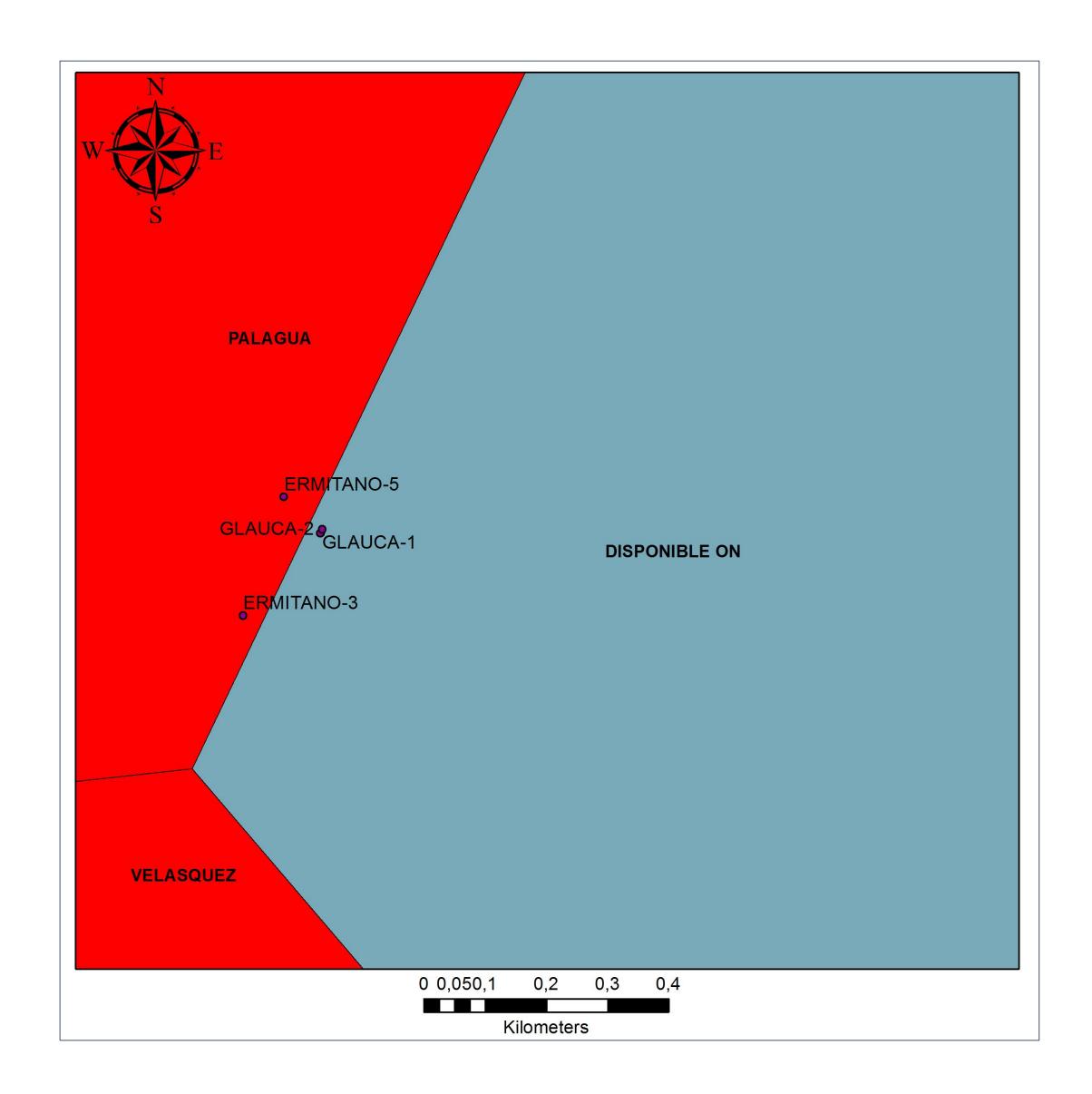
3D Seismic

- Palagua Caipal 3D 2012
- Orquidea 3D 2004

DATABASE: WELLS







Well	Year	TD (ft)	Main Target	Secondary Target
Glauca - 1	2017	6,540	Colorado Fm.	Esmeraldas
Glauca - 2	2017	7,157	Colorado Fm.	Esmeraldas

	FORMATION TOPS WELL GLAUCA-1								
EODMATION.	L	Δ							
FORMATION	MD	TVD	TVDSS	ΔTVD					
Mesa/Real	Sup	Sup	470	3611					
Colorado	3627	3611	-3141	1832					
Mugrosa	5490	5443	-4973	618					
Esmeraldas	6120	6061	-5591	315					
Basamento	6440	6375	-5906	99					
TD	6540	6474	-6004						

TOP'S GLAUCA-2 WELL								
FORMATION		Δ						
FORMATION	MD	TVD	TVDSS	ΔTVD				
Real	Sup	Sup	470	3543				
Colorado	3698	3543	-3074	1943				
Mugrosa	5977	5486	-5017	683				
Esmeraldas	6764	6169	-5700	319				
Basamento	7125	6488	-6019	28				
TD	7157	6516	-6047					

TESTS & PRODUCTION GLAUCA – 1





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Summary of short production tests by mean of swabbing in the intervals (6138' – 6148'/ 6169' – 6175'/ 6227' – 6235'/ 6268' – 6281'/ 6288' – 6294'/ 6299' – 6308'/ 6318' – 6337') of Esmeraldas Formation

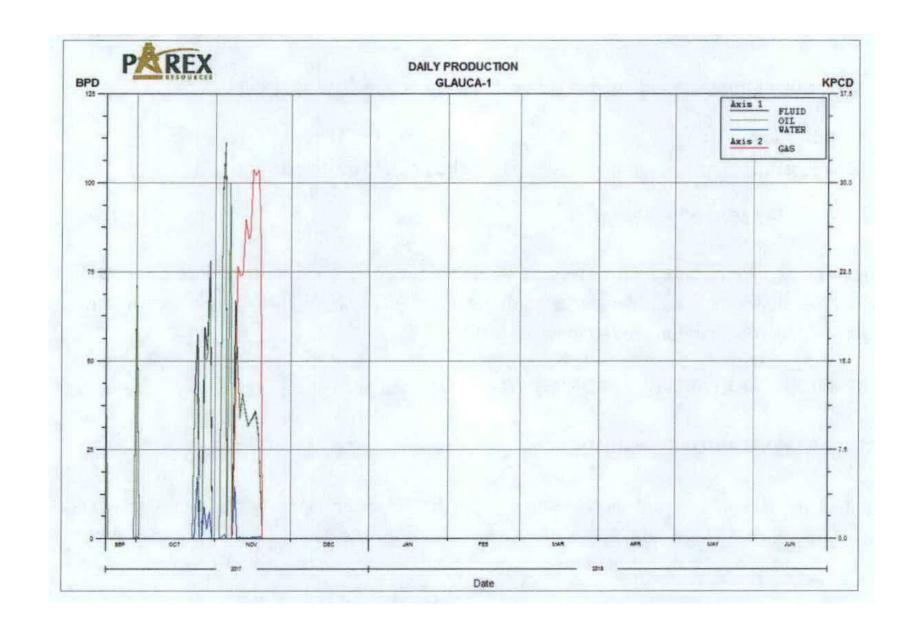
				PRODUCTION GLAUCA - 1							
				PARAN	PARAMETERS RESULTS						
No.	Date of test	Status	Formation	Time (hrs)	Swab Number	BF	BO (@60°F)	BW	BSW %	GAS Kscf	GOR
1	03/09/2017	Suabeo	Esmeraldas	20,4	44,00	154,02	0,23	153,79	99,85%	0,00	0,00
2	04/09/2017	Suabeo	Esmeraldas	15,0	23,00	65,86	0,16	65,70	99,76%	0,00	0,00

Production traceability of Glauca – 1 (Swabbing)

Summary of short production tests by mean of PTS bomb in the intervals (6138' – 6148'/ 6169' – 6175'/ 6227' – 6235'/ 6268' – 6281'/ 6288' – 6294'/ 6299' – 6308'/ 6318' – 6337') of Esmeraldas Formation

				SEGUIMIENTO DE PRODUCCIÓN GLAUCA-1							
				PARAN	METERS			RESU	ULTS		
No.	Date of test	Status	Formation	Time (hrs)	SPM	BF	BO (@60°F)	BW	BSW %	GAS Kscf	GOR
3	06/09/2017	PTS	Esmeraldas	6,0		49,60	14,65	34,95	70,46%	0,00	0,00
4	09/09/2017	PTS	Esmeraldas	5,8	4,50	62,01	24,65	37,36	60,25%	0,00	0,00

Production traceability of Glauca – 1 (PTS Bomb)



TESTS & PRODUCTION GLAUCA – 2





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Summary of short production tests by mean of swabbing in the intervals (6780' - 6884'/ 6807' - 6817'/ 6824' - 6837'/ 6867' - 6900') of Esmeraldas Formation

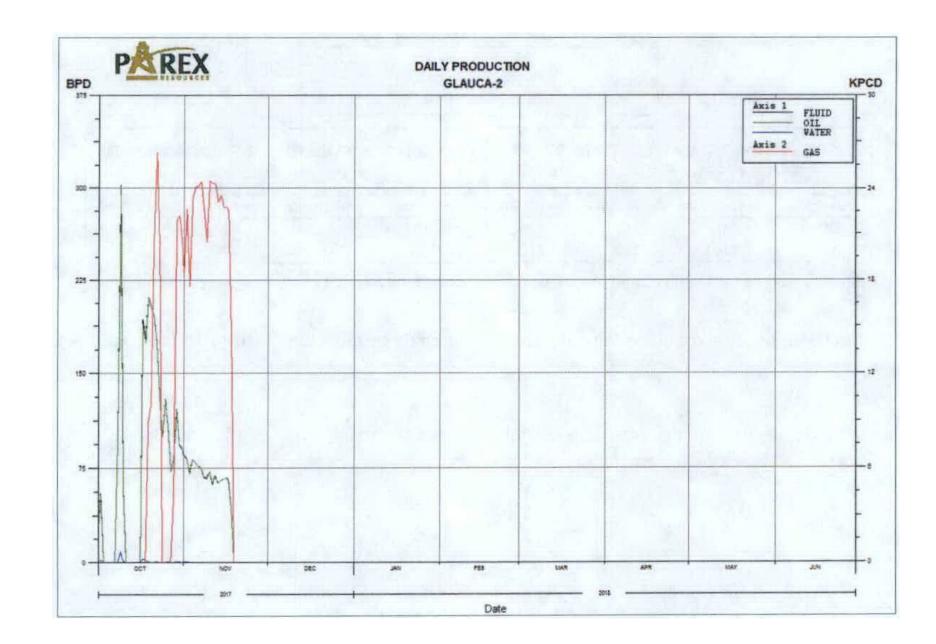
								ITO DE PROI GLAUCA-2	DUCCIÓN		
					PARAMETERS			RES	ULTS		
Interval	No.	Date of test	Status	Formation	Time (hrs)	BFPD	BOPD (@60°F)	BWPD	BSW %	GAS Kscfpd	GOR
6.780' – 6.884'/ 6.807' – 6.817'/	1	01/10/2017	Suabeo	Esmeraldas	24,0	29,87	28,74	1,13	3,78%	0,00	0,00
6.824' – 6.837'/ 6.867' – 6.900'	2	02/10/2017	Suabeo	Esmeraldas	24,0	55,24	53,14	2,10	3,80%	0,00	0,00

Production traceability of Glauca – 2 (Swabbing)

Summary of short production tests by mean of PTS bomb in the intervals (6780' – 6884'/ 6807' – 6817'/ 6824' – 6837'/ 6867' – 6900') of Esmeraldas Formation

								ITO DE PROI GLAUCA-2	DUCCIÓN		
					PARAMETERS			RES	ULTS		
Interval	No.	Date of test	Status	Formation	Time (hrs)	BFPD	BOPD (@60°F)	BWPD	BSW %	GAS Kscfpd	GOR
	3	08/10/2017	PTS	Esmeraldas	24,0	101,03	100,95	0,08	0,08%	0,00	0,00
6.780' - 6.884'/ 6.807' - 6.817'/	4	09/10/2017	PTS	Esmeraldas	24,0	302,45	293,44	9,01	2,98%	0,00	0,00
6.824' – 6.837'	5	10/10/2017	PTS	Esmeraldas	12,0	58,95	57,95	1,00	1,70%	0,00	0,00
	6	17/10/2017	PTS	Esmeraldas	24,0	193,31	190,12	3,19	1,65%	0,00	0,00

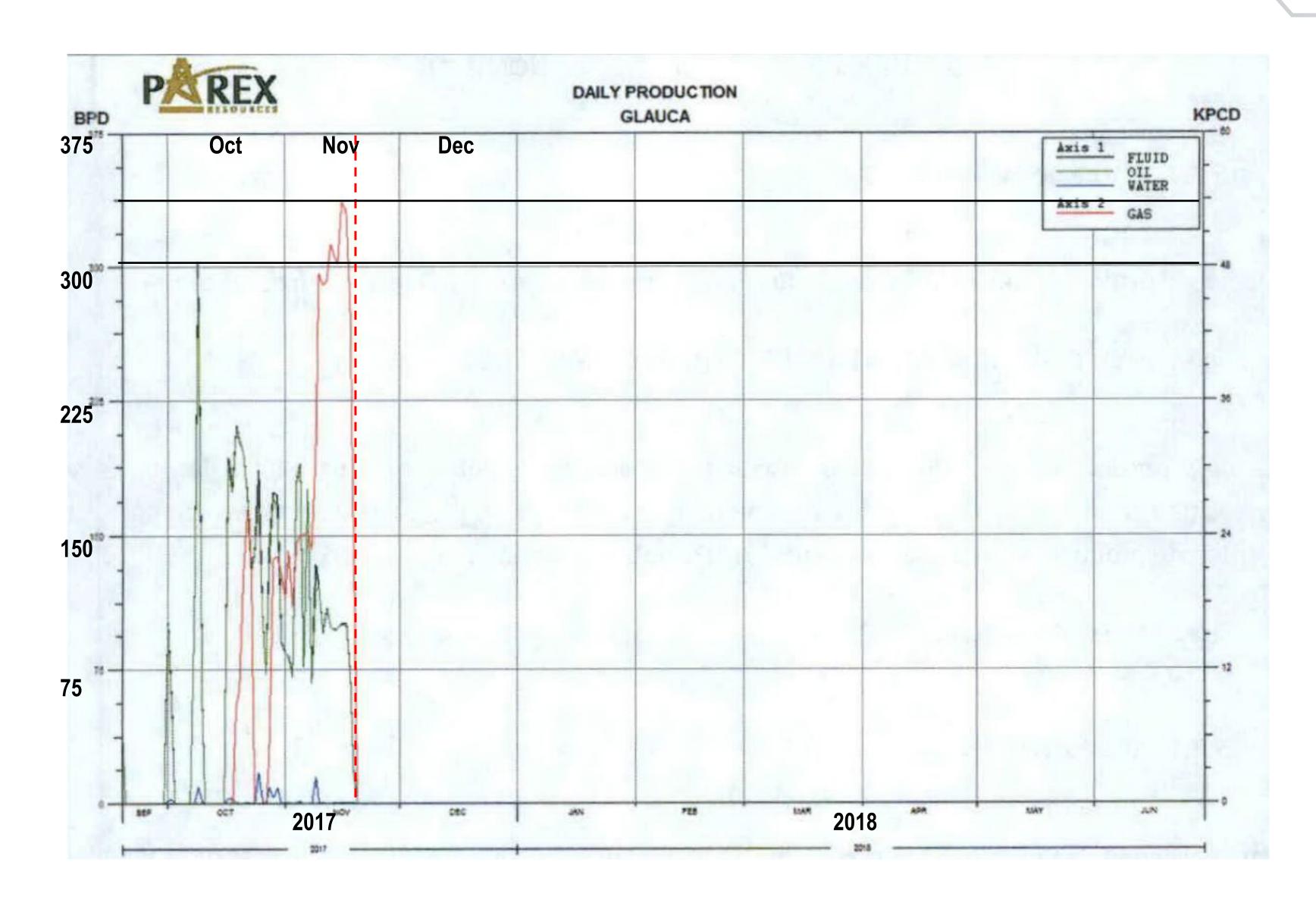
Production traceability of Glauca – 2 (PTS Bomb)



DAILY PRODUCTION GLAUCA







Main Production Results

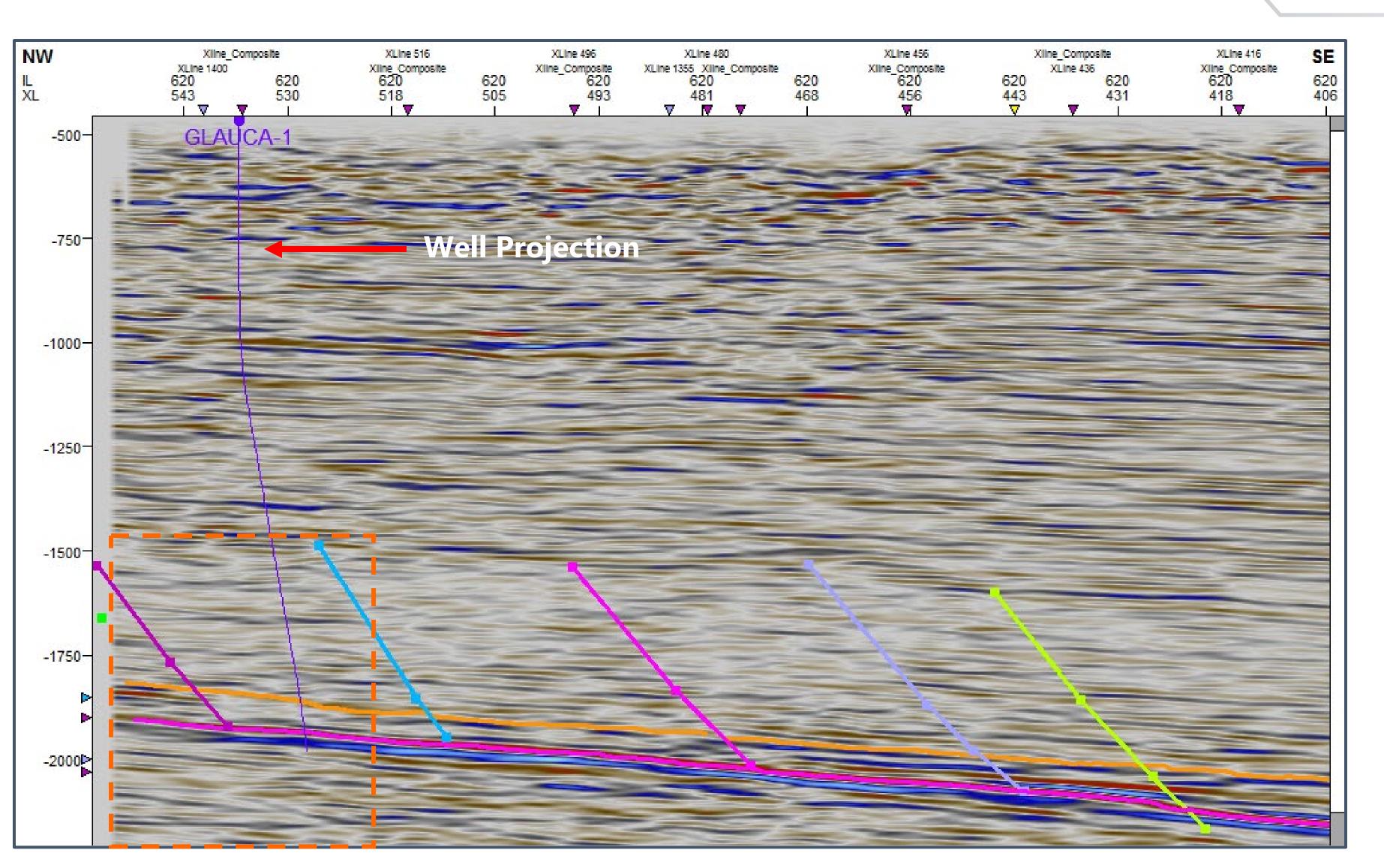
- Duration of production: 2 months
- Peak oil production: 300 BPD
- Peak gas production: 54 KCFD

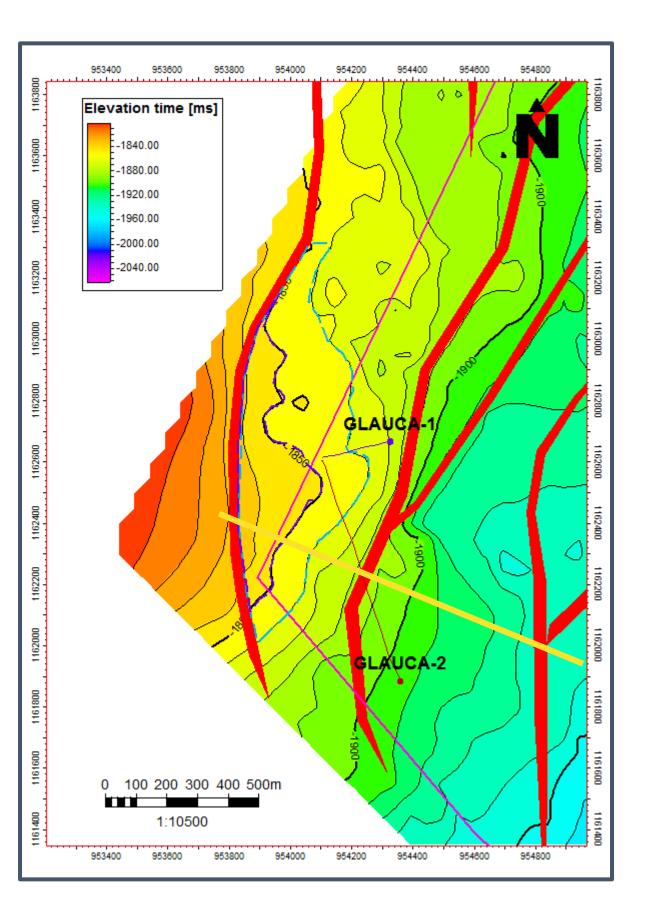
SEISMIC INTERPRETATION: DIP LINE





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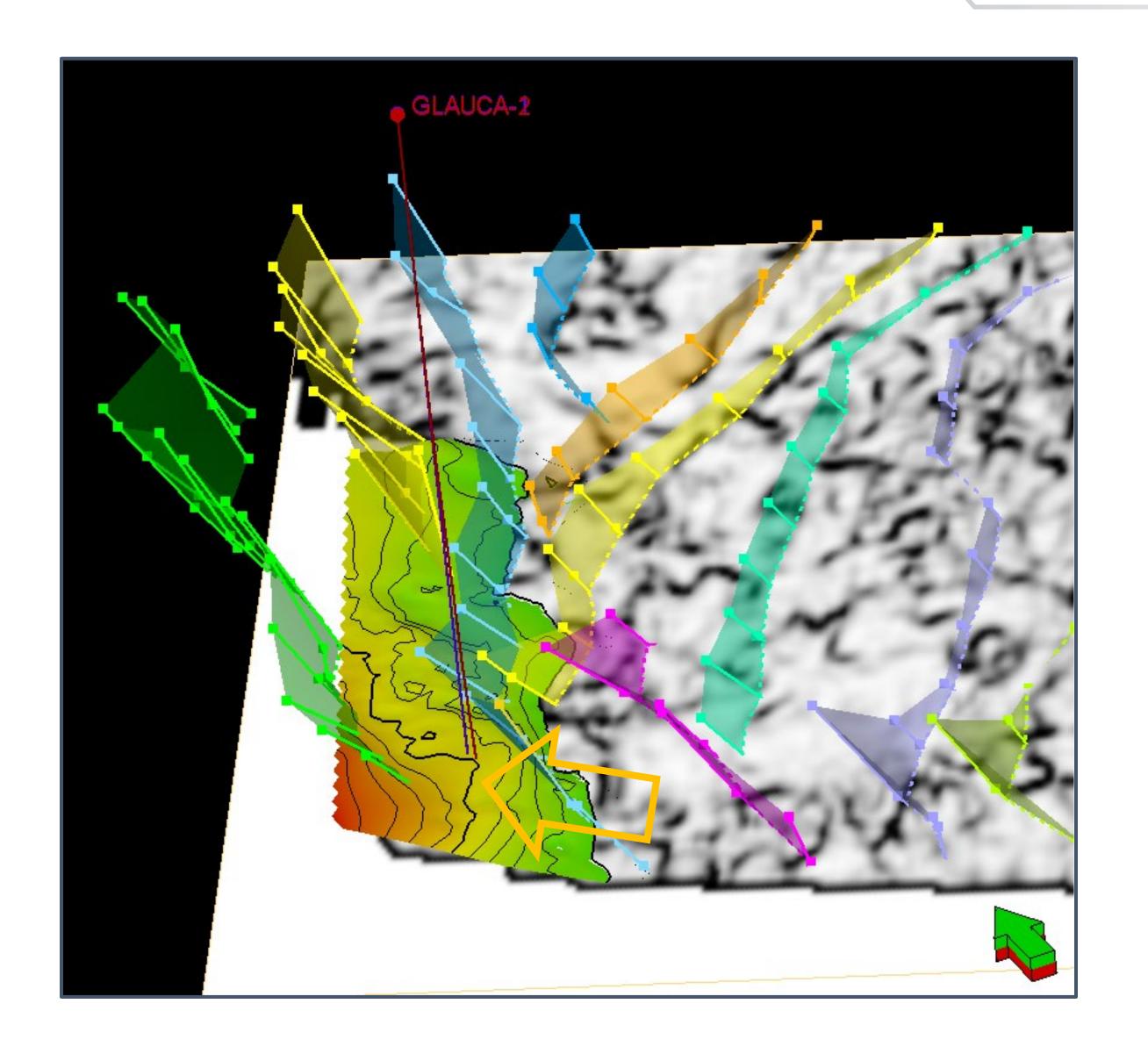


Iline 620 VMM 11 3D - 2014

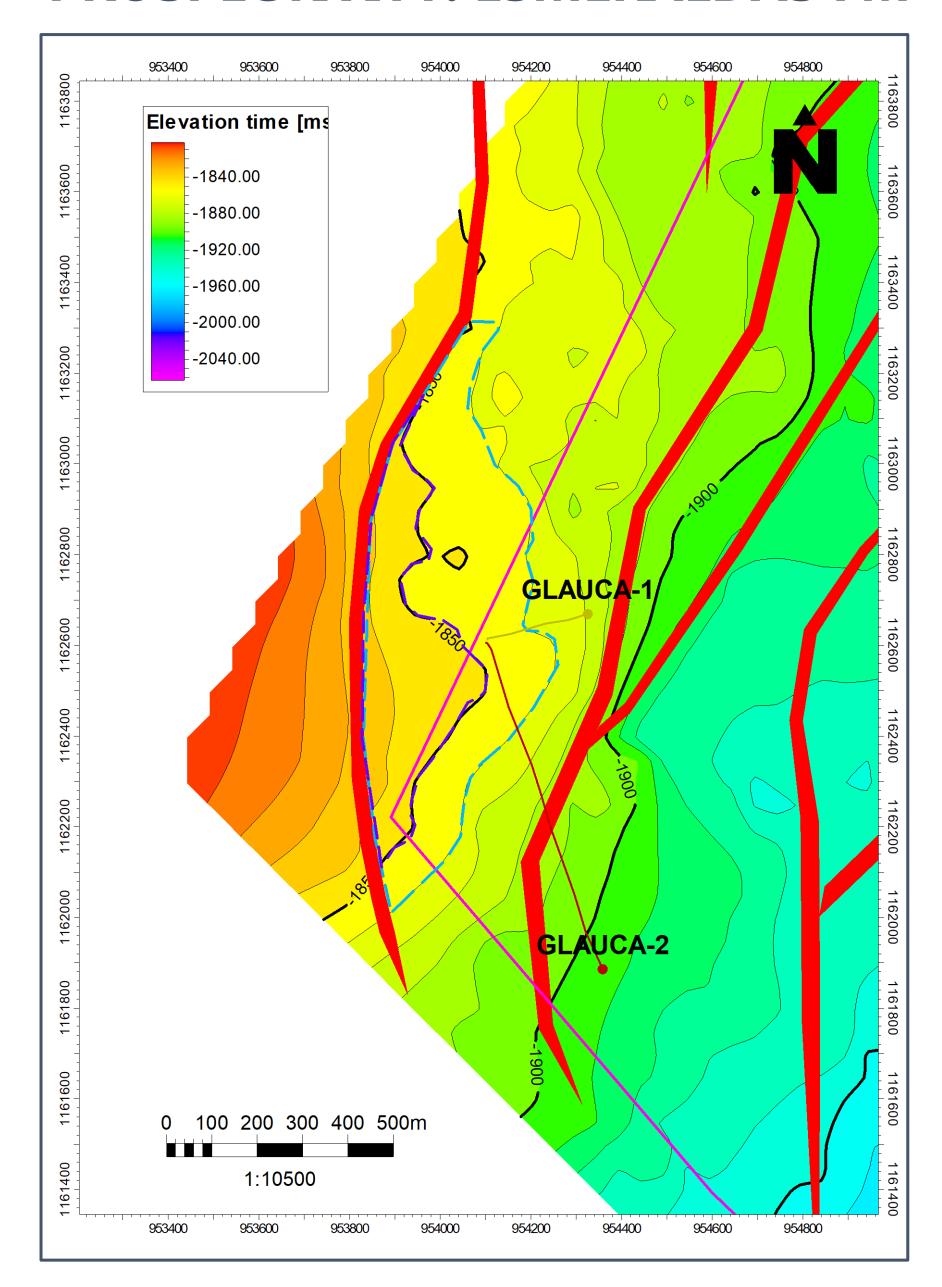




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PROSPECTIVITY: ESMERALDAS FM







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AREAS

- High Estimate (0,32 Km² 79 Acres)
- Best Estimate (0,12 Km² 30 Acres)

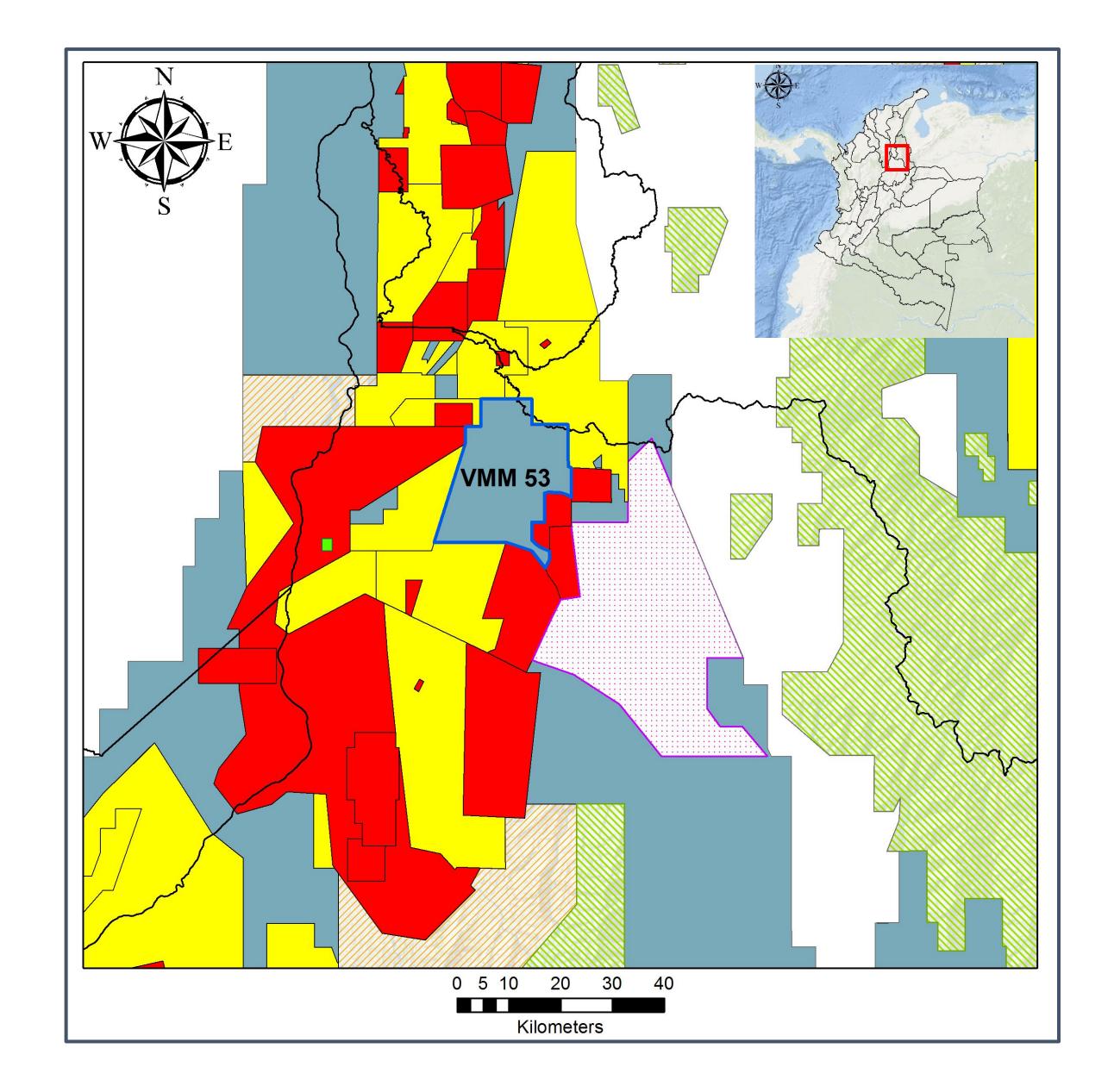
PROSPECT	Area (Acres)	Thickness (Net Pay) (ft)	Porosity (%)	SO (%)	Boi	OOIP (BLS)	FR (%)	Resource s (BLS)
Glauca Fm Esmeraldas Best Estimated	30	50	0.19	0.55	1.0500	1,158,15 9	0.15	173,724
Glauca Fm Esmeraldas High Estimated	79	60	0.23	0.60	1.0500	4,833,01 2	0.17	821,612





VMM – 53 (Incorporated)

LOCATION

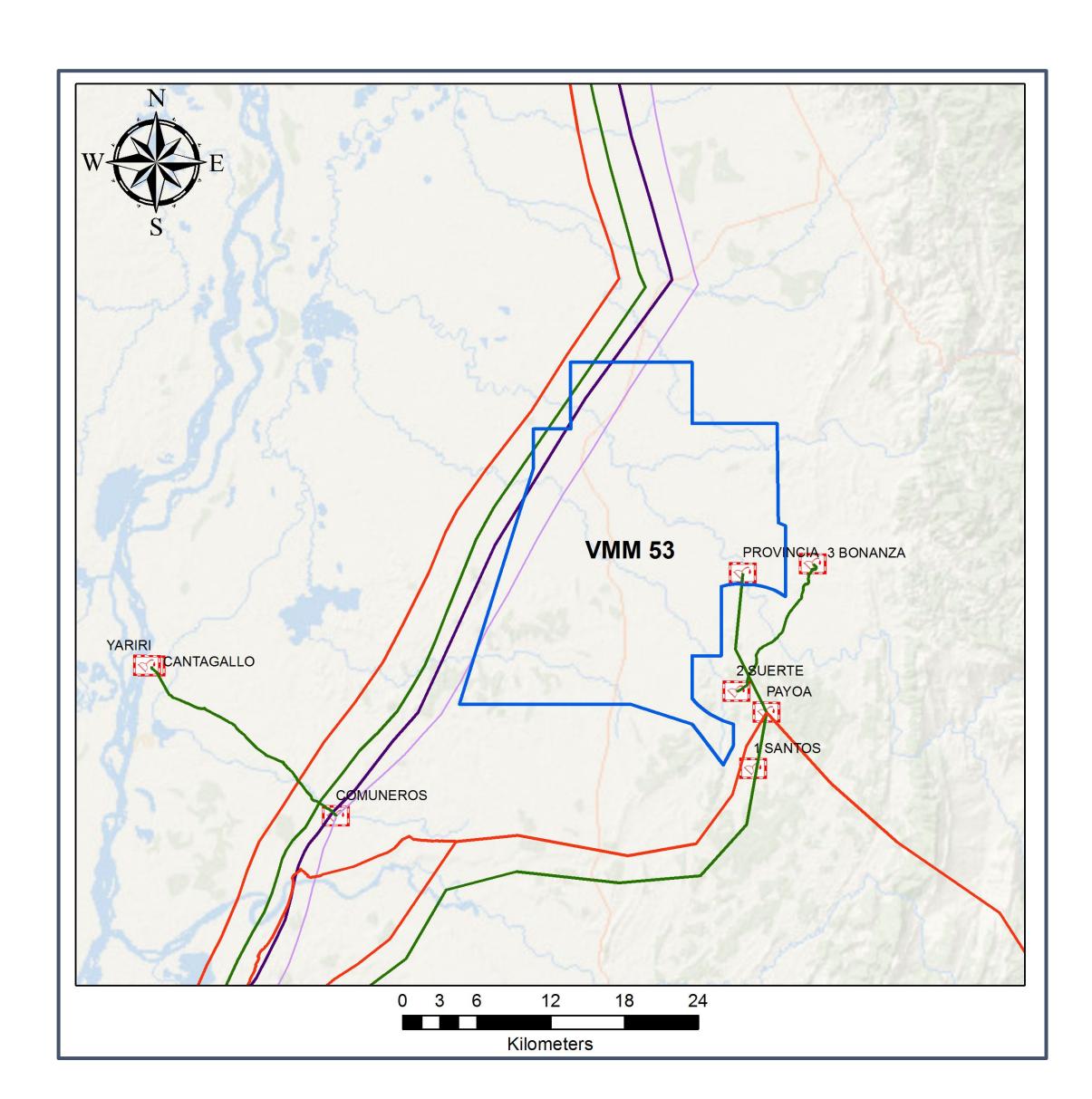






- Block Available
- **■** VMM 53
- Area VMM
- 520.4 Km²
- Department
- Santander & Norte de Santander

INFRASTRUCTURE







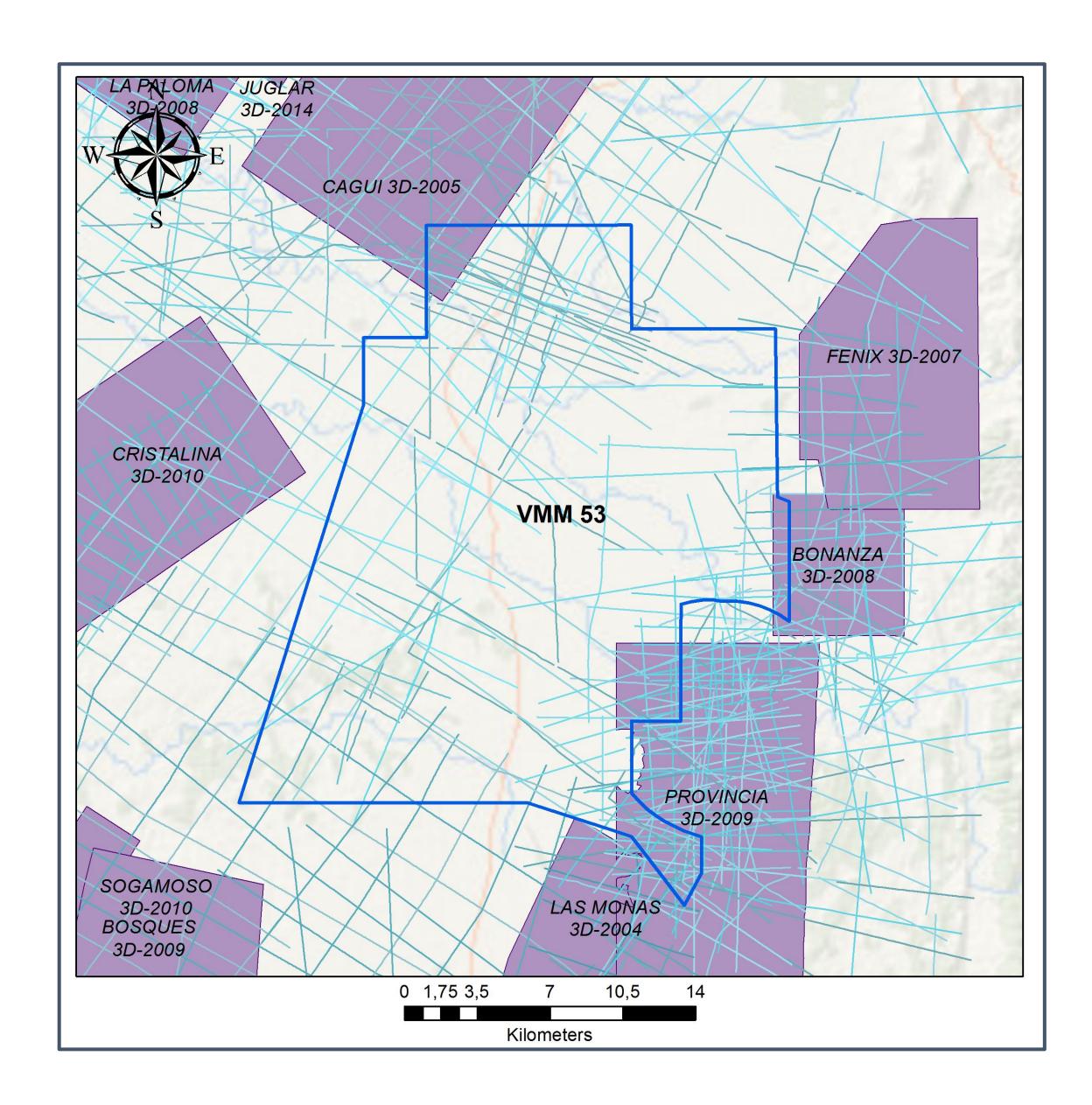
Main Infrastructure nearby

- 3 Oil Pipelines (4 Stations)
- Provincia (Inside area)
- 3 Bonanza (2,5 Km)
- Santos (3,1 Km)
- Cantagallo (26,0 Km)

3 Gas Pipelines (1 Station)

Payoa (4,0 Km)

DATABASE: SEISMIC





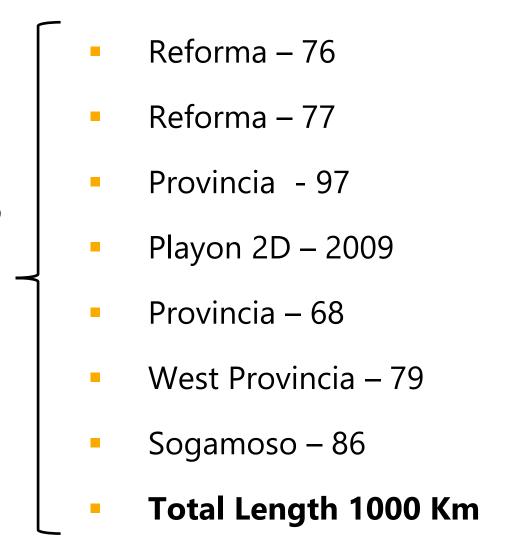


2D Seismic Programs

	•	Cristalina Playon 2D-2008	
	•	Cristalina Playon 2D-2010	
	•	Sogamoso – 77	ys
	•	Este Gironda – 77	Surveys
	•	Provincia – 55	
ח	•	Provincia – 57	∞
	•	Provincia – 60	
	•	Liebre Provincia – 93	
<u>-</u>	•	Provincia – 60	
	•	Lebrija – 81	ι Λ
	•	Magdalena Medio – 76	urveys
	-	Ordones – 79	Sur

Provincia – 77

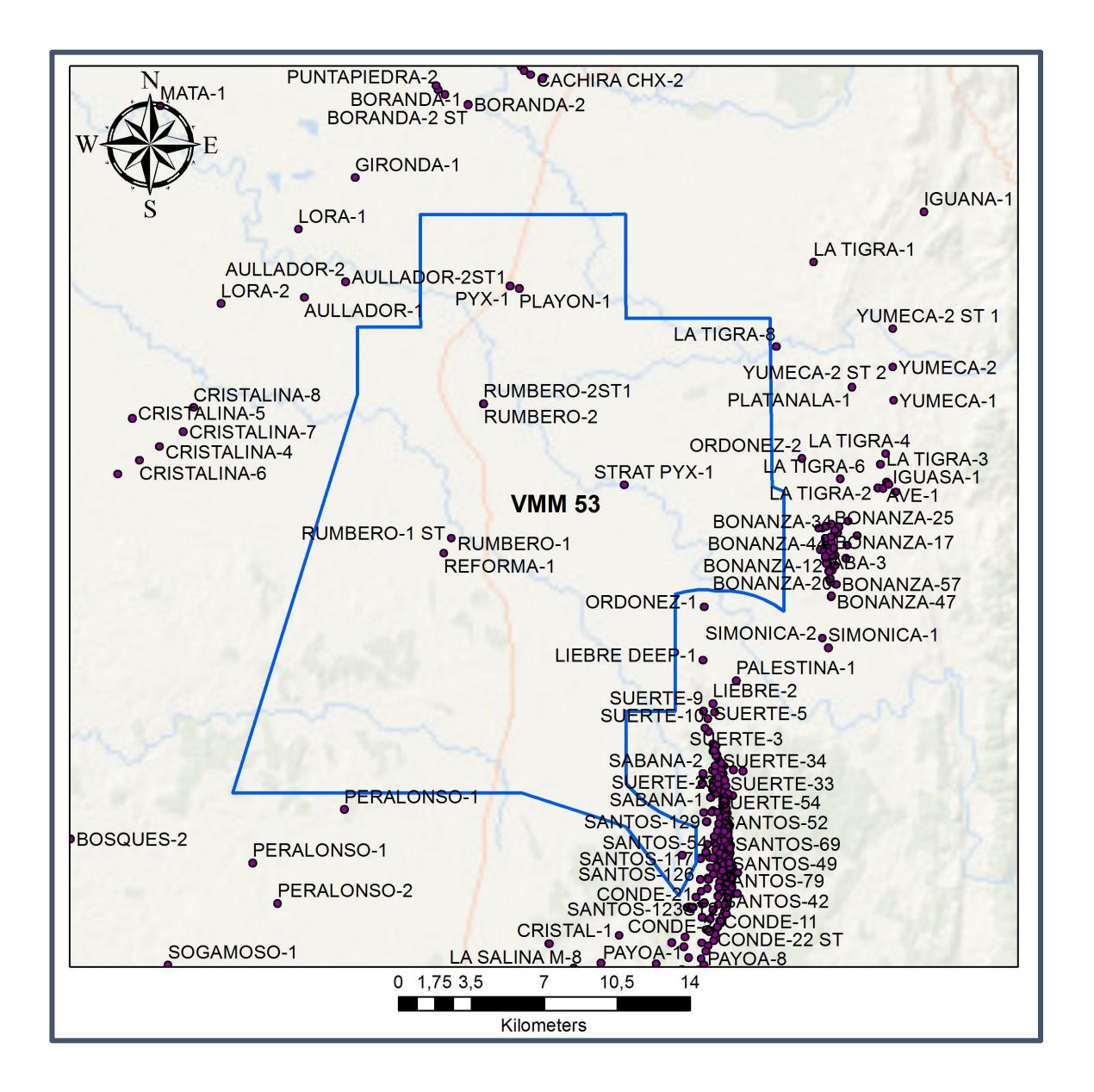
Toca San Alberto – 79



3D Seismic



DATABASE: WELLS







El futuro	Minopourdio
es de todos	Minenergía

Well	Year	TD (ft)	Main Target
Playon – 1	1960	13,997	N/A
Strat PYX – 1	1959	N/A	N/A
PYX - 1	1959	905	N/A
Rumbero – 1ST	2011	14,055	Esmeraldas
Rumbero – 2ST	2014	14,098	Esmeraldas
Reforma - 1	1956	11,368	No data available
Provincia - 1	1959	6,583	No data available

WELL DATA





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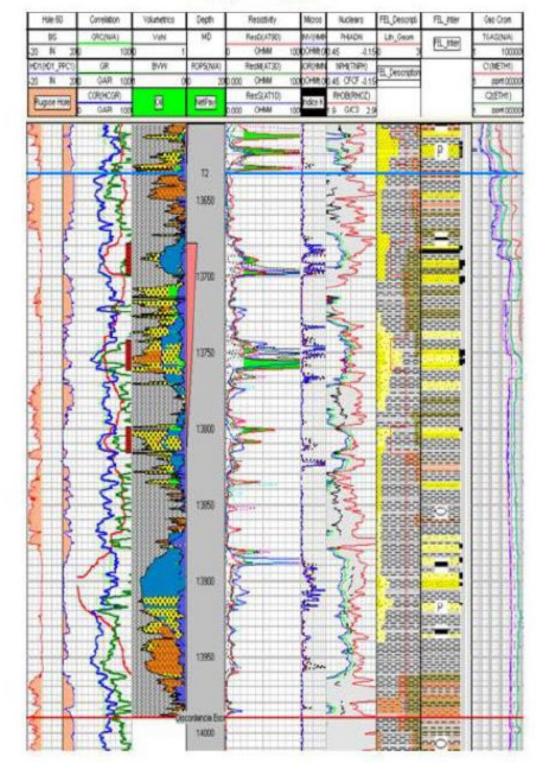
Rumbero - 1

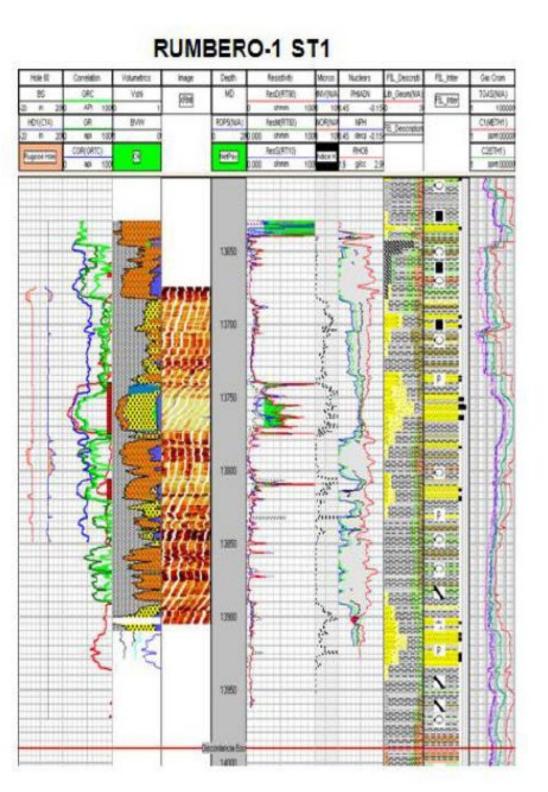
- Well drilled by Ecopetrol in 2011 with a MD of 14,110'
- Three DSTs were taken (DST 1R, DST 2A & DST 2B) identifying the presence of hydrocarbons in all of the intervals
- The DST-1R had a production of 0,015 BPD/psi
- The DST 2A and DST-2B tests weakened the mechanical status of the well.
- In order to fracture the interval tested in the DST-1 was necessary to perform a sidetrack

Rumbero 1 - ST

- Deviated well drilled by Ecopetrol in 2011 with a MD of 14,060'
- The main target of the well was to find oil in the Esmeraldas Fm.
- Based on well logs and petrophysics the well was classified as commercial
- Few gas shows where the highest quantity of shows were presented in the Esmeraldas Fm.
- The well was tested in the Esmeraldas Fm producing **562 bbls** of oil

RUMBERO-1





WELL DATA





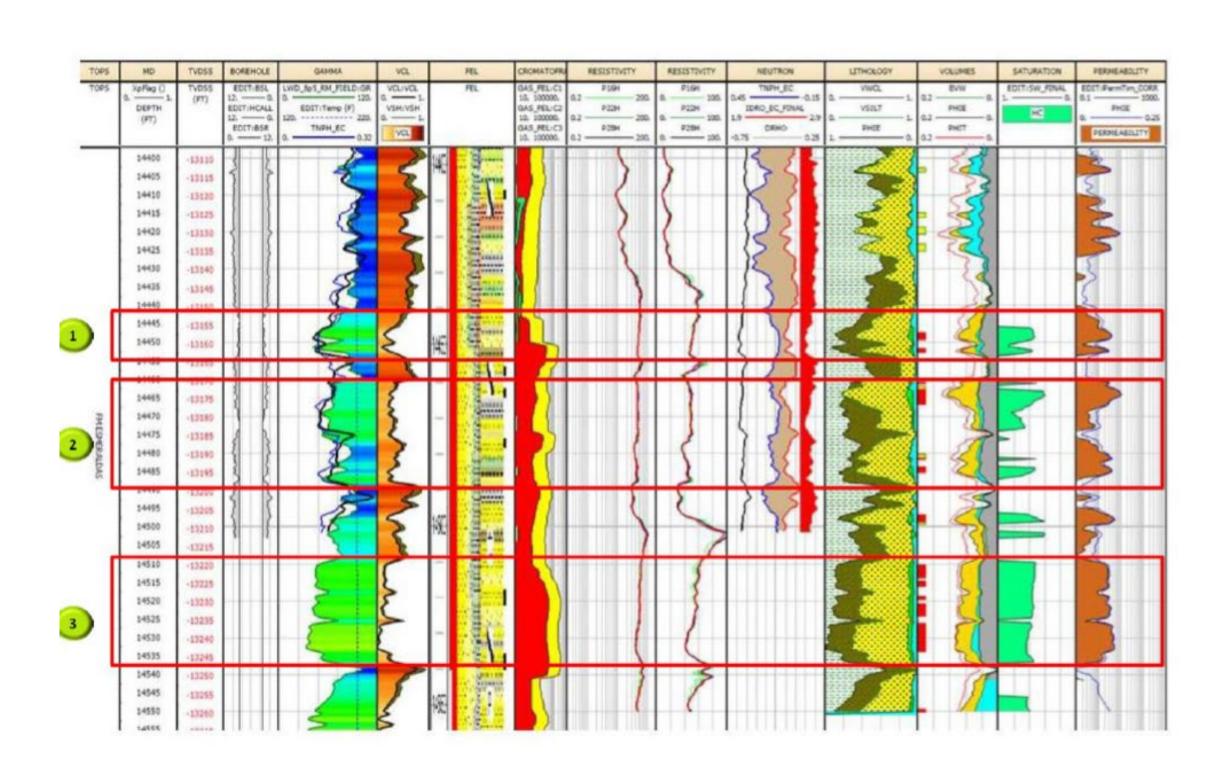
Minenergía

Rumbero 2 – ST1

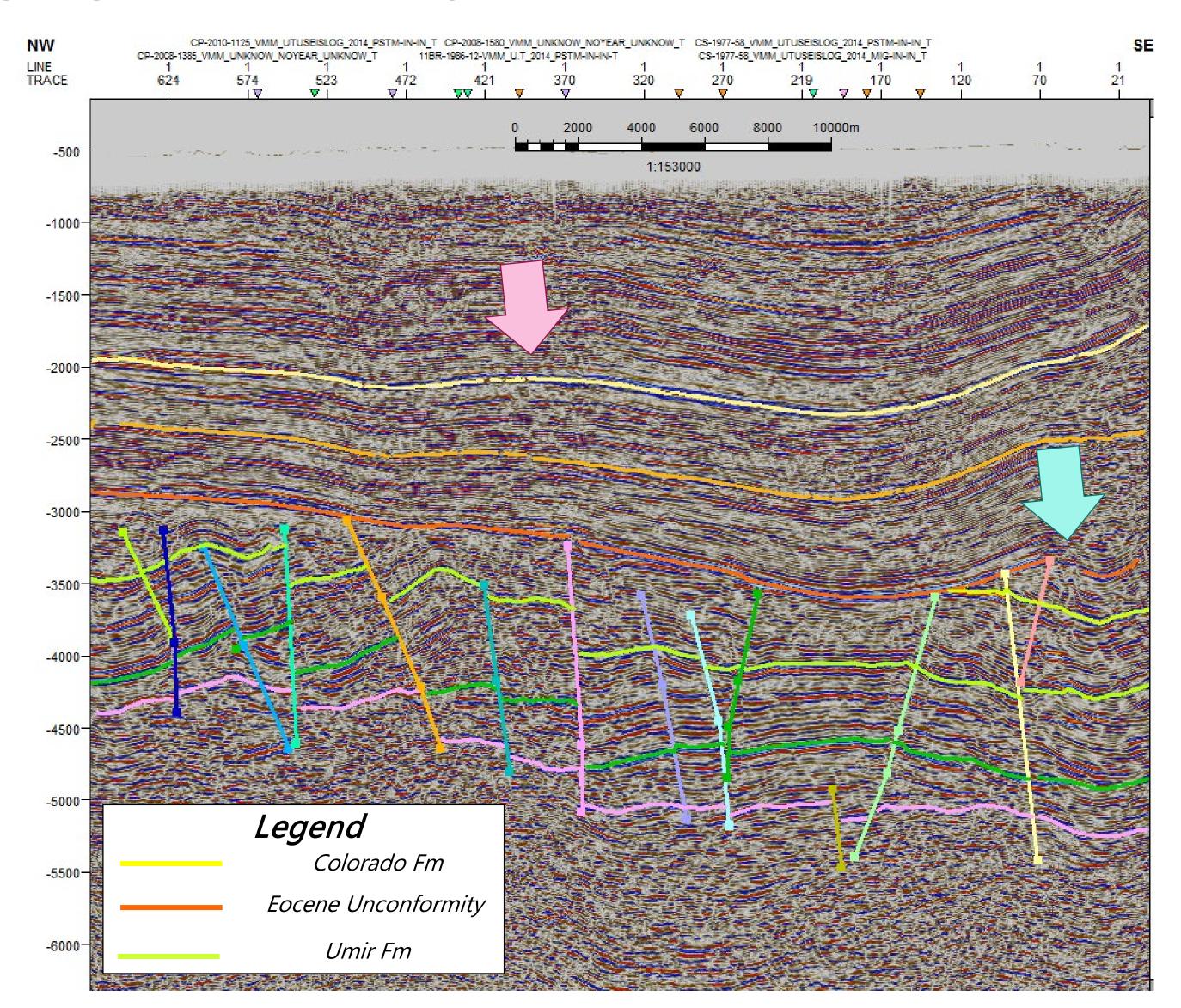
- Deviated (J type) well drilled by Ecopetrol in 2014 with a MD of 14,099'
- The main target was to establish the Rumbero structure extent for the Esmeralda Fm basal sands
- The basal sands from Esmeraldas Fm probed hydrocarbon in the Rumbero-1 and Rumbero
 1ST1 wells
- The well was tested in the Esmeraldas Fm with low productivity ($K\sim0,3$ mD). During DST-1 the well found two intervals :
 - The first one in the upper sandstones (low Pressure) produced 37 bls of formation water and traces of oil with 31,2°API
 - The other in the lower sandstones (high Pressure). Many mechanical and operational issues did not allow to acquire complete geological information, and complete and test the lower part of the Fm.
- The well was abandoned because of the test results and the impossibility to probe de lower sandstone.

Reforma - 1

- The well was drilled by International Petroleum (Colombia) in 1956 with a MD of 11,358' (?)
- Despite the fact that sandstone samples from the drill cuts had good petrophysical properties, any of them showed hydrocarbons stains in the interest interval (6,450-7,620)



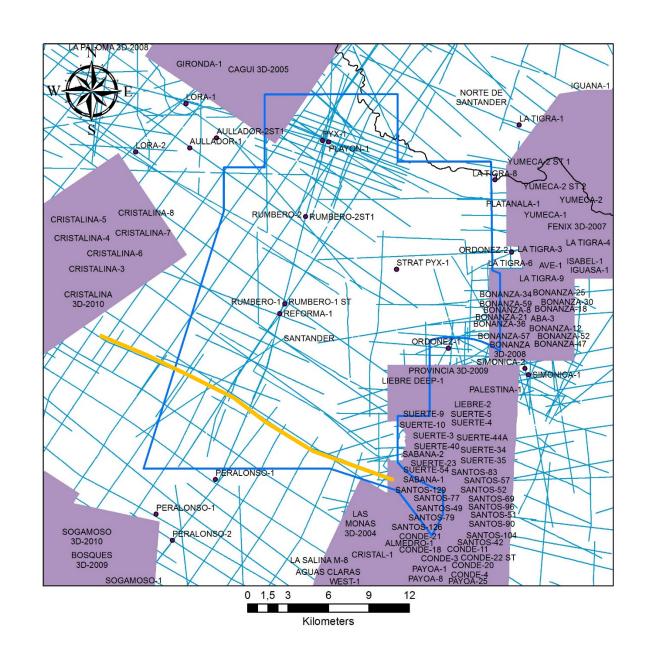
SEISMIC INTERPRETATION







Minenergía

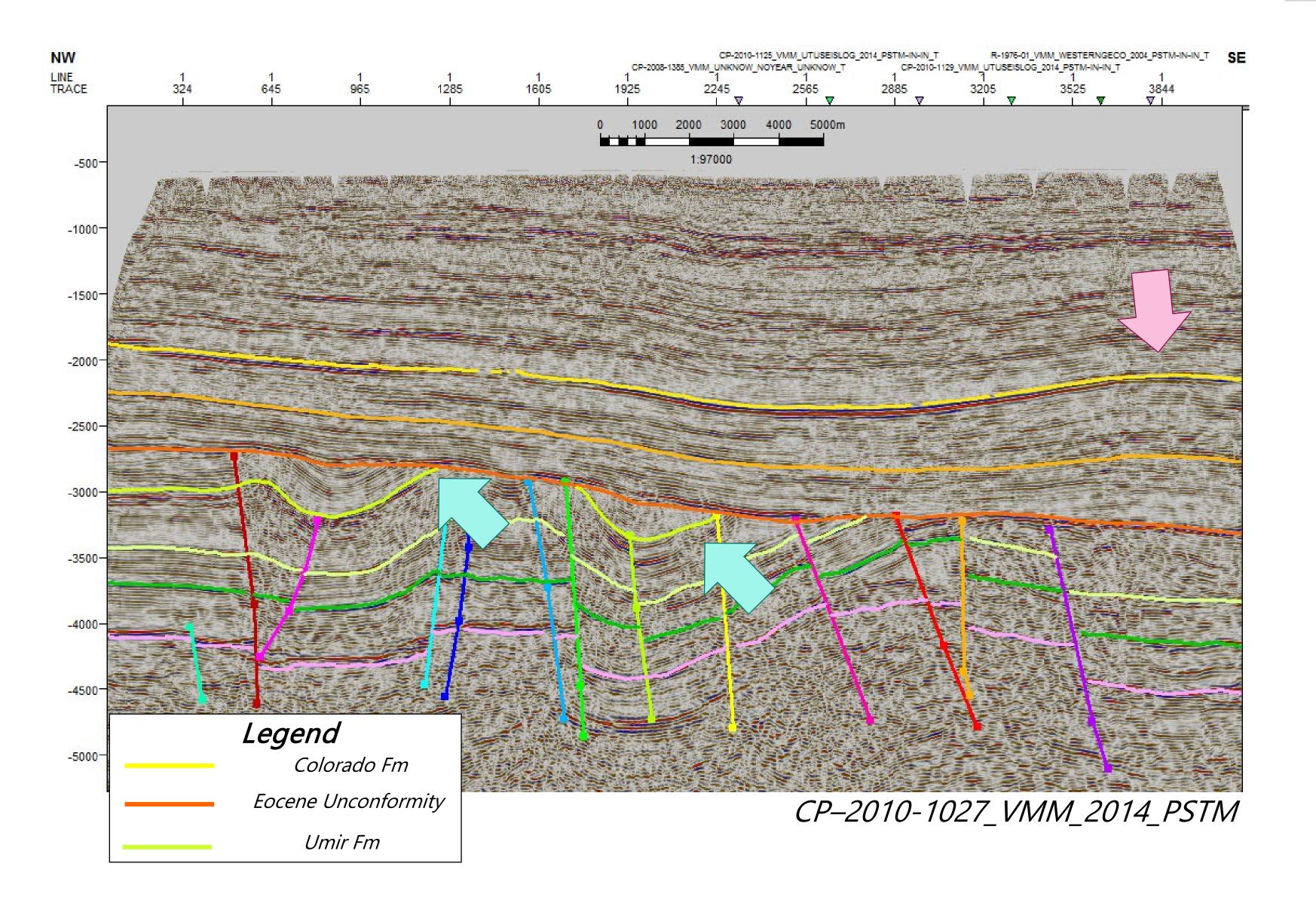


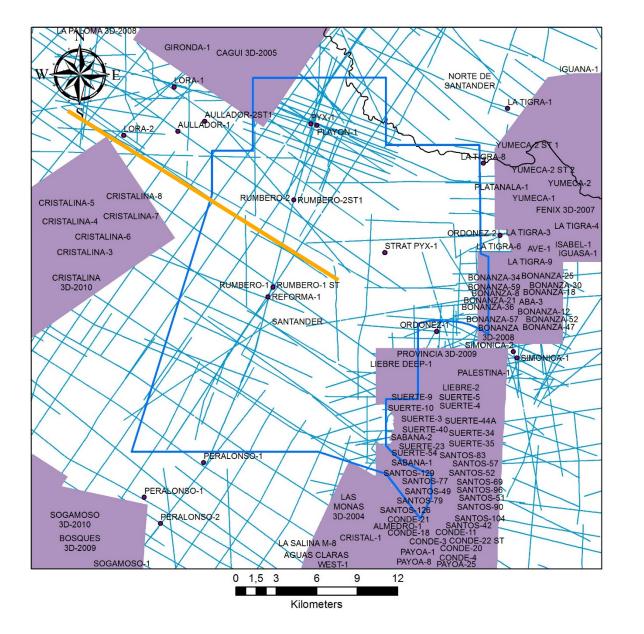
SEISMIC INTERPRETATION: DIP LINE



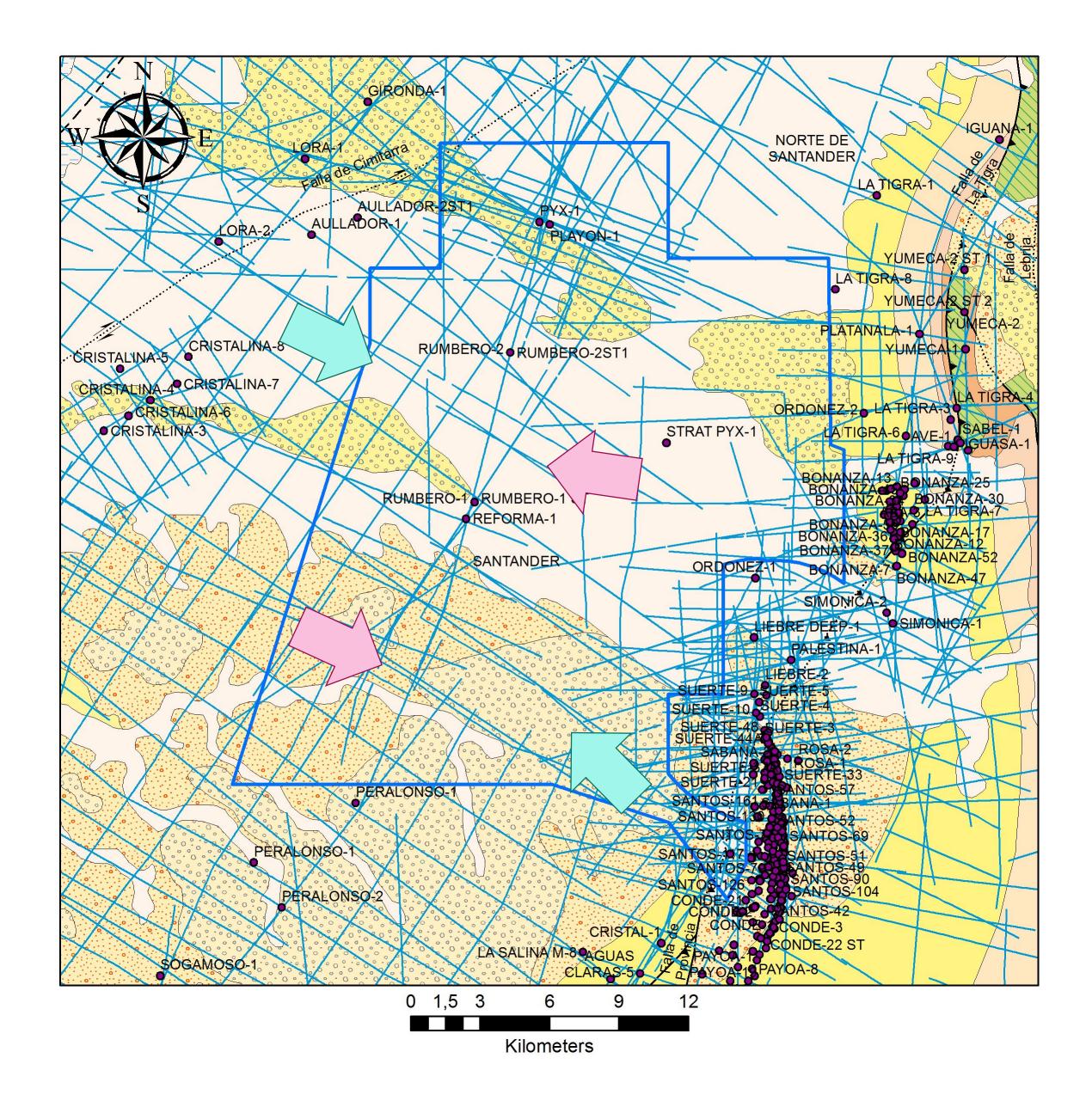


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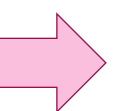


PROSPECTIVITY

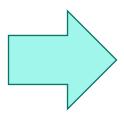








 Structural opportunities identified in the Colorado Fm



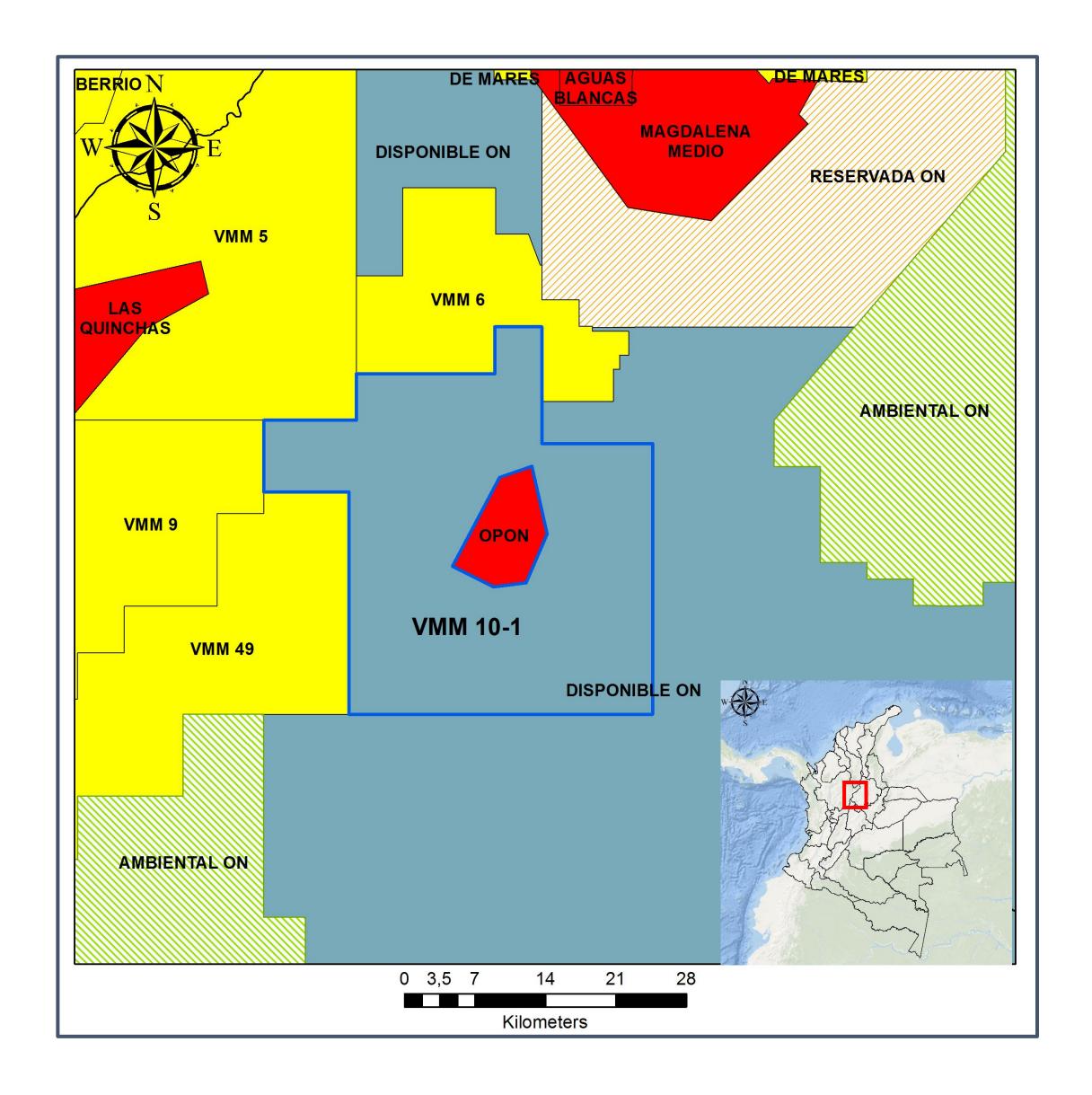
 Stratigraphic opportunities identified at the truncation of the lower Lisama Fm





VMM-10 (Incorporated)

LOCATION

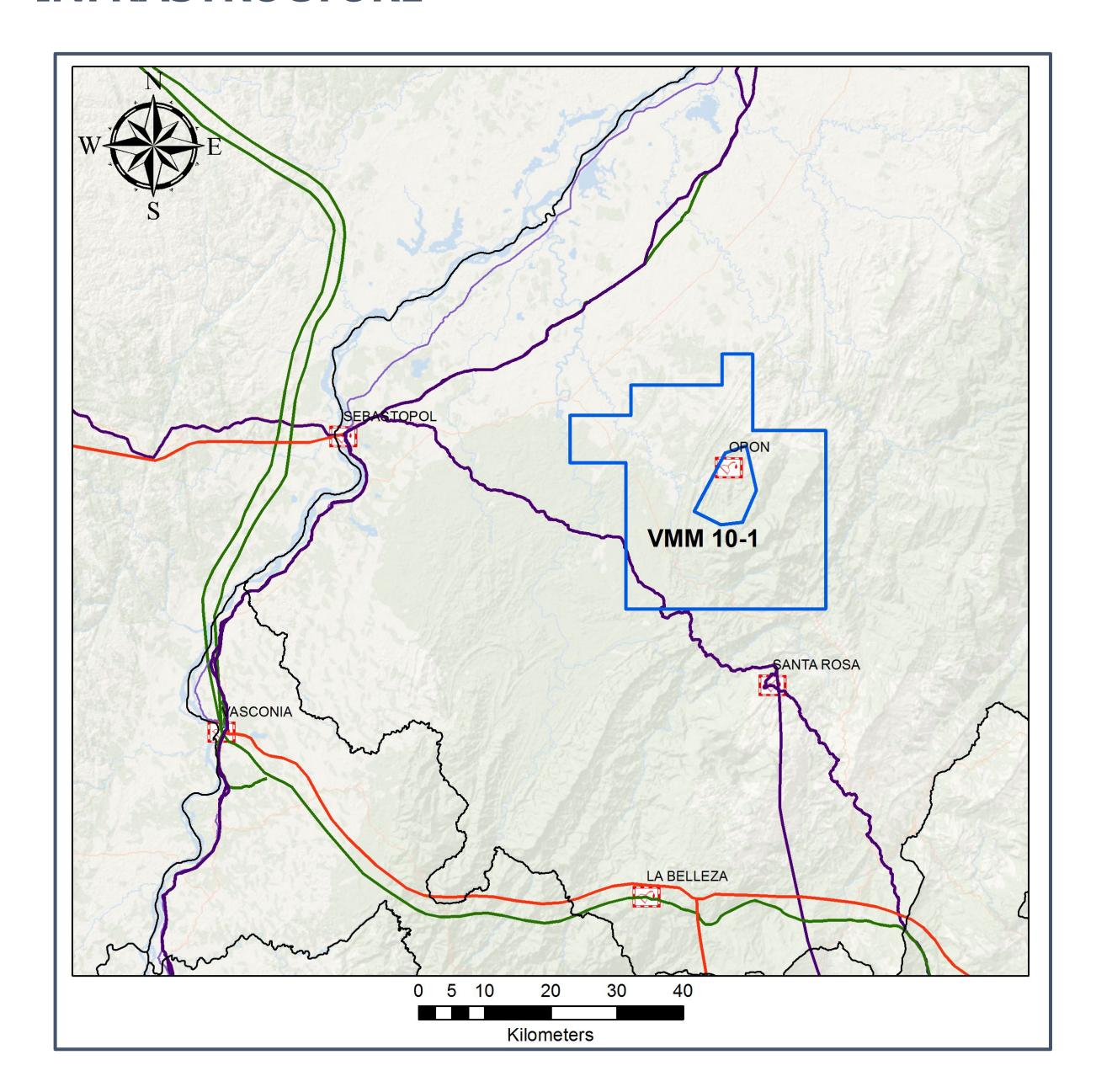






- VMM 10-1
- Block area: 953.3 Km²
- Department
- Santander

INFRASTRUCTURE



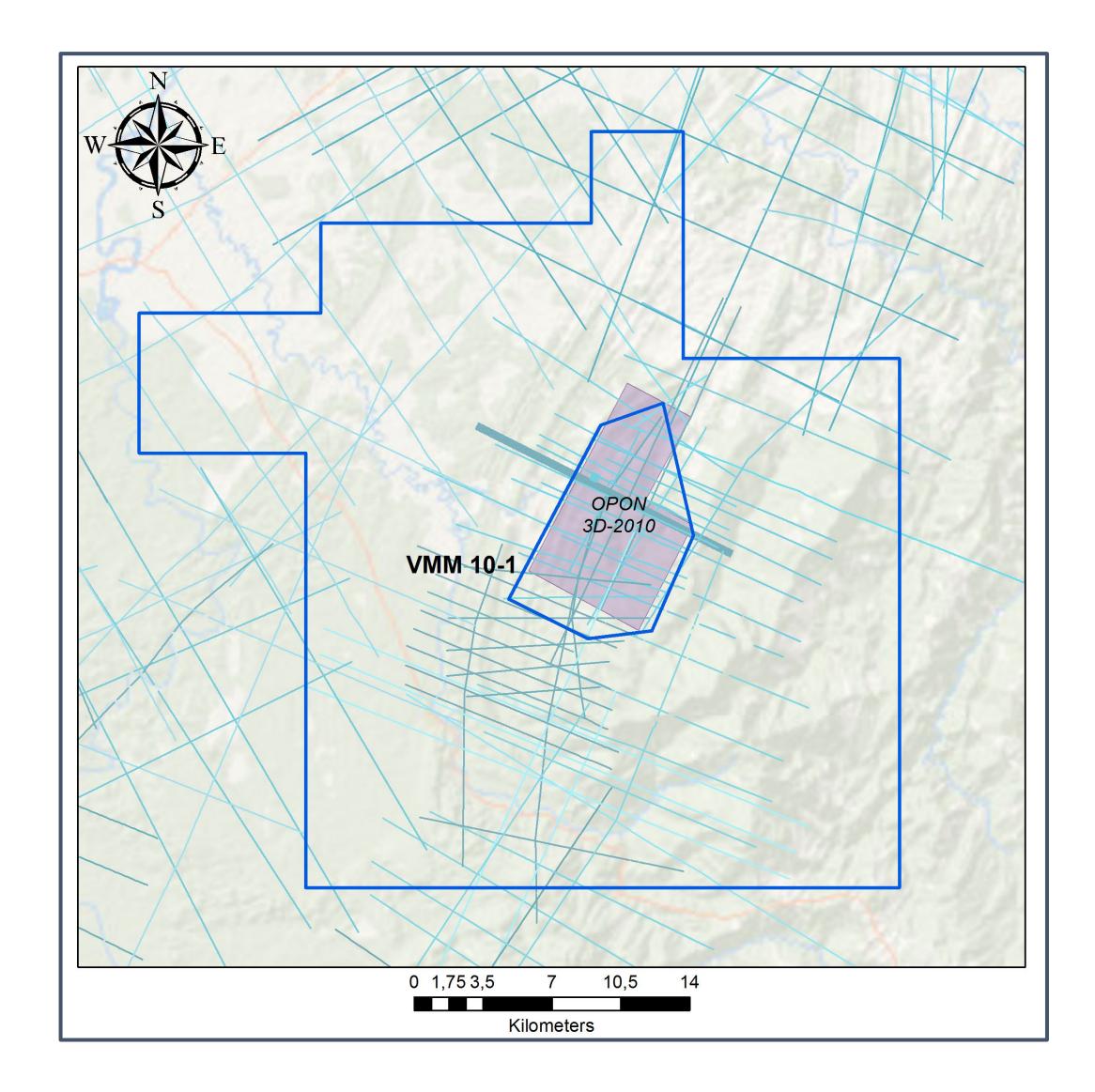




Main Infrastructure nearby

- 5 Stations
- Opon (5 Km)
- Santa Rosa (31 Km)
- Sebastopol (50 Km)
- Vasconia (75 Km)
- La Belleza (60 Km)

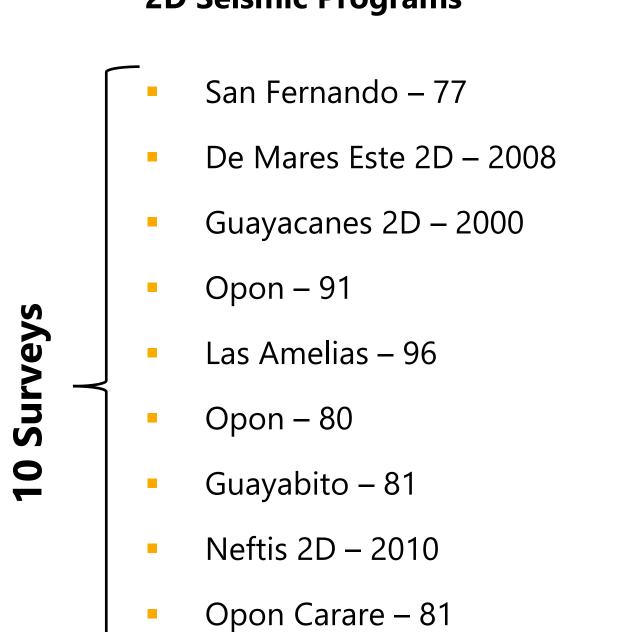
DATABASE: SEISMIC



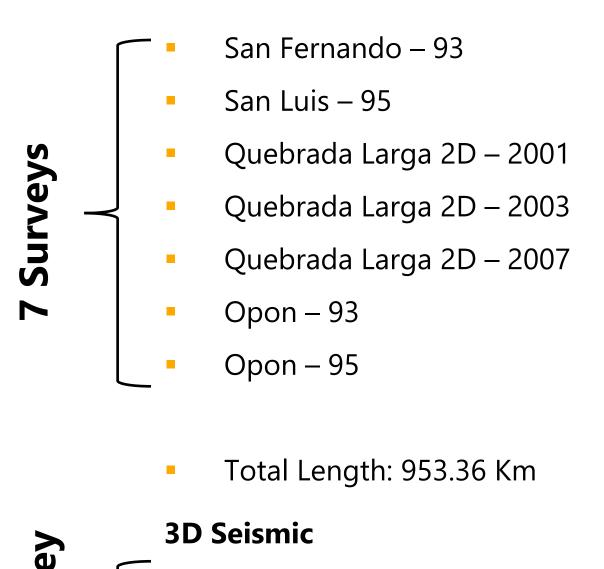








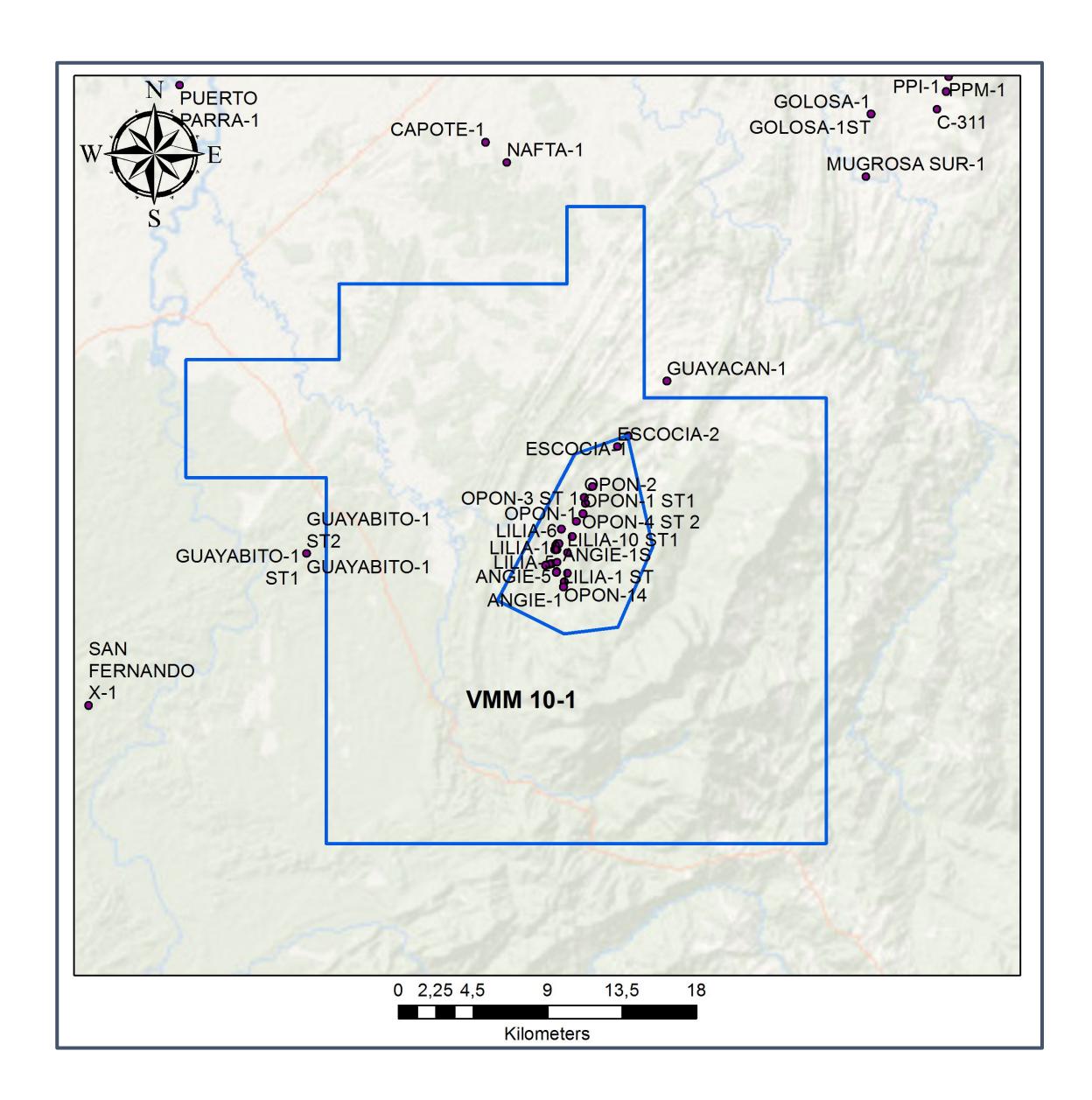
Piedemonte Occidental – 92



Opon 3D – 2010

Total Area: 5 Km²

DATABASE: WELLS









Well	Year	TD (ft)	Main Target
Guayacan – 1	1978	13,141	La Paz - Esmeraldas
Guayabito – 1 ST	1981	N/A	N/A
Escocia – 1	1974	N/A	La Paz – Esmeraldas
Escocia – 2	1982	6,002	La Paz – Esmeraldas

Field	Year of the first well drilled	Year of last well drilled	# Of Wells
Lilia	1979	1993	10
Angie	2013	2019	4
Opon	1966	1997	7

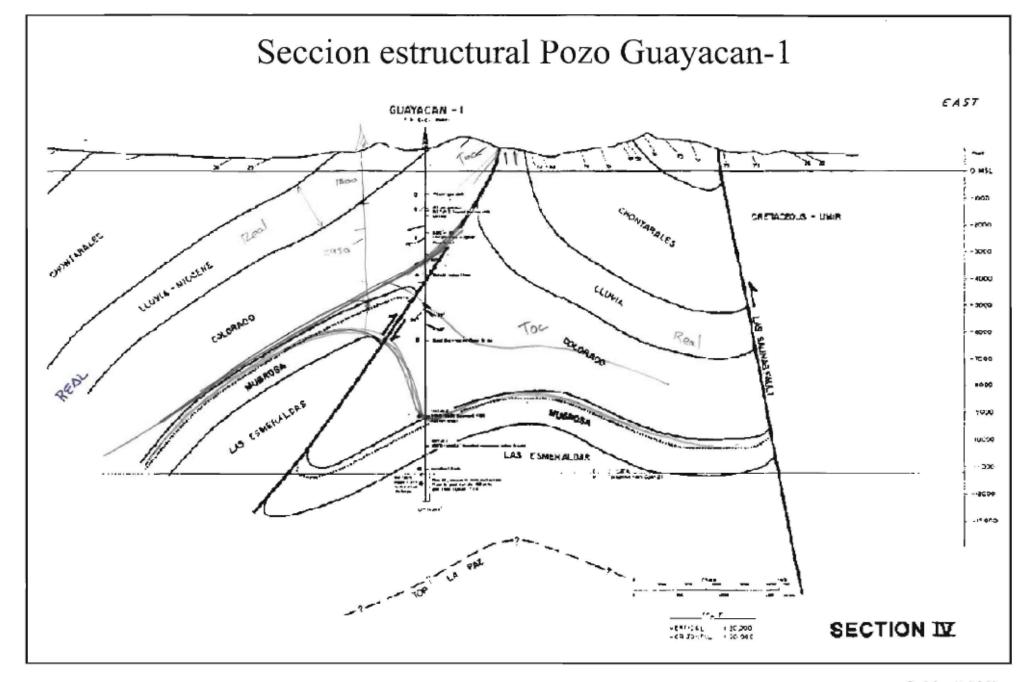
WELLS



- The well was drilled by Ecopetrol in 1978 with a MD of 13,141'
- The target was to probe La Paz Fm sandstones in the "Anticlinal de Opon" pinchout, due to the drilling information of the Escocia-1 well
- The electric logs showed general zones of interest between 9150 to TD
- In the interval 2234'- 2242' after the well was swabbed it was started with gas flow.
- In the interval 9865'- 9852' was swabbed and after several attempts 4 barrels of 33° API and input water were recovered
- The interval 10971' 10964' was acidized and swabbed, recovering water, acid and 3 pounds of parafin
- It was not possible to test any of the zones below 11374.







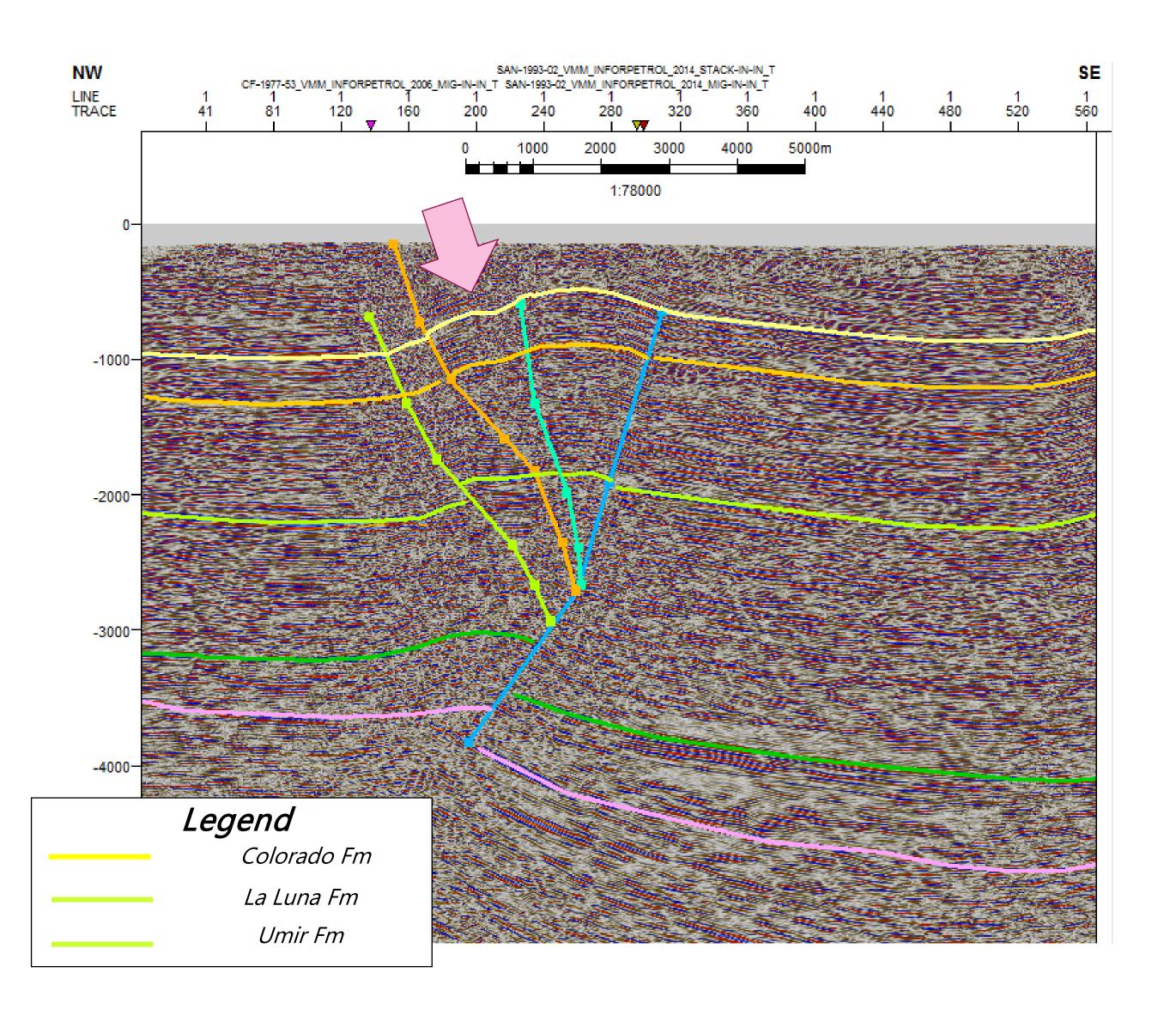
Sohio (1993)

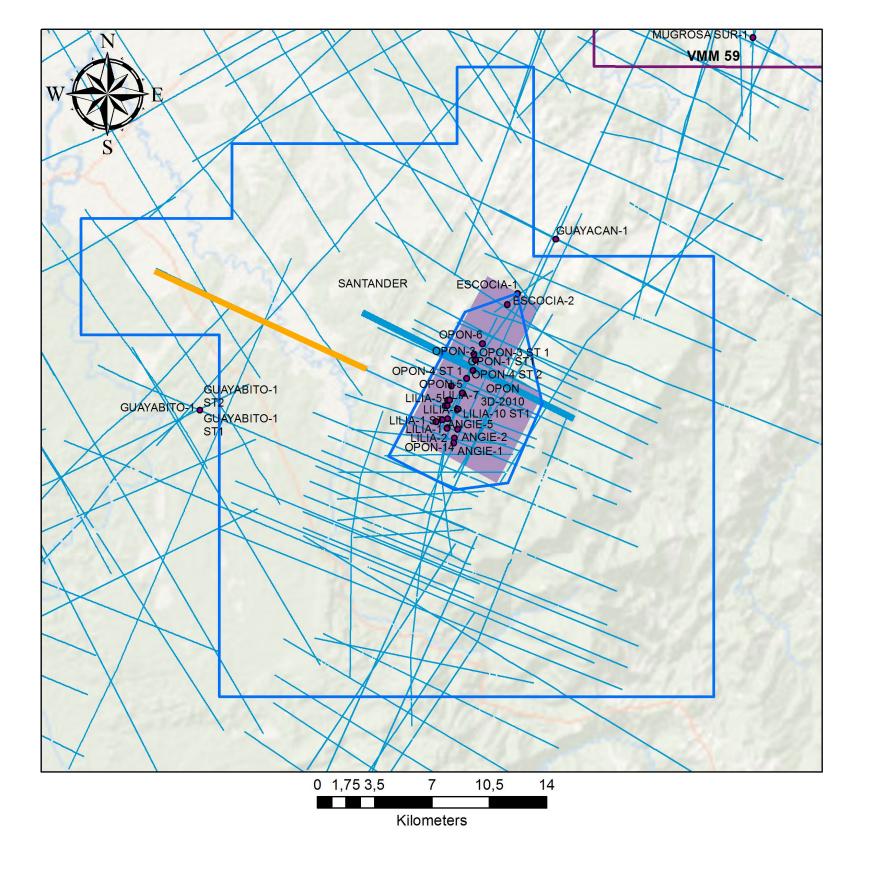
SEISMIC INTERPRETATION: DIP LINE



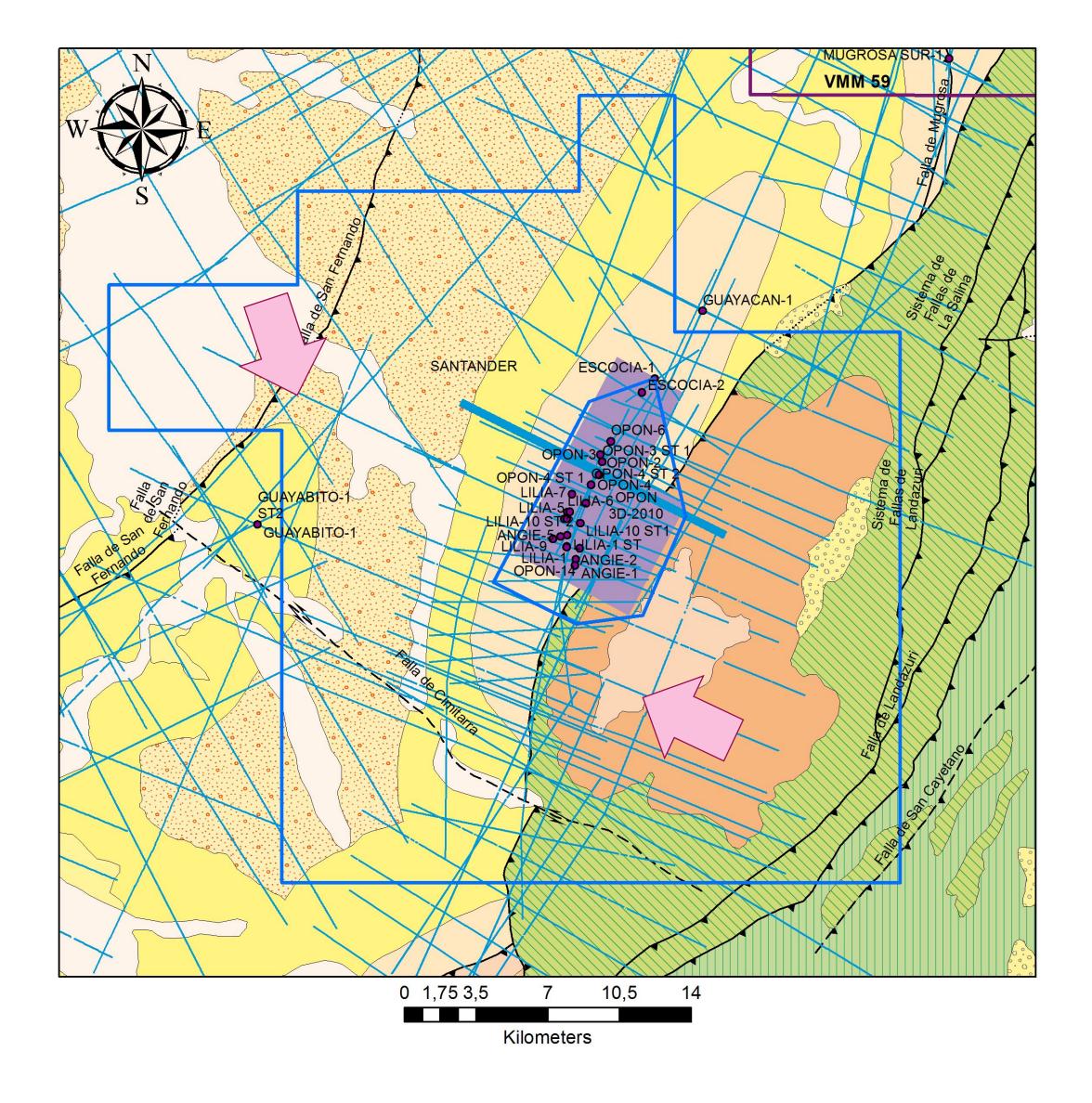


Minenergía



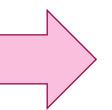


PROSPECTIVITY









 Structural opportunities at the post Eocene Units

CONCLUSIONS





- In the Upper Magdalena Valley one prospective sector in an available area is proposed by the ANH (VMM-11) and two areas proposed by the industry for incorporation are presented (VMM-53 & VMM-10-1)
- Glauca had two productive wellS with a cumulative production at its peak of 300 BOPD and 54
 KCFGD from the Esmeraldas Fm
- An upside exploratory opportunity is proposed at the W of the Glauca wells with an estimate in prospective recoverable resources of 173,724 bbls in the best estimate
- In the incorporated area VMM 53 the ANH have identified 4 different prospects: two at possible structural traps that involve the Esmeraldas Fm and 2 stratigraphic prospects at the **truncation of lower Lisama Fm** against the Eocene Unconformity (?).
- In the incoroporated area VMM 10-1 the ANH have identified 2 structural prospects that involve Eocene units: One in a pop-up structure that involves the whole sequence and one in a subthrust associated to the Mugrosa Fault







