



# An overview of the current E&P landscape in offshore Uruguay

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HOUSTON, TEXAS, USA

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# Content

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

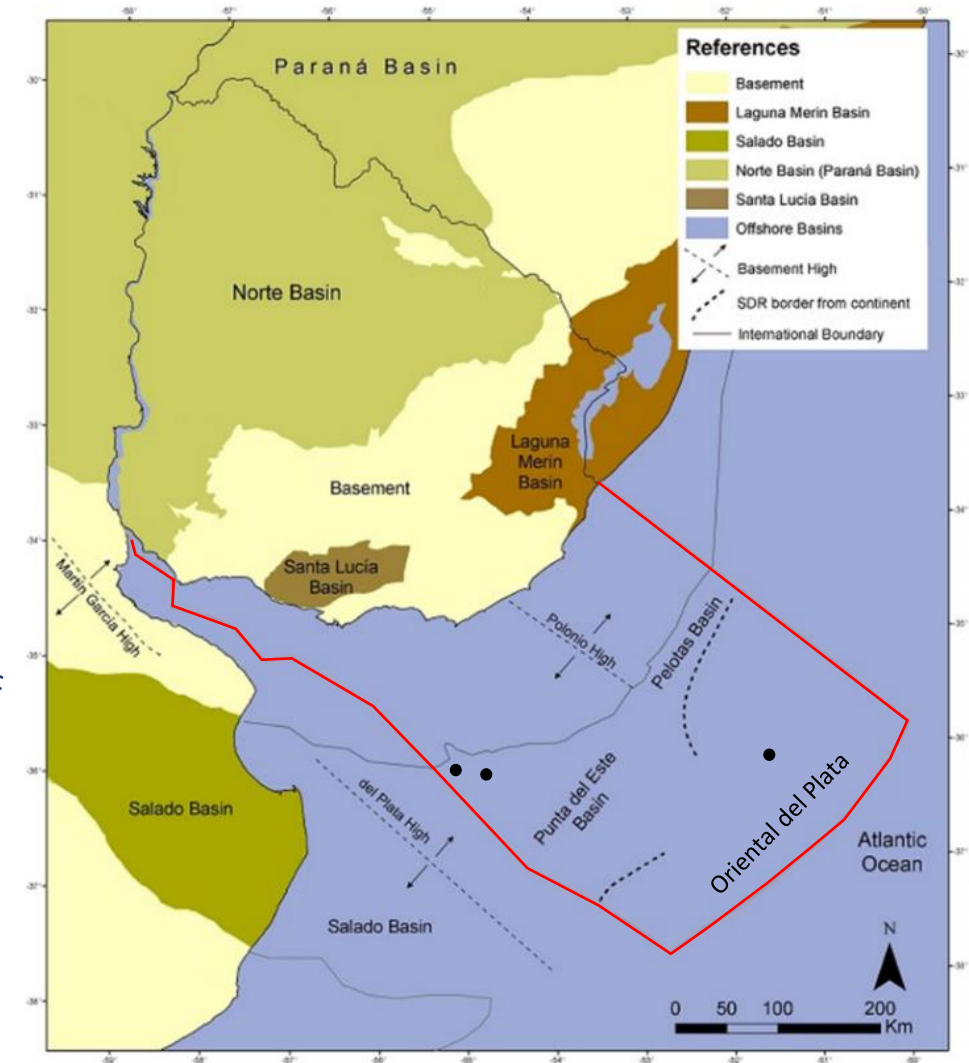
# Geology of the area



## Basins offshore Uruguay:

- Punta del Este
- Pelotas Basin
- Oriental del Plata

Only **3 wells** drilled in an area of 125.000 km<sup>2</sup>.

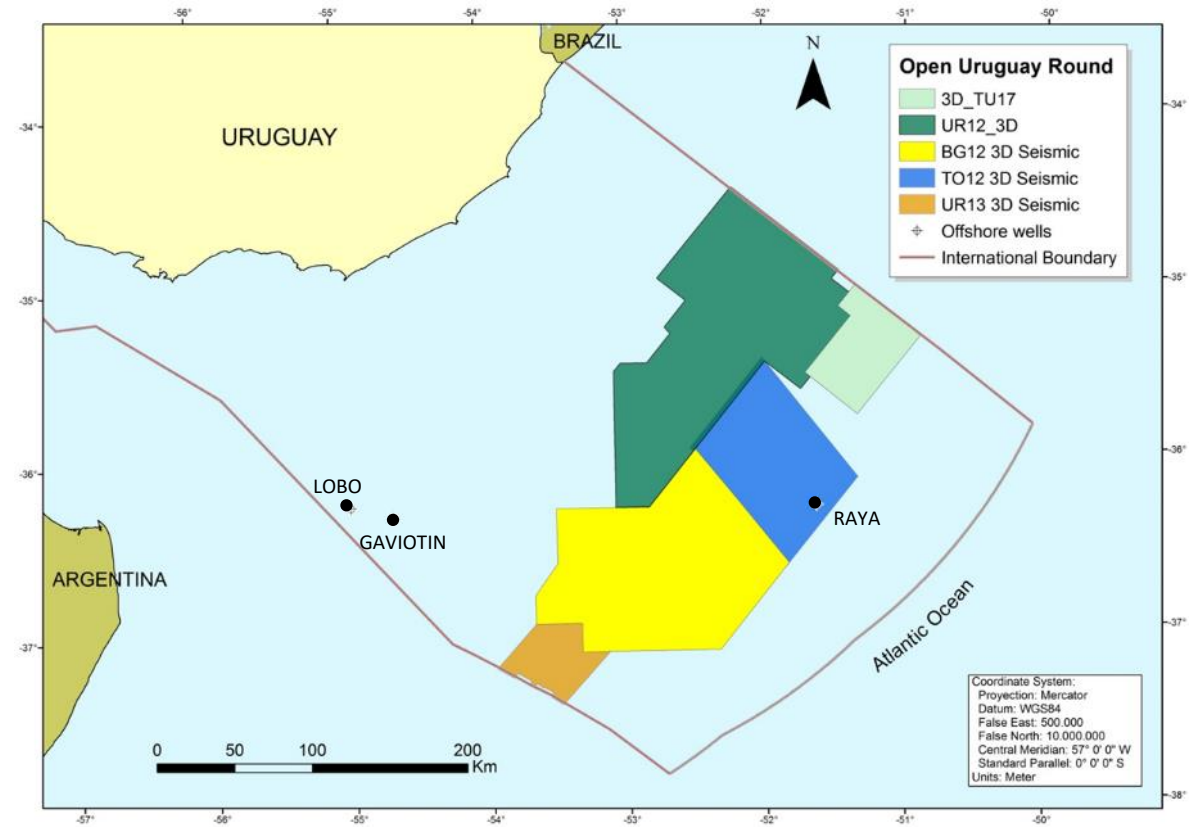
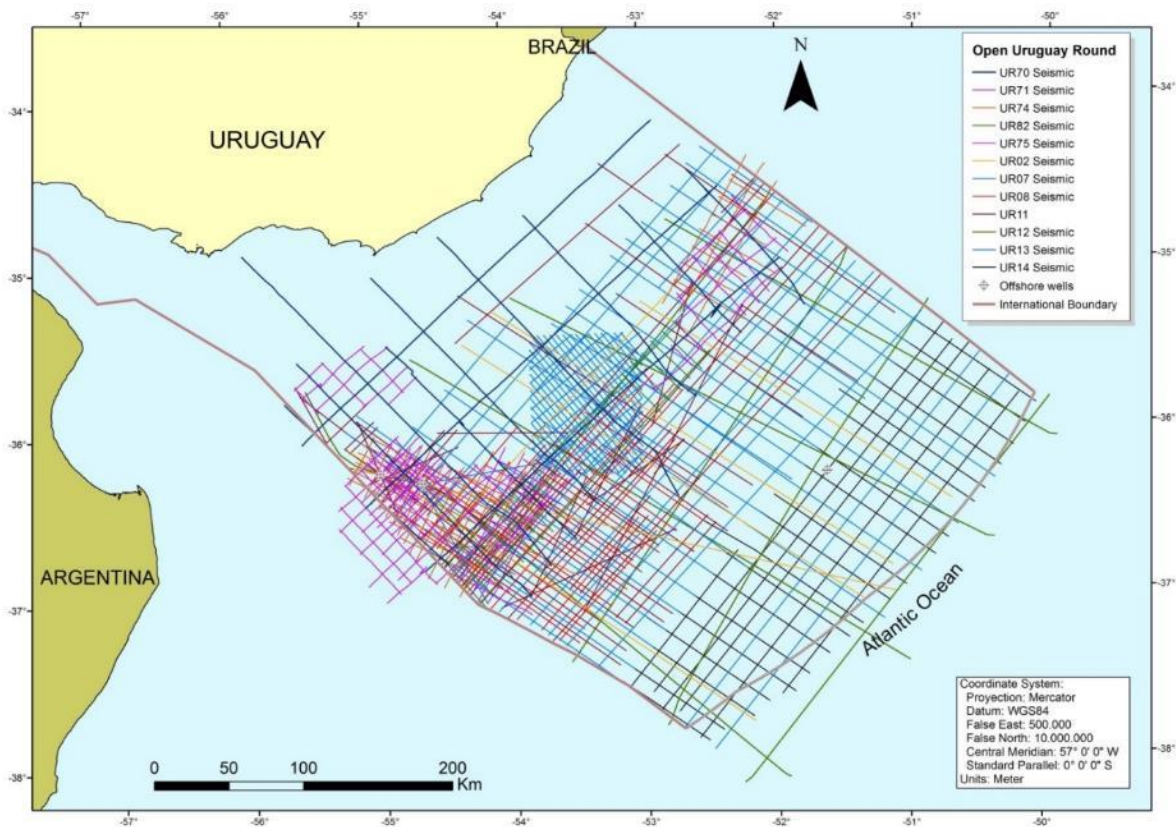


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# Database

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

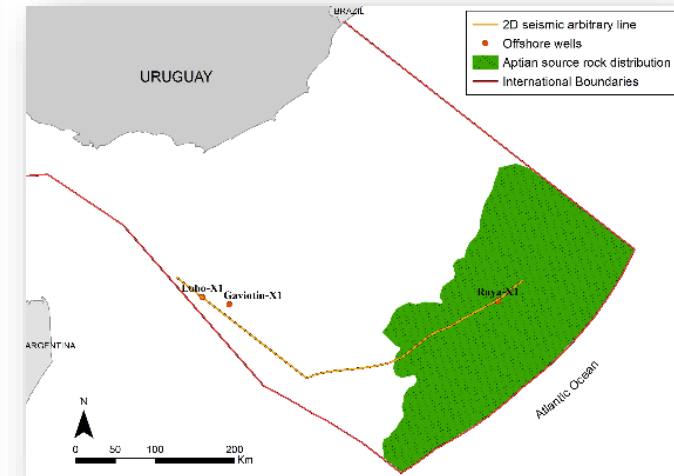
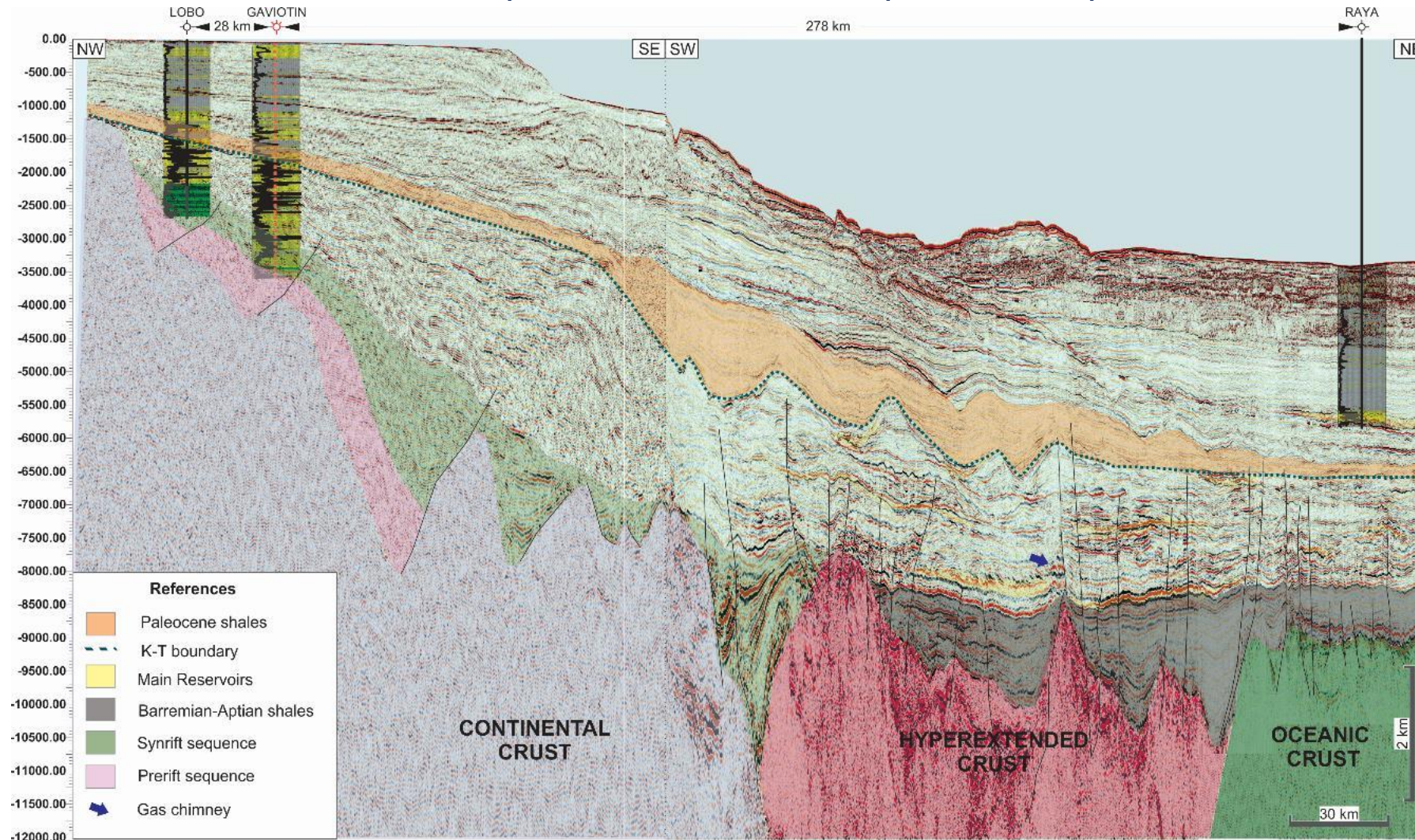


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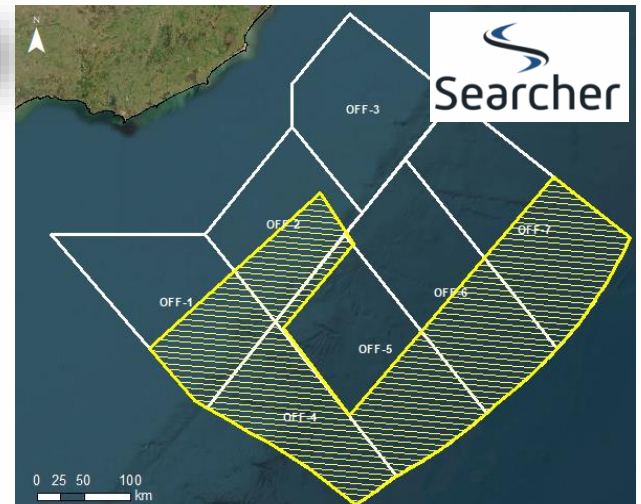
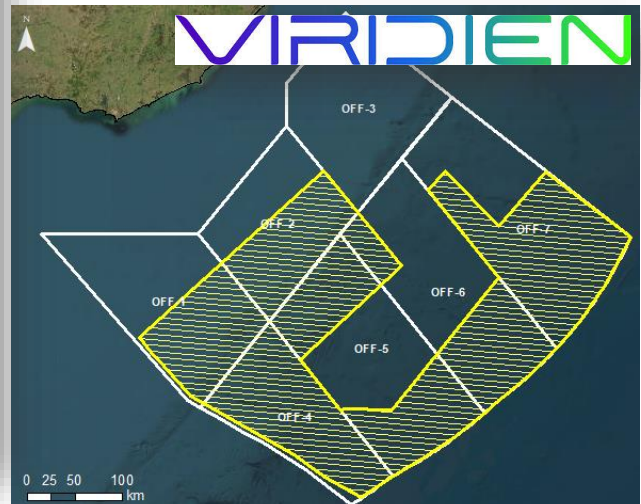
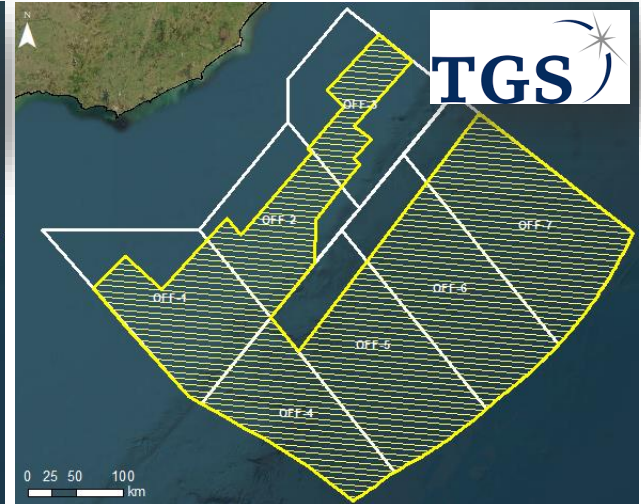
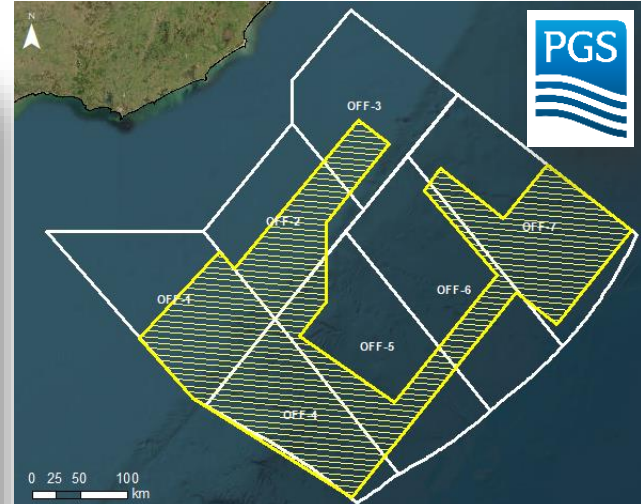
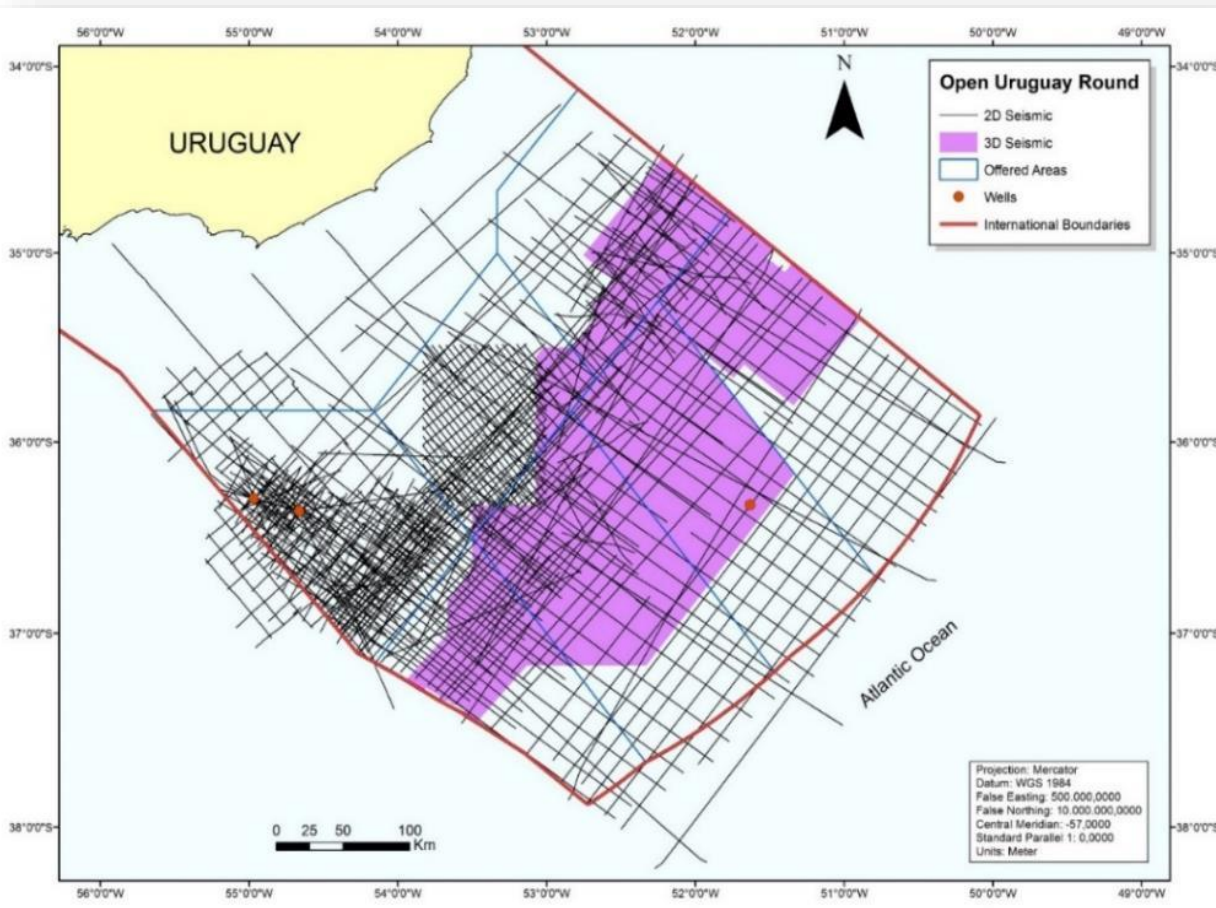
# Prospectivity

Deep-water Cretaceous postrift sequences remain untested





# Available Data and new 3D seismic Multiclients



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# Analogies with Namibia

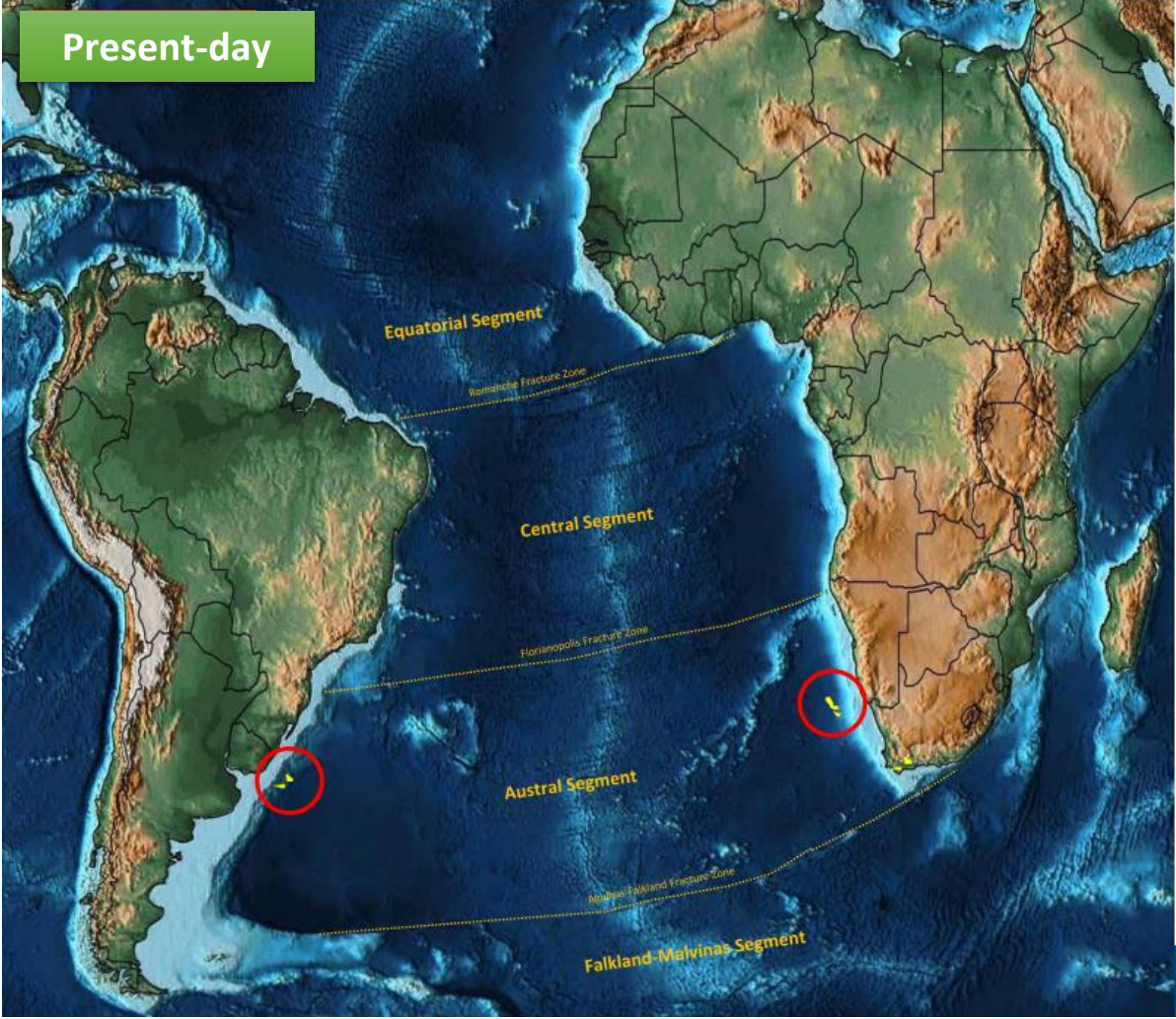
- Paleogeographic restoration for the Upper Jurassic (150 Ma).
- Breakup of Gondwana supercontinent previous to the opening of the Atlantic Ocean.
- Uruguay and Namibia were “attached”.



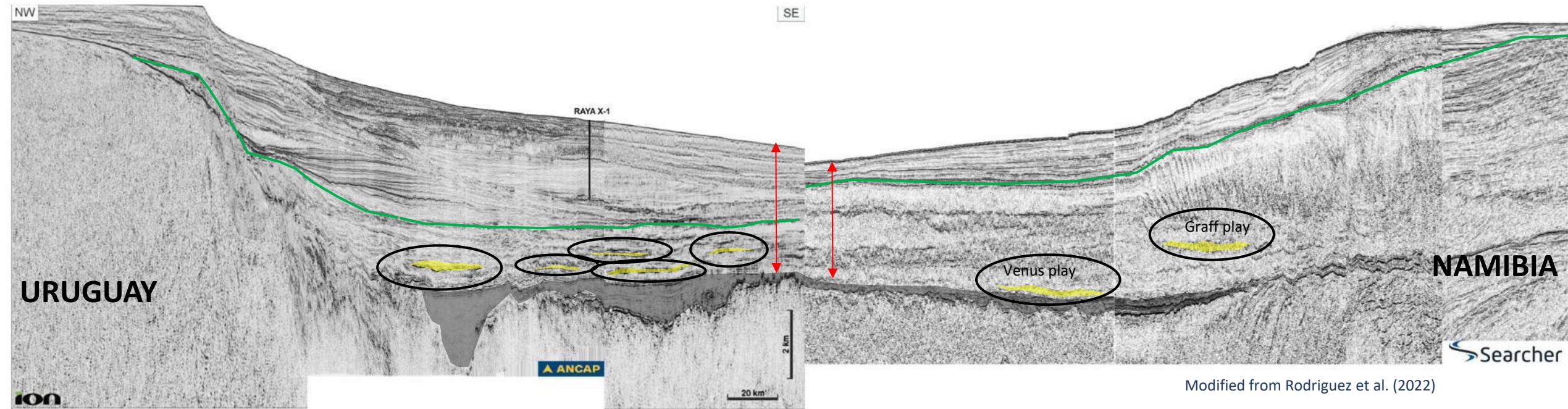
# Paleogeographic restoration (120 Ma)



# Status of Discoveries and Prospects in Uruguay



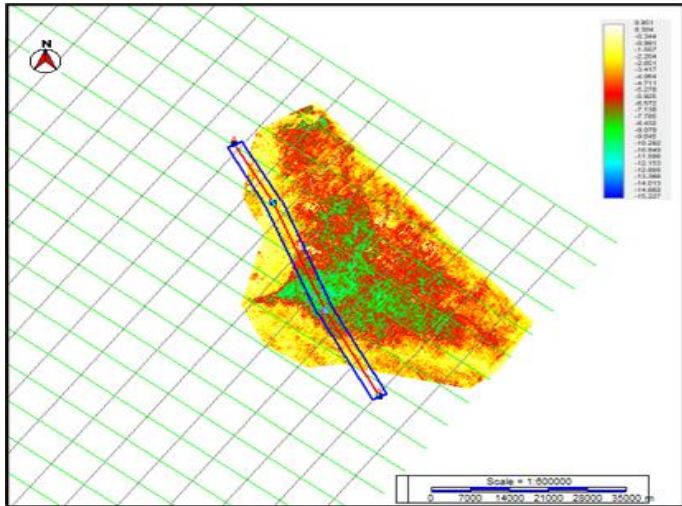
# Analogies with Namibia (and differences)



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)

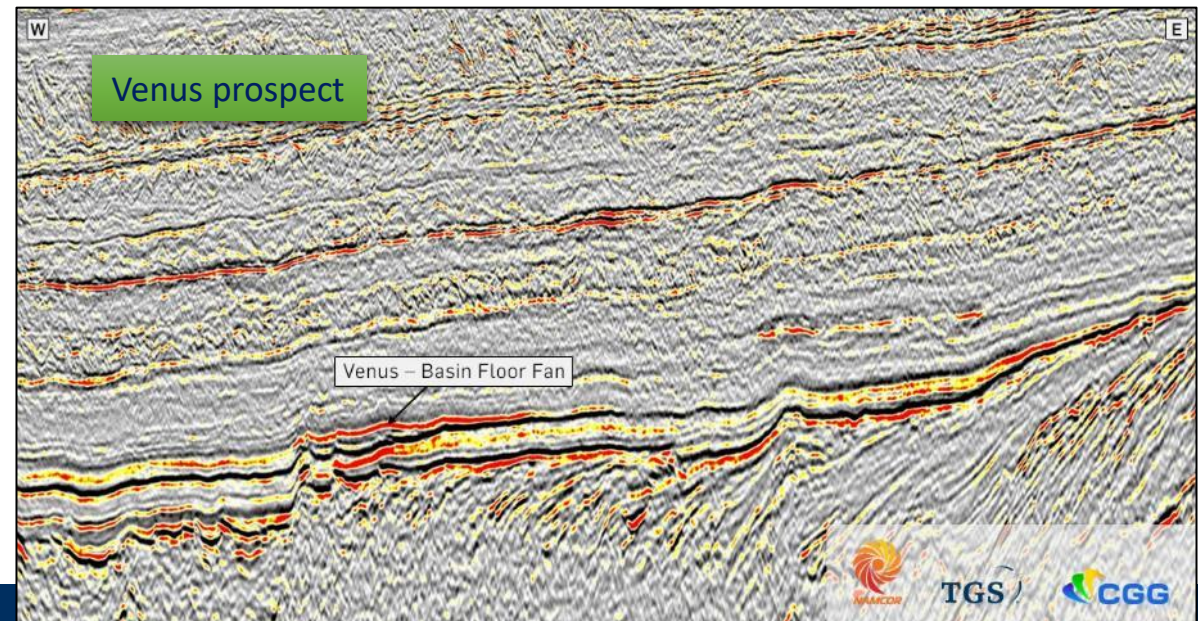
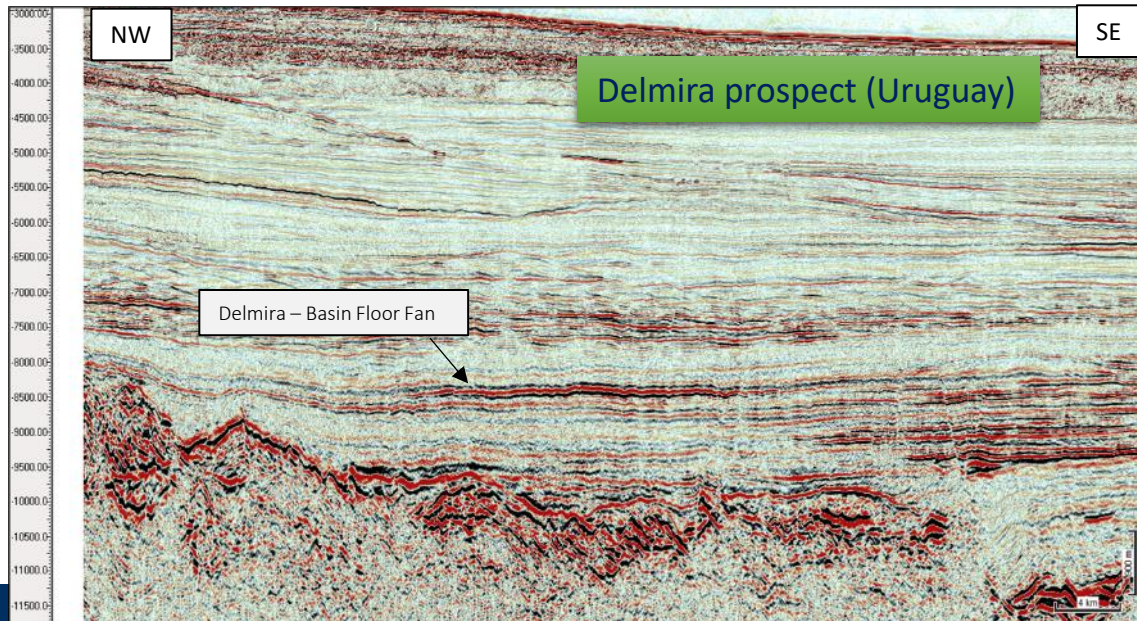


## Delmira (Uruguay)

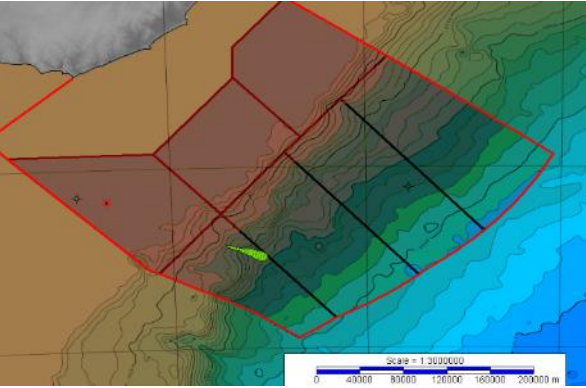
PoS: 18,7%  
Reservoir age: Aptian-Albian  
Thickness: 44 m (net pay)  
Area: 473 km<sup>2</sup>  
Bathymetry: 4800 m  
Distance to shore: 242 km  
Estimated vol. 1.47 B bbl (P50)

## Venus (Namibia)

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



# Analogies of plays (Upper cretaceous turbidites)



## Matilde (Uruguay)

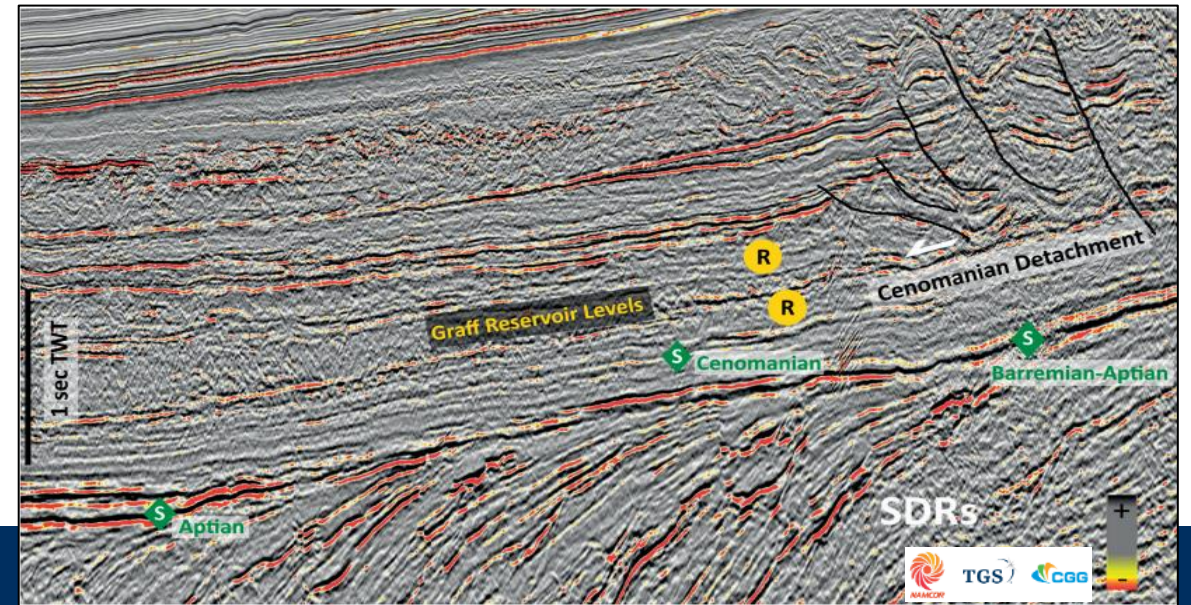
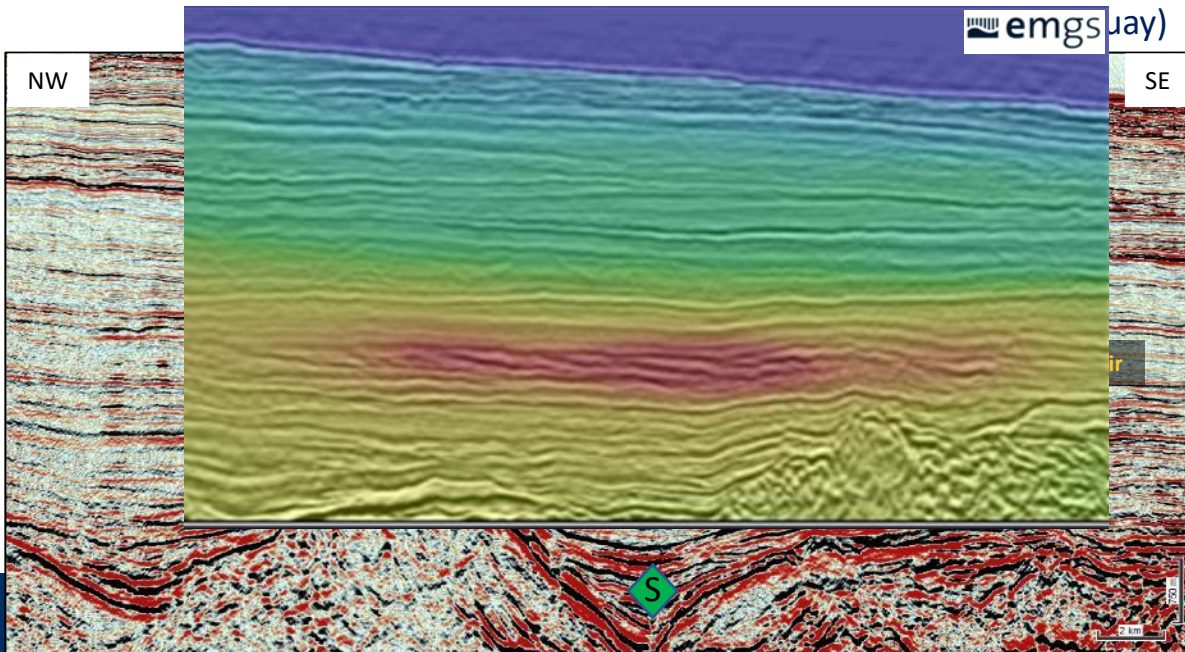
PoS: 23,4%  
 Reservoir age: Upper Cretaceous  
 Thickness: 100 m (net pay)  
 Area: 163 km<sup>2</sup>  
 Bathymetry: 2200 m  
 Distance to shore: 250 km  
 Estimated vol 490 MM bbl (P50)

## Graff (Namibia)

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



Graff prospect (Namibia)

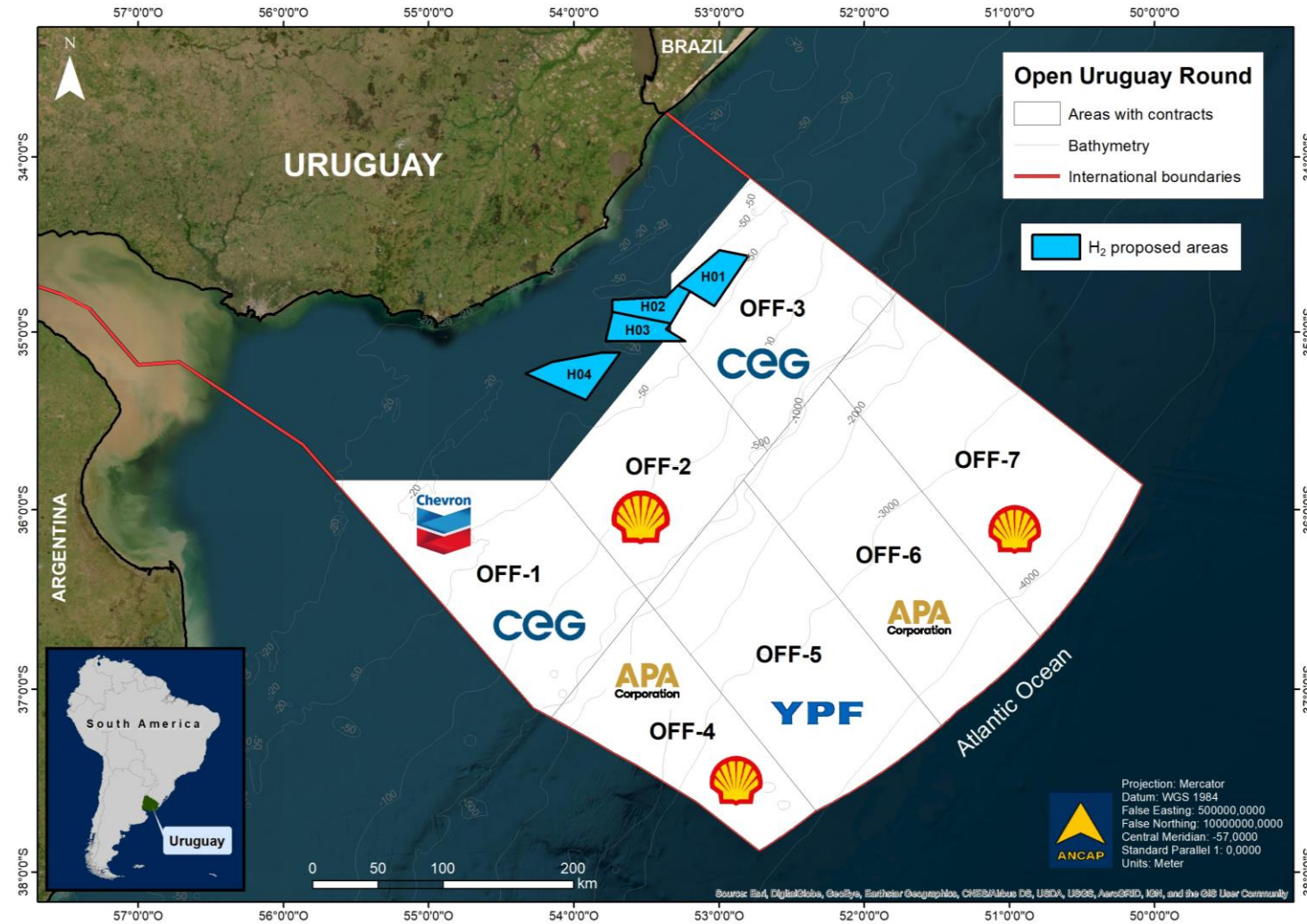


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# Uruguay Round

- 7 Blocks awarded (approx. size 15.000 km<sup>2</sup>)
- All contractors executing activities normally
- Environmental permits
- Exploratory activities over the next 4 years:
  - G&G interpretation over existing data:
    - seismic interpretation
    - basin modelling
    - prospection definition
    - volumetrics
  - Acquisition of 2500 km<sup>2</sup> of 3D seismic
  - 1 exploratory well in Area OFF-6
- Farm-in opportunities



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# 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



Thank you for your attention