

Updates on Pre-Salt Opportunities and Upcoming Bidding Rounds Overview

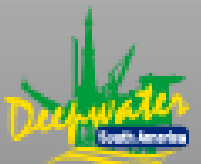
Deepwater South America Congress 2020

Rio de Janeiro, Brazil

January 16-17th

Ronan Ávila, MS.c.

Deputy Superintendent of Block Definition



NOTICE

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- Projections and estimated values are included without any guarantee as to their future realization.
- Forward-looking data, information, projections and opinions expressed during the presentation are subject to change without prior notice.



Outline

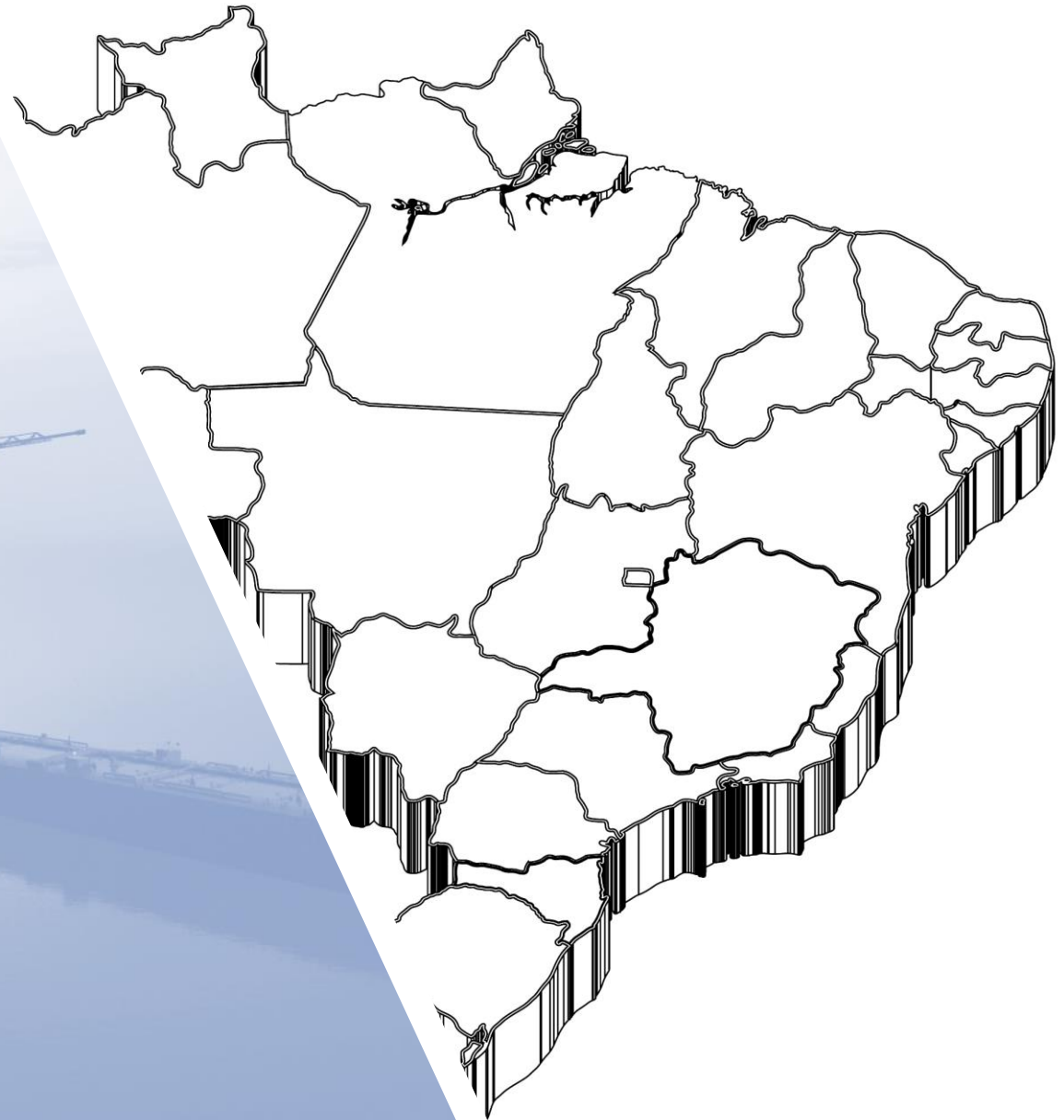
Introduction

Recent Auction Results

Next Bidding Rounds

Remaining Pre-Salt Petroleum Potential

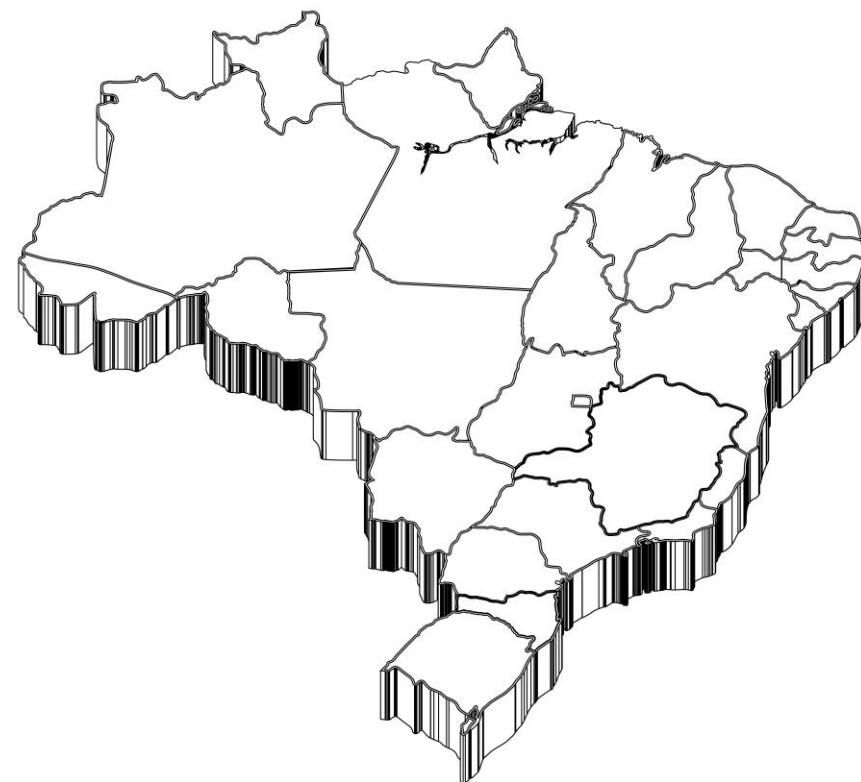
Final Remarks



Introduction

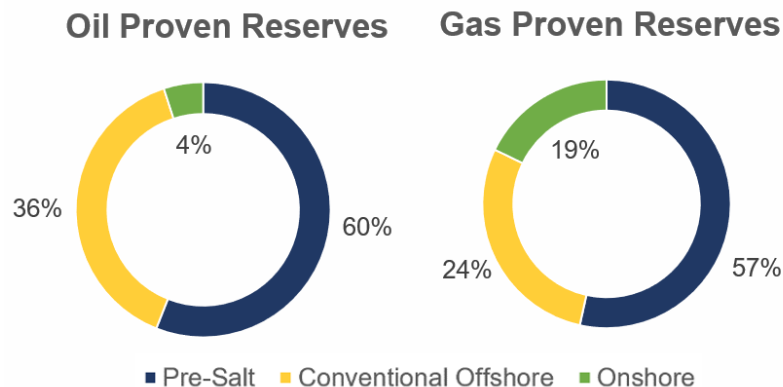
...“The set of auctions represented a milestone for the resumption of the oil and gas industry in Brazil, which is now definitely changing. With measures such as rounds, permanent offers of blocks, stimulation of the sale of mature fields and studies the resources beyond 200 miles, **Brazil has returned to the international oil scene. And returned in style.** In less than ten years it should be among the top five producers and exporters in the world”...

...“The actions taken allowed the sector to undergo its biggest transformation. The country is finally replacing a monopoly with an industry. **The benefits to society** in the form of investments, access to cleaner fuels, jobs, income, revenue and fair and transparent prices **will be immense.**”...



15 Billion boe

Oil 13.4 Billion bbl & Gas 370 Billion m³



Pre-Salt (Offshore)



Conventional Offshore



Onshore



Brazilian Proven Reserves



Production Highlights

- Offshore field (Pre and Pos-salt) represent's 96.6% & 80.8% of Brazilian oil and gas production, respectively.
- Total Production => 3.950 MMboe/d (with 2.588 MMboe/d come from Pre-salt) (OIL 3.090 MMbbl/d & GAS 137 MMm³/d).

65.5% of total Brazilian production comes from Pre-salt play.

- Just 114 well in Pre-salt play produced 2.061 MMbbl/d of oil and 83.7 MMm³/d of natural gas, increasing 42,5% in a year period.
- Lula, Búzios & Sapinhoa fields, all belongs to Pre-salt play of Santos Basin, were responsible for 54,5% off Brazilian production.

Outline

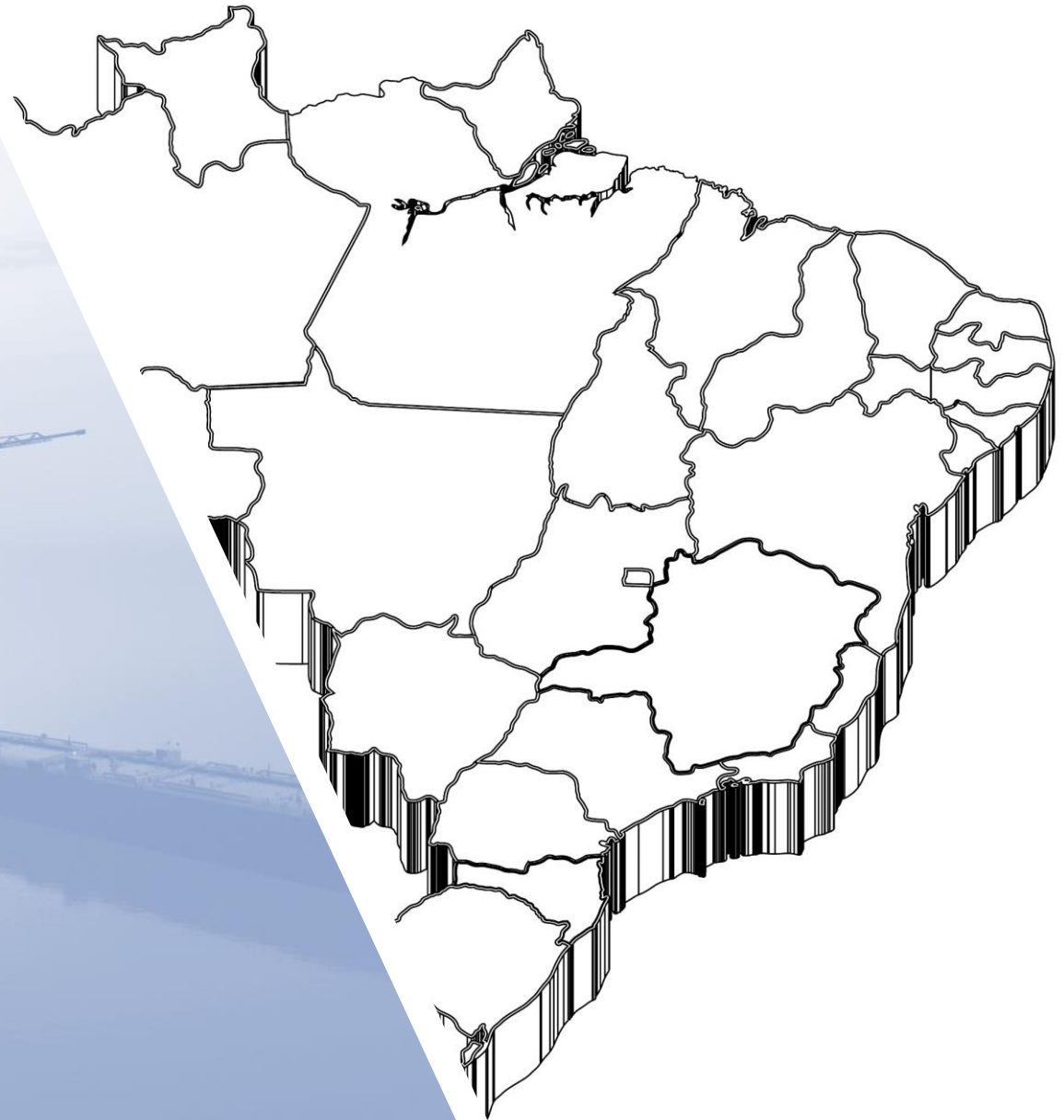
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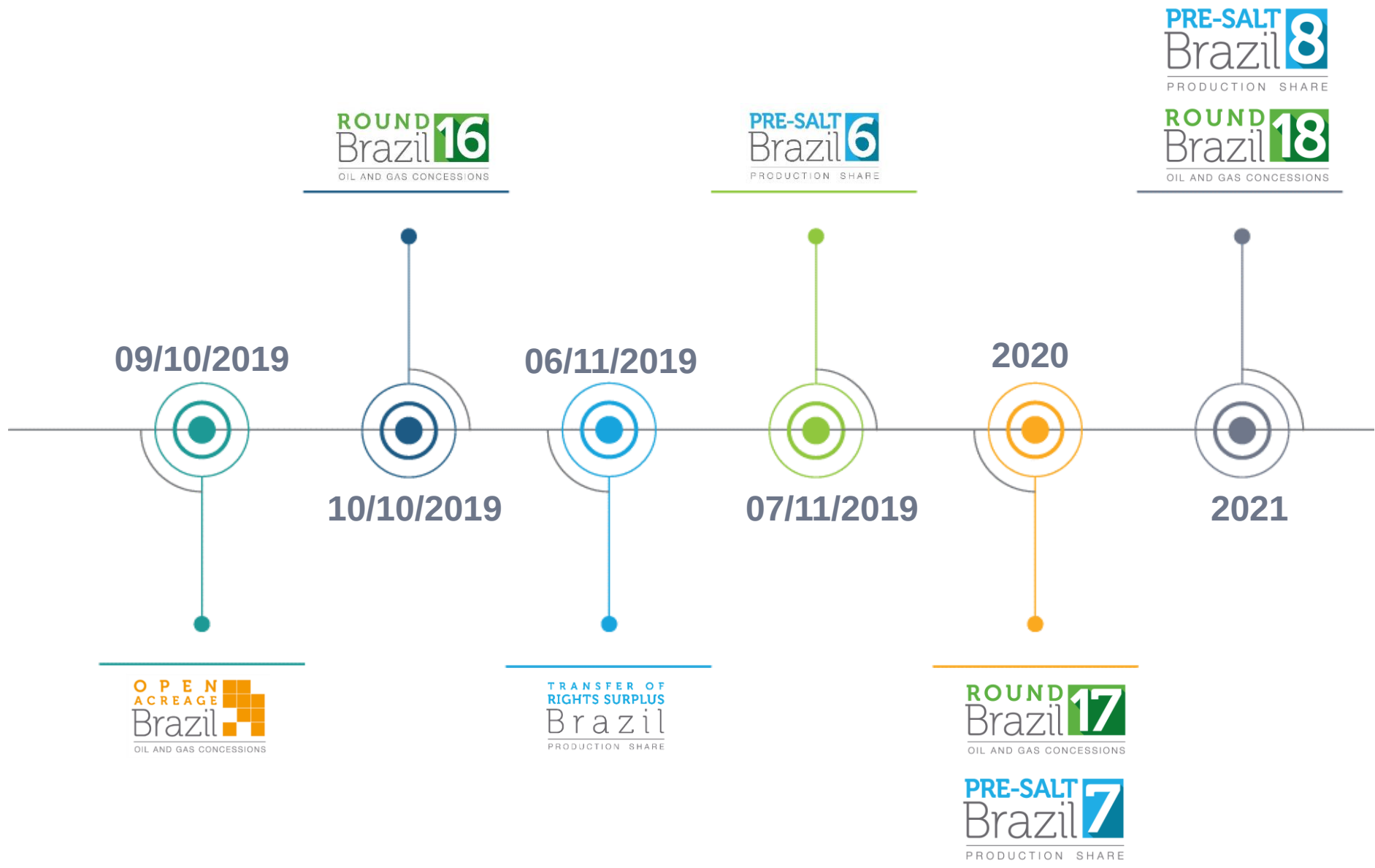
Remaining Pre-Salt Petroleum Potential

Final Remarks



Indicative Schedule

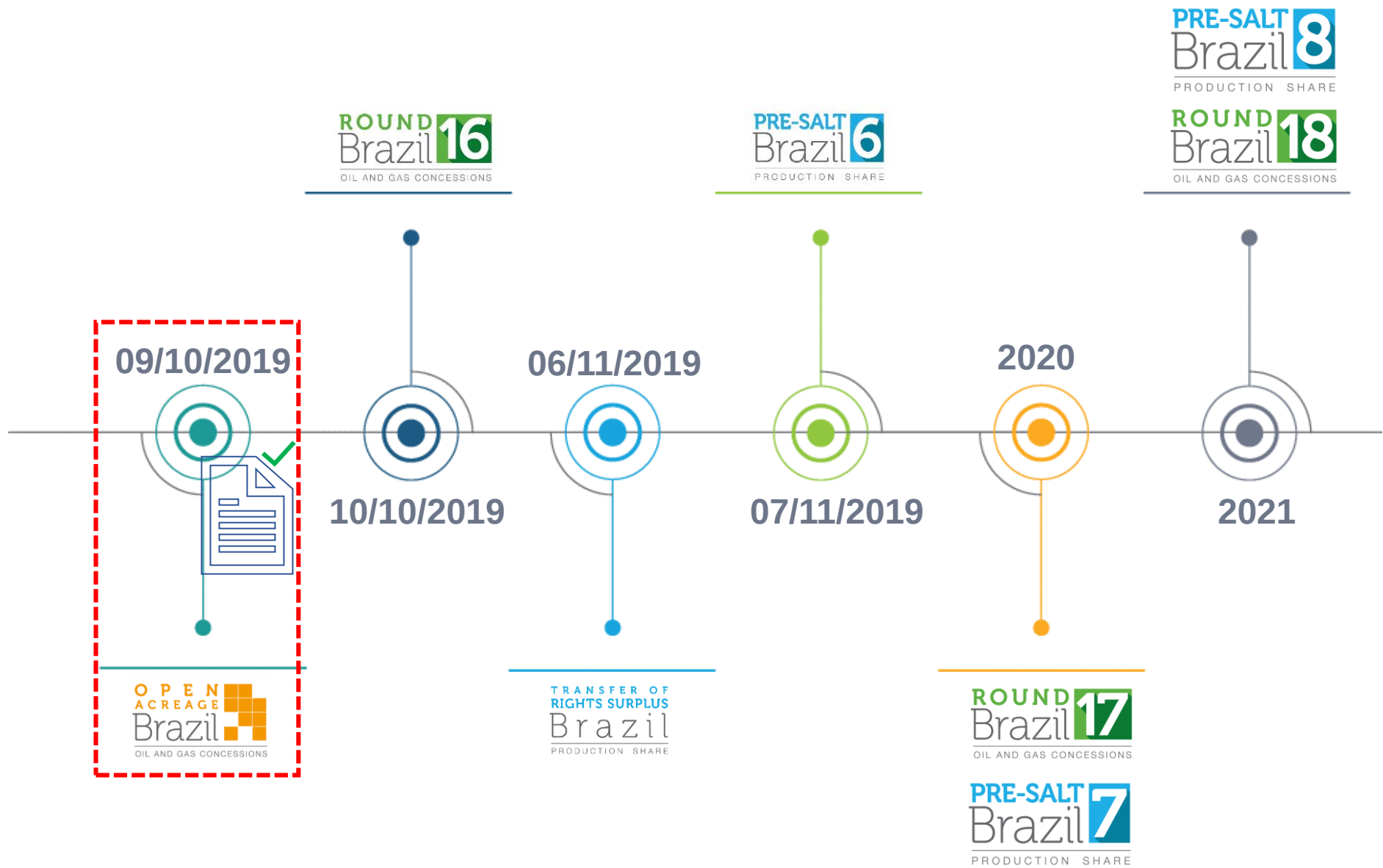
Public Session for Submission of Bids



Indicative Schedule



Recent Results – Open Acreage



Open Acreage

1st Cycle ✓



Market-driven choices - On Demand Bidding Rounds.



90 days to conclude the bids, after present financial guarantee.



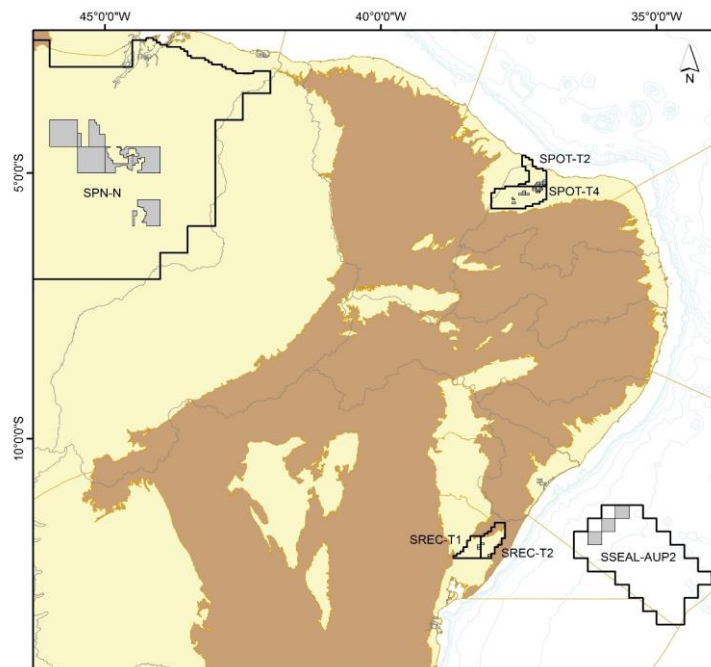
1st Cycle excellent results: 33 blocks were acquired by seven different companies in four sedimentary basins.



Open Acreage

1st Cycle

Results

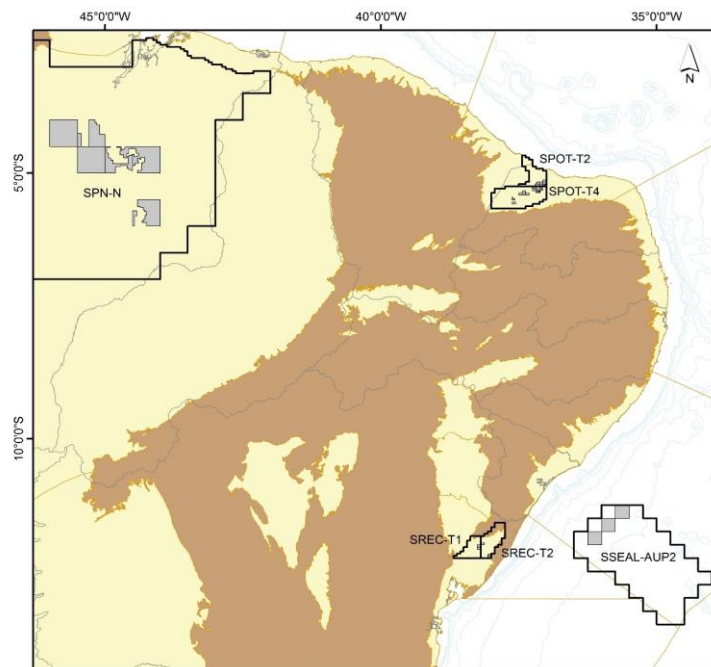


Operator / Basin	Blocks Acquired
Eneva S.A.	6
Parnaíba	6
ExxonMobil Exploração Brasil Ltda.	3
Sergipe-Alagoas	3
Geopark Brasil Exploração e Produção de Petróleo e Gás Ltda.	4
Potiguar Terra	1
Recôncavo	3
Imetame Energia Ltda.	1
Potiguar Terra	1
Petroil Óleo e Gás Ltda.	2
Recôncavo	2
Petro-Victory Energia Ltda.	15
Potiguar Terra	15
Phoenix Empreendimentos Ltda.	2
Potiguar Terra	2
Total	33

Open Acreage

1st Cycle

Results



Operator / Basin	Blocks Acquired
Eneva S.A.	6
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ExxonMobil Exploração Brasil Ltda.	3
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Total Geral	33

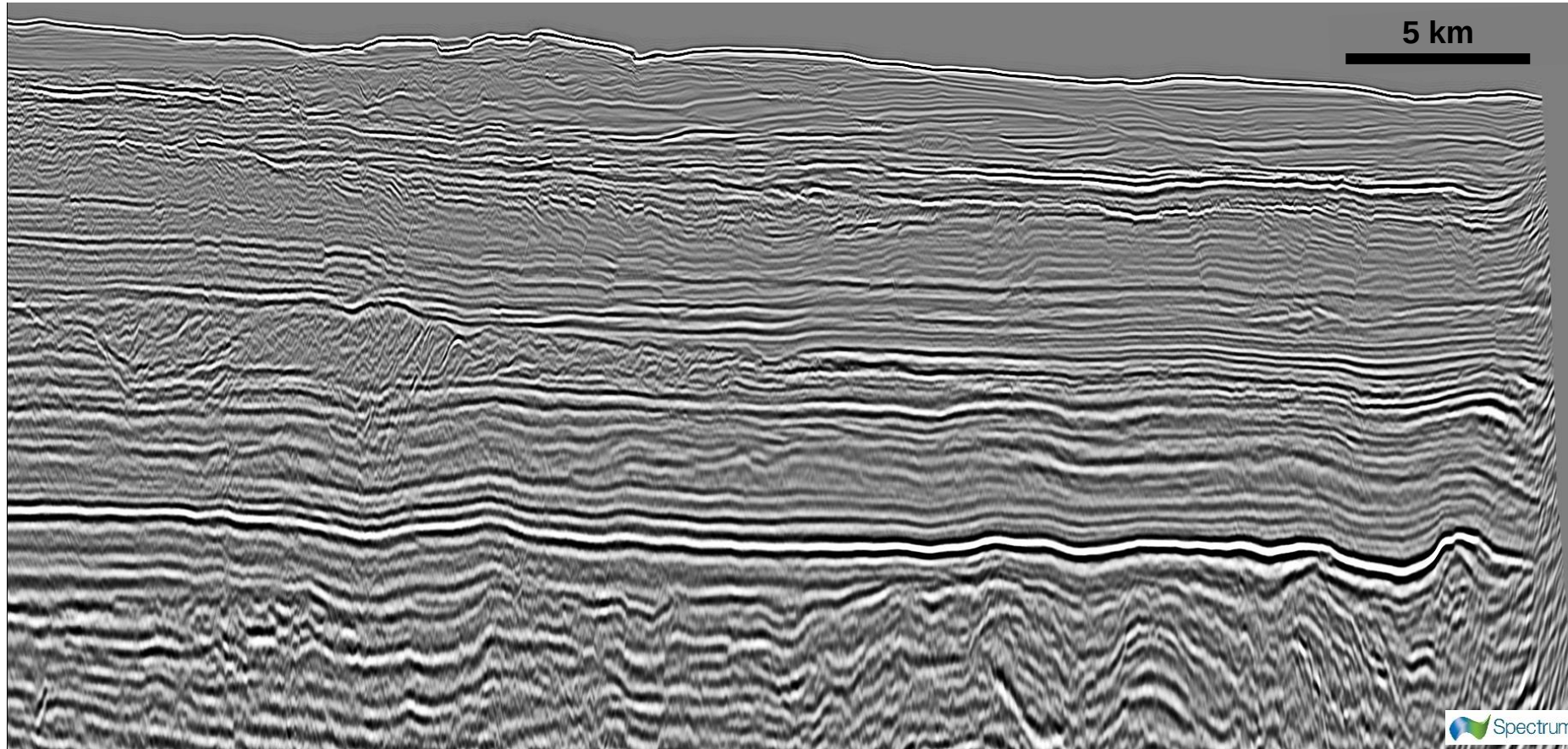
BLOCK SEAL-M-637

1st Cycle Results – Open Acreage



NW

SE



R0257_SEALPHASE1_PSDM Survey - Courtesy of Spectrum

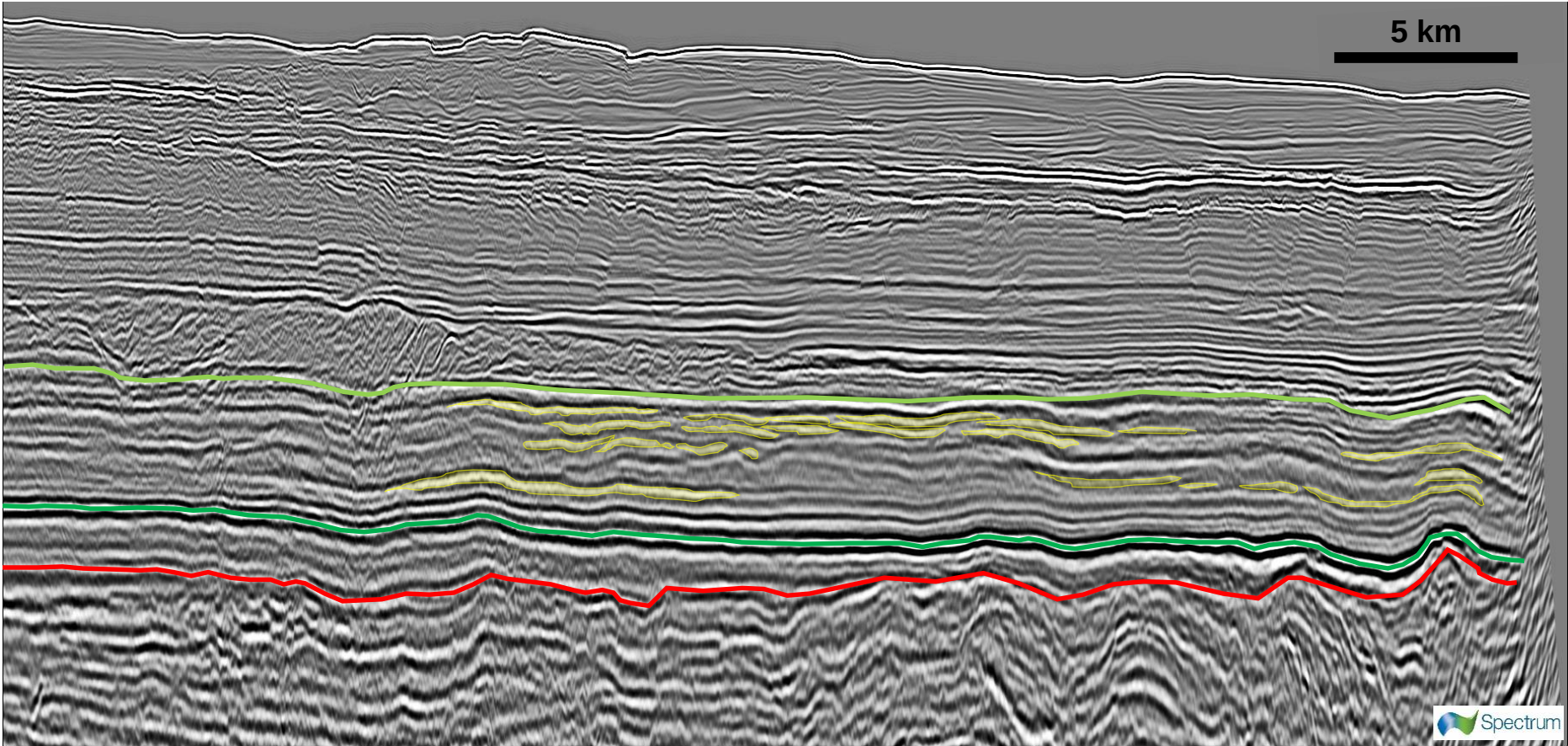
BLOCK SEAL-M-637

1st Cycle Results – Open Acreage



NW

SE



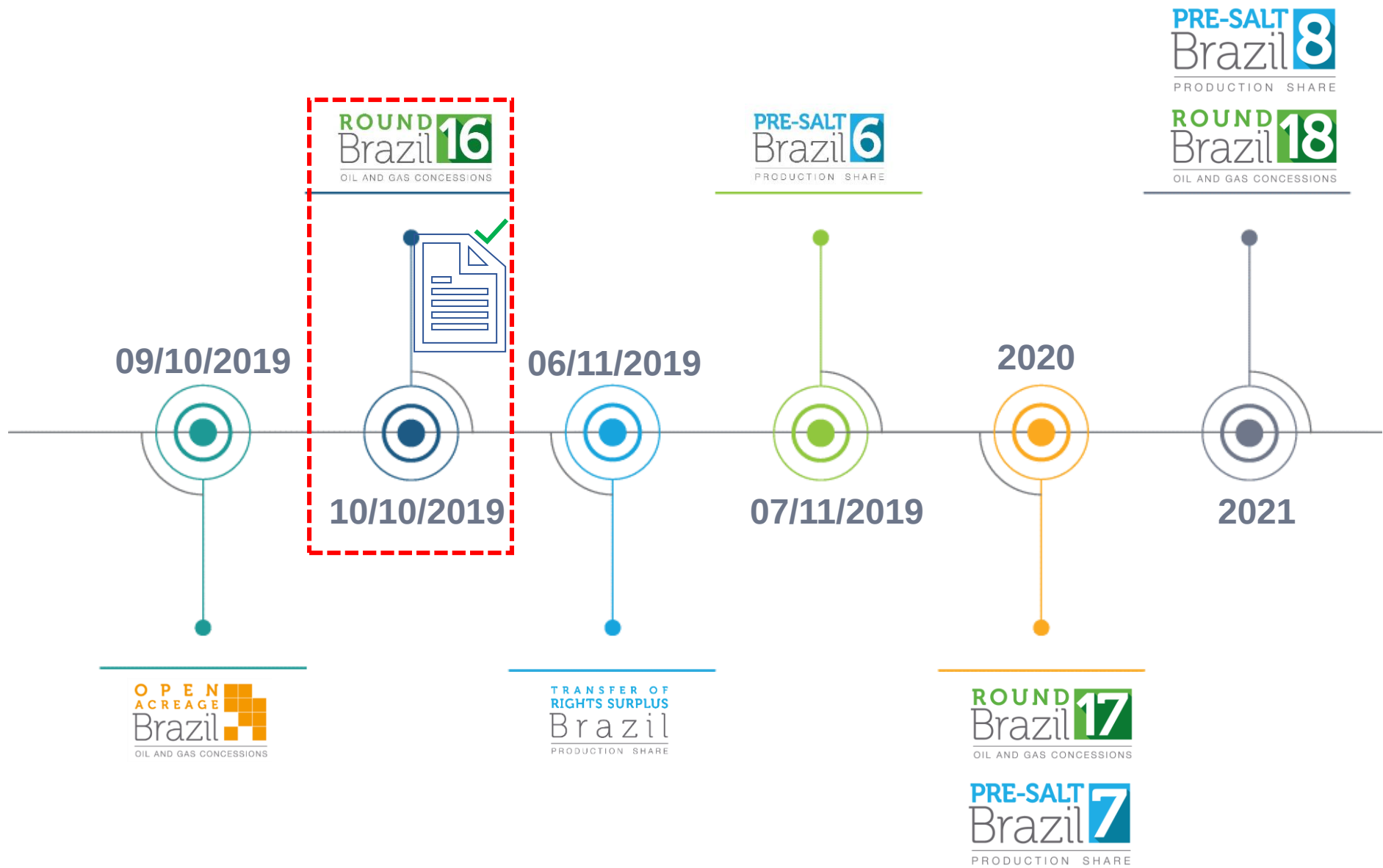
- Maastrichtian
- Turonian
- Basement
- Sandstones Reservoir

R0257_SEALPHASE1_PSDM Survey - Courtesy of Spectrum

Indicative Schedule

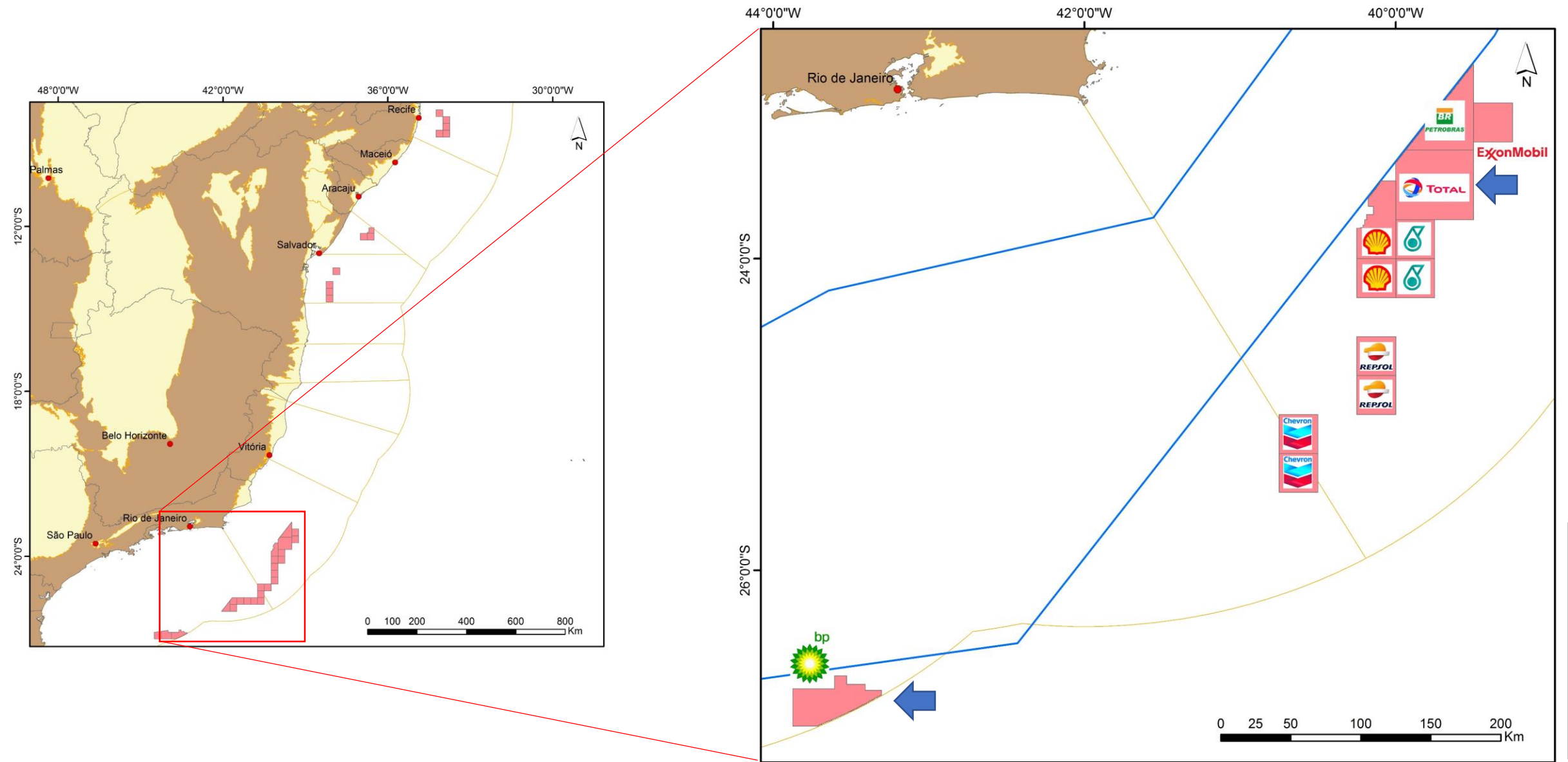


Recent Results – R16



Campos & Santos Basins

Recent Results – R16



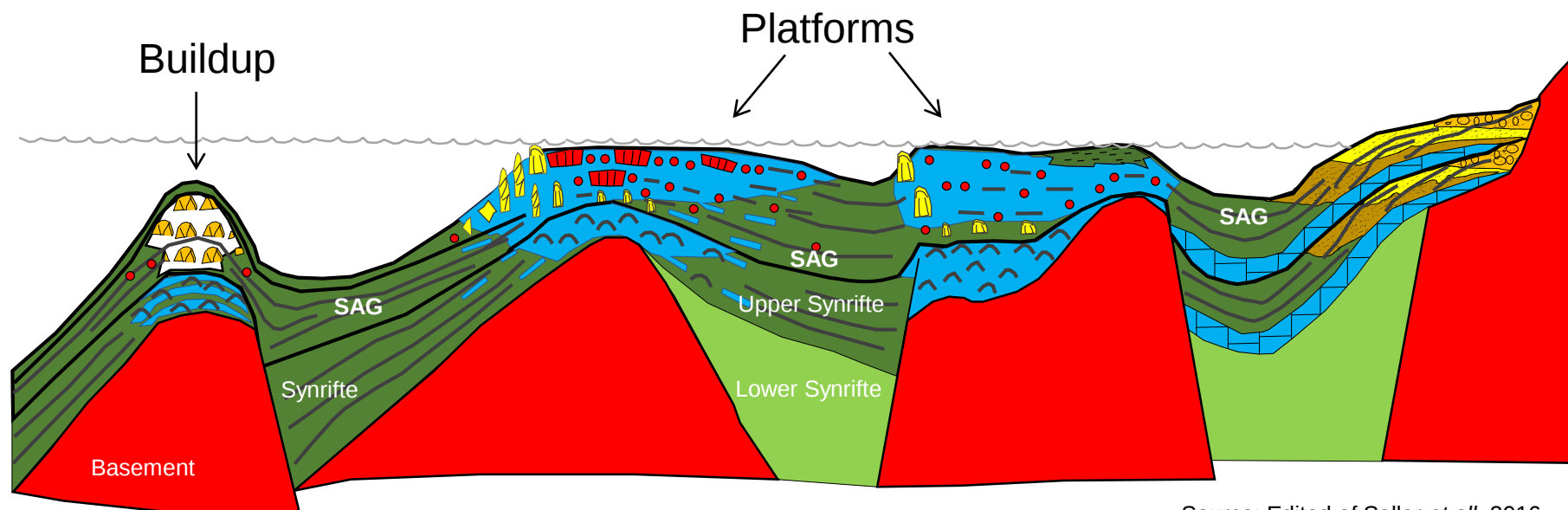
Sedimentary Basin	Sector	Block	Winning Company/Consortium	Signature Bonus (R\$)
Campos	SC-AP4	C-M-477	Petrobras (70%)*; BP Energy (30%)	2.045.000.000,00
Campos	SC-AP4	C-M-541	Total E&P do Brasil (40%)*; Petronas (20%); QPI Brasil (40%)	4.029.302.001,00
Campos	SC-AP4	C-M-659	Shell Brasil (40%)*; QPI Brasil (25%); Chevron (35%)	714.000.000,96
Campos	SC-AUP3	C-M-479	ExxonMobil Brasil (100%)*	25.350.000,00
Campos	SC-AUP3	C-M-661	Petronas (100%)*	1.115.727.860,24
Campos	SC-AUP3	C-M-715	Petronas (100%)*	24.977.060,00
Campos	SC-AUP4	C-M-713	Shell Brasil (40%)*; QPI Brasil (25%); Chevron (35%)	550.800.000,31
Campos	SC-AUP4	C-M-795	Repsol (100%)*	9.528.800,00
Campos	SC-AUP4	C-M-825	Repsol (60%)*; Chevron (40%)	12.386.686,00
Campos	SC-AUP4	C-M-845	Chevron (40%)*; Wintershall Brasil (20%); Repsol (40%)	26.955.686,00
Santos	SS-AUP5	S-M-766	Chevron (40%)*; Wintershall Brasil (20%); Repsol (40%)	54.141.686,00
Santos	SS-AUP5	S-M-1500	BP Energy (100%)*	307.753.753,00

Results Exceeded all Expectations
Round 16

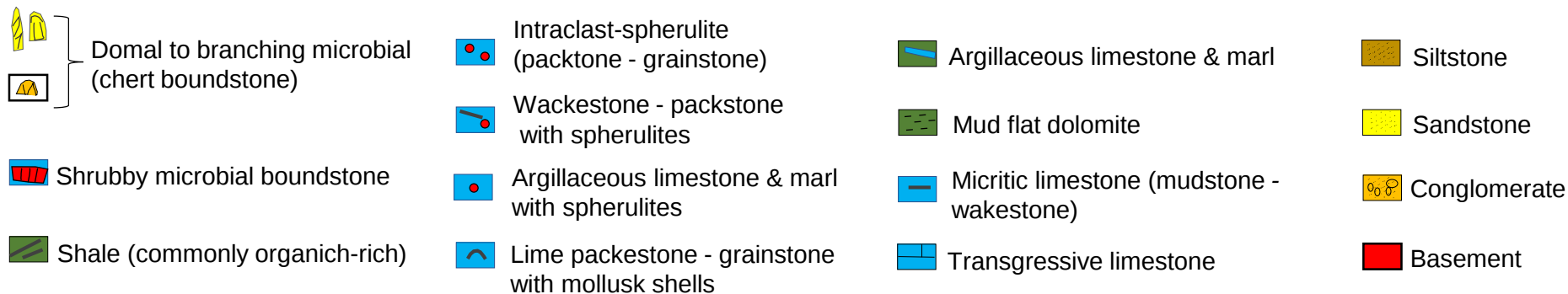


11 companies from nine countries, 10 of which acquired blocks

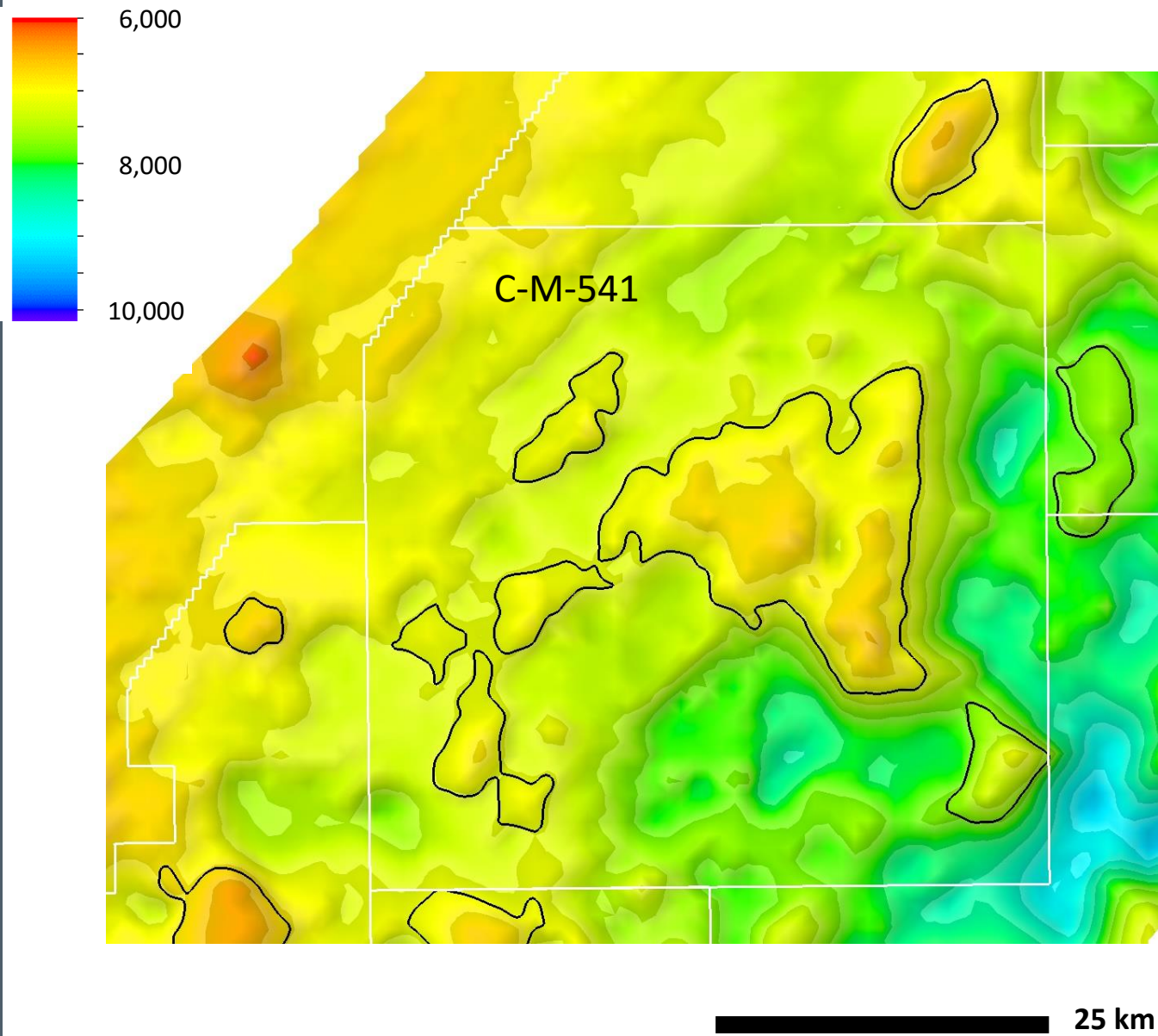
Depositional Model



Source: Edited of Saller *et al*, 2016.

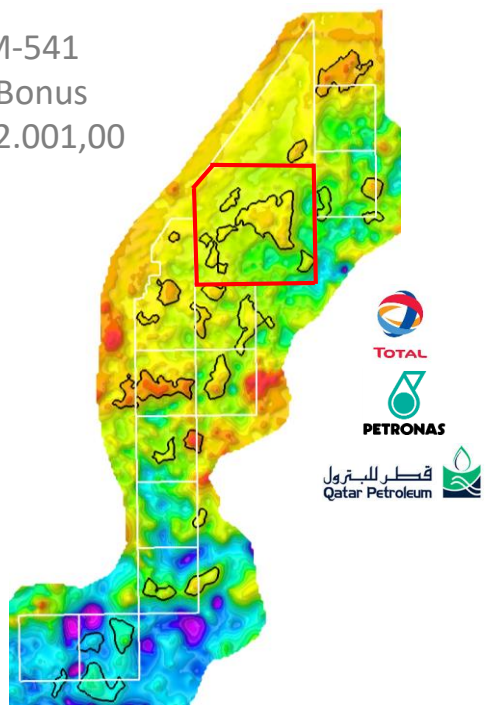


Campos Basin



Block C-M-541
Signature Bonus
R\$ 4.029.302.001,00

Nemo Lead
Unrisked Volume
6.87 billions bbl (P50)



Campos Basin





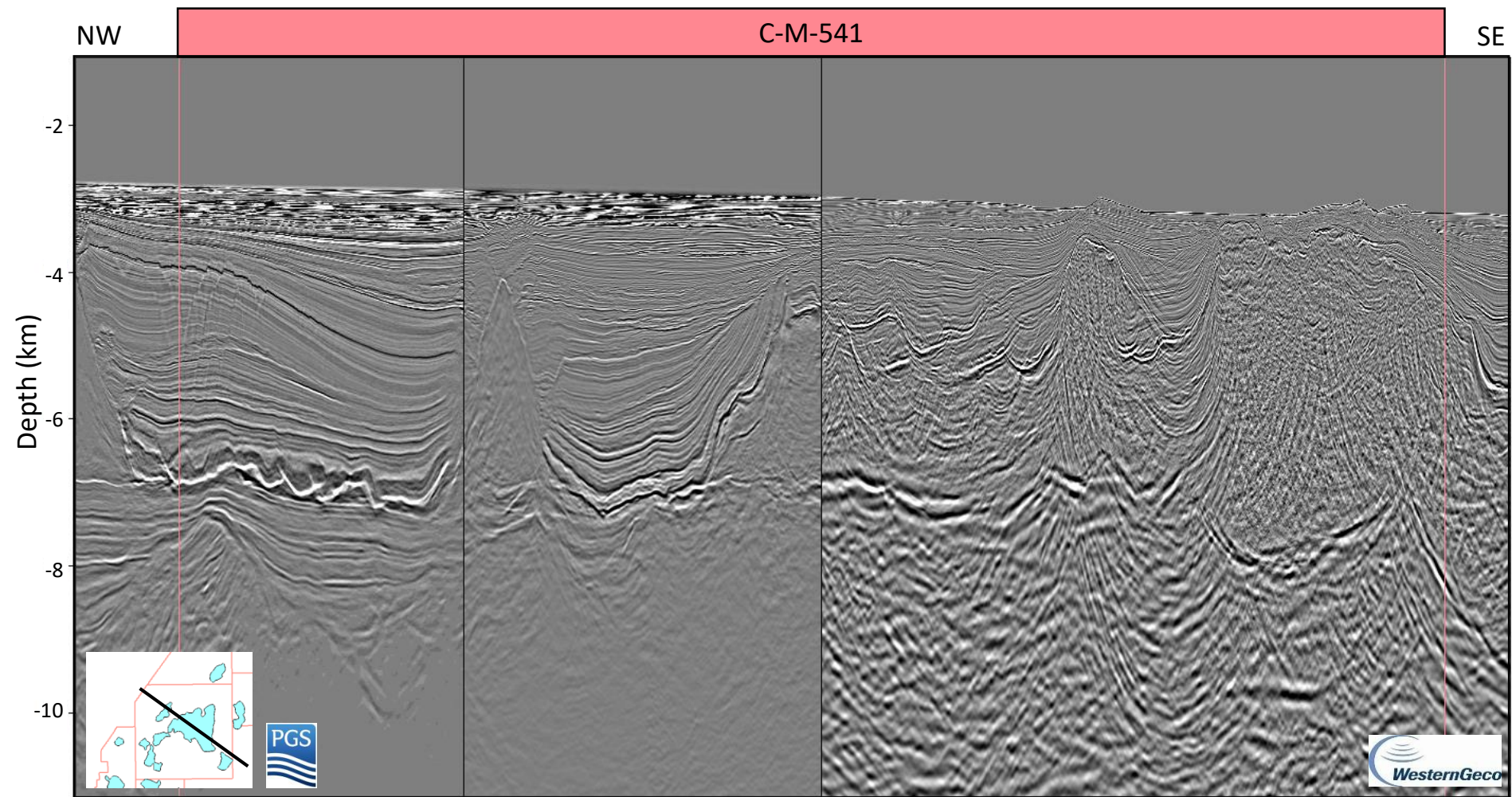


Premium (322 %)
Total Signing Bonus
(US\$ 2.403 billion)

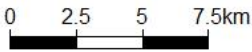


BLOCK C-M-541

Recent Results R16 – LEAD NEMO

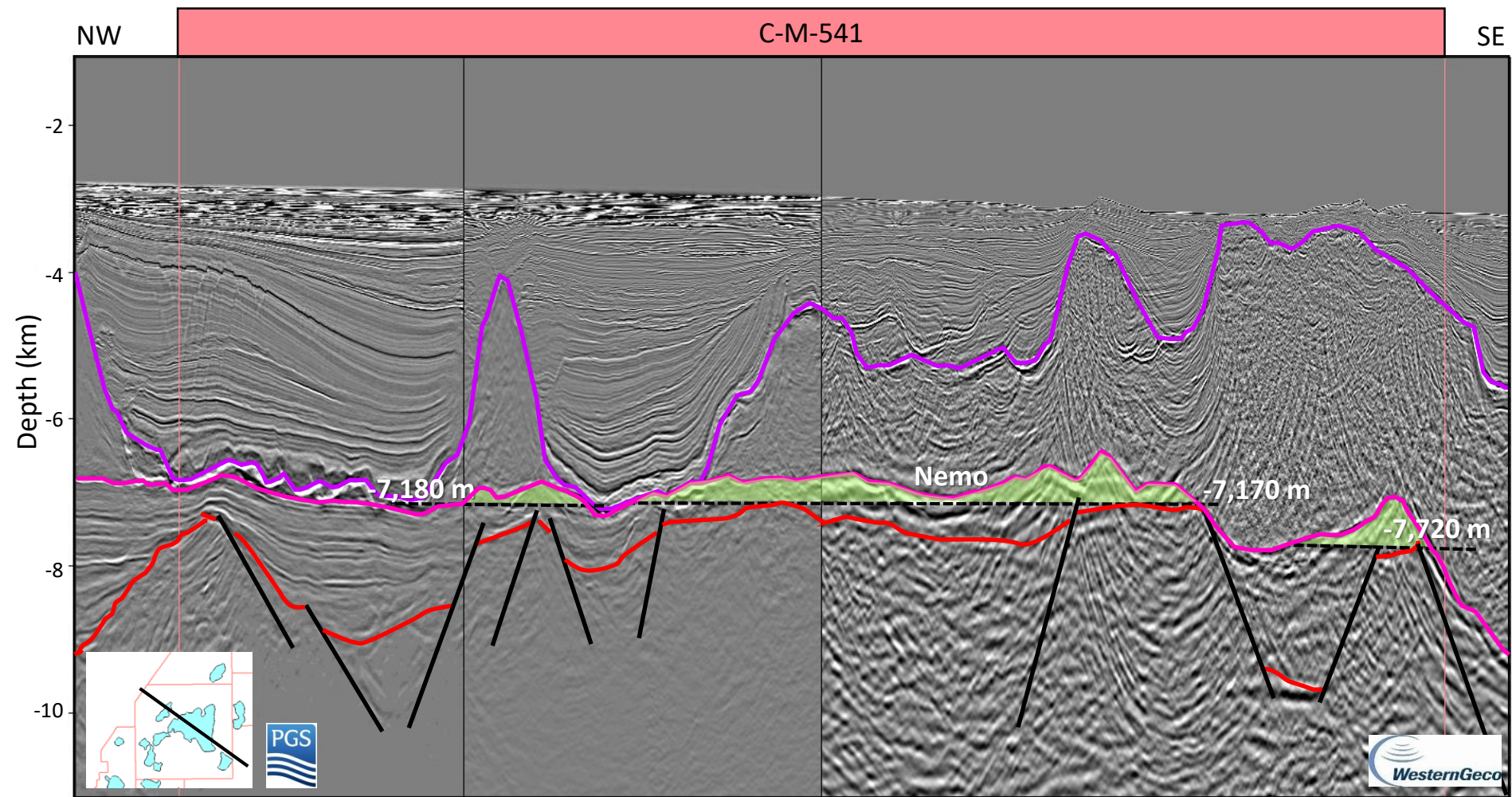


Composite line from R0014_CAMPOS_BASIN_PH2, R0014_CAMPOS_BASIN_PH3 (arbitrary line) and R0258_2D_SPEC_PSDM_TTI_BM_C (line 3085) surveys - Courtesy of PGS and WesternGeco



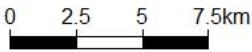
BLOCK C-M-541

Recent Results R16 – LEAD NEMO

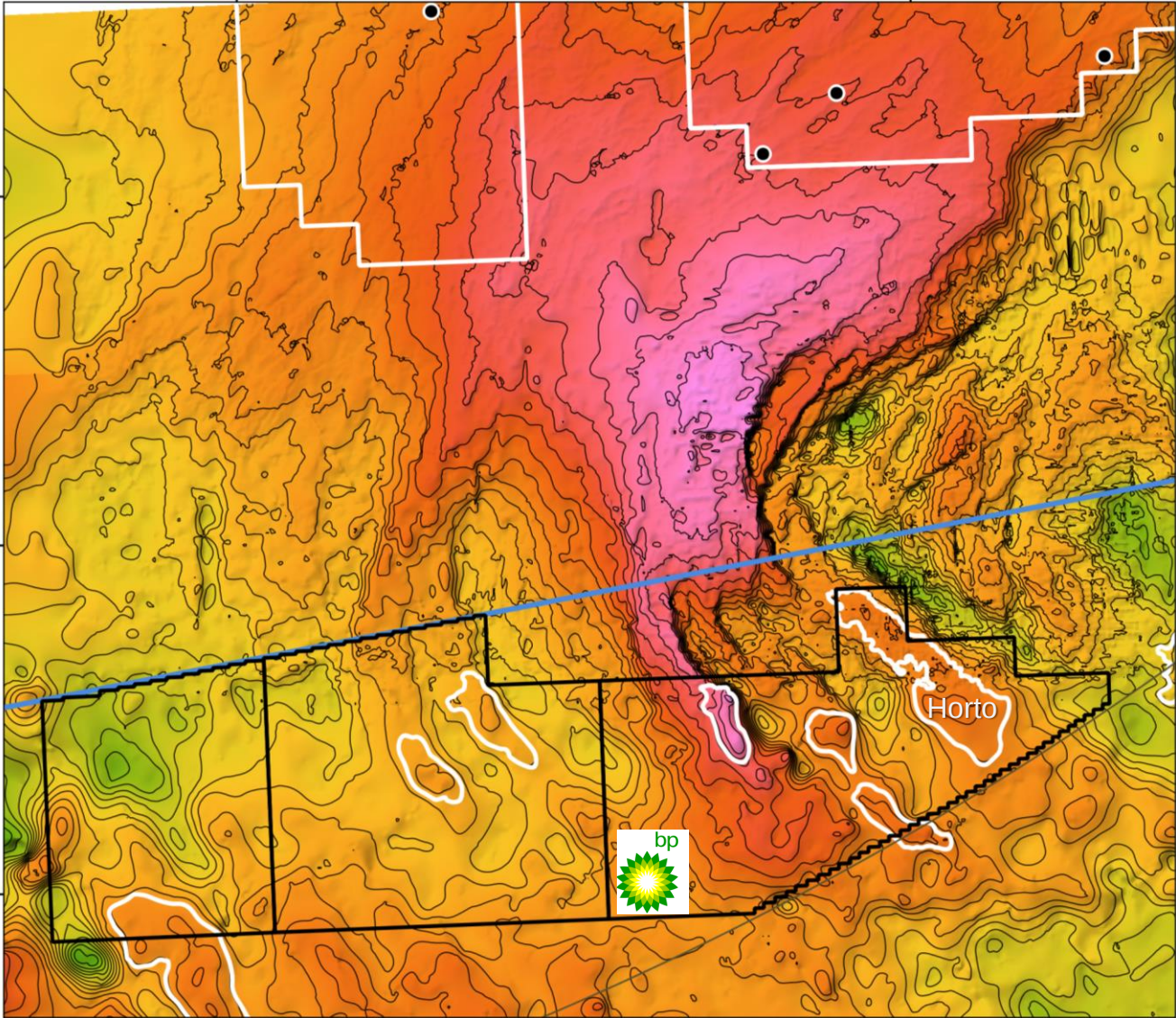


Composite line from R0014_CAMPOS_BASIN_PH2, R0014_CAMPOS_BASIN_PH3 (arbitrary line) and R0258_2D_SPEC_PSDM_TTI_BM_C (line 3085) surveys - Courtesy of PGS and WesternGeco

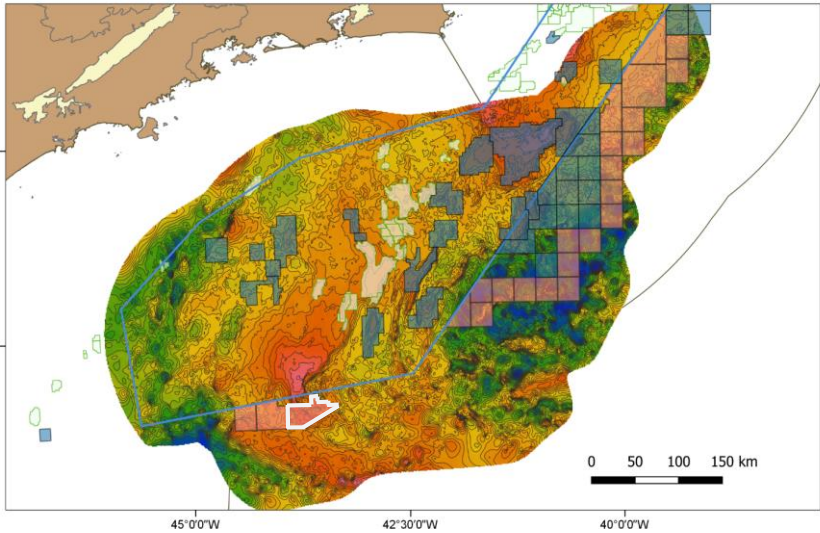
- Top of Salt
- Base of Salt
- Basement
- Fault
- Structural Closure Projection
- Lead



Santos Basin



30 km



Block S-M-1500
Signature Bonus
R\$ 307.753.753,00

Horto Lead
Unrisked Volume
1.83 billions bbl (P50)



OIL AND GAS CONCESSIONS

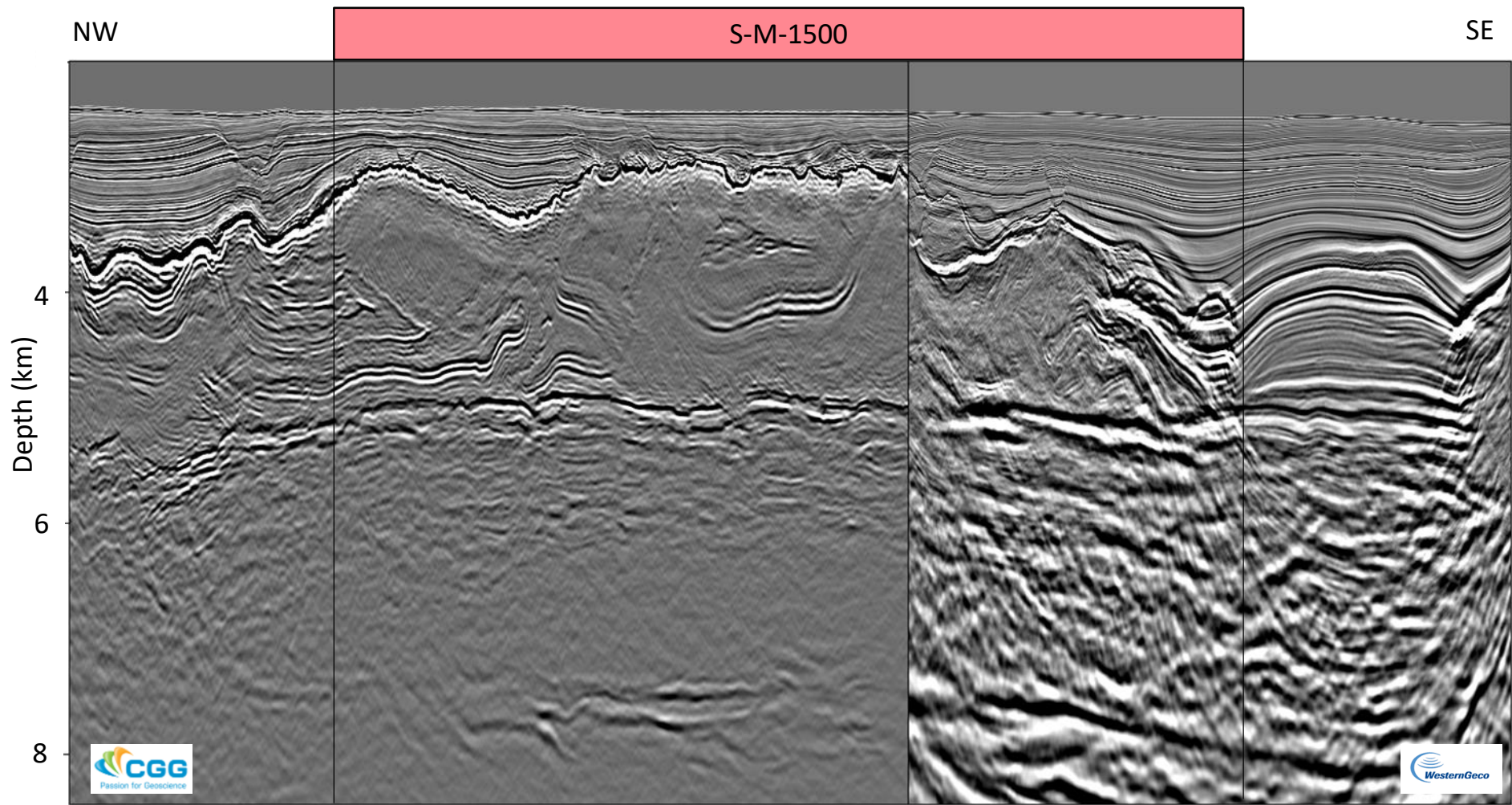


Premium (322 %)
Total SB
(US\$ 2.403 billion)

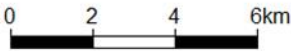


BLOCK S-M-1500

Recent Results R16 – LEAD HORTO

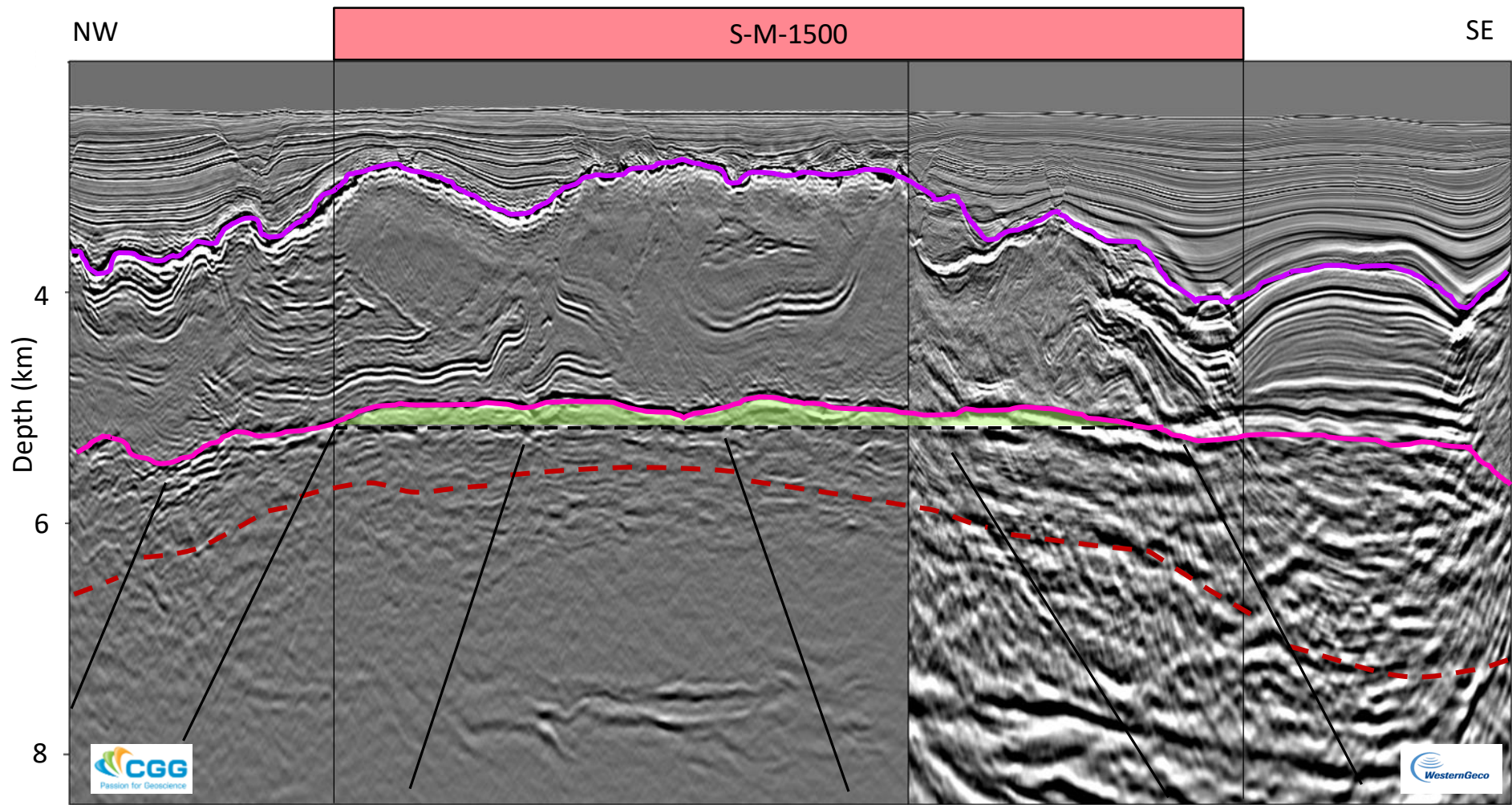


Composite image with arbitrary line from survey R0264_SANTOS_CONSTELLATION and line 1551 from survey R0258_2D_SPEC_PSDM_NTTI_BM_S – Courtesy CGG and WesternGeco



BLOCK S-M-1500

Recent Results R16 – LEAD HORTO



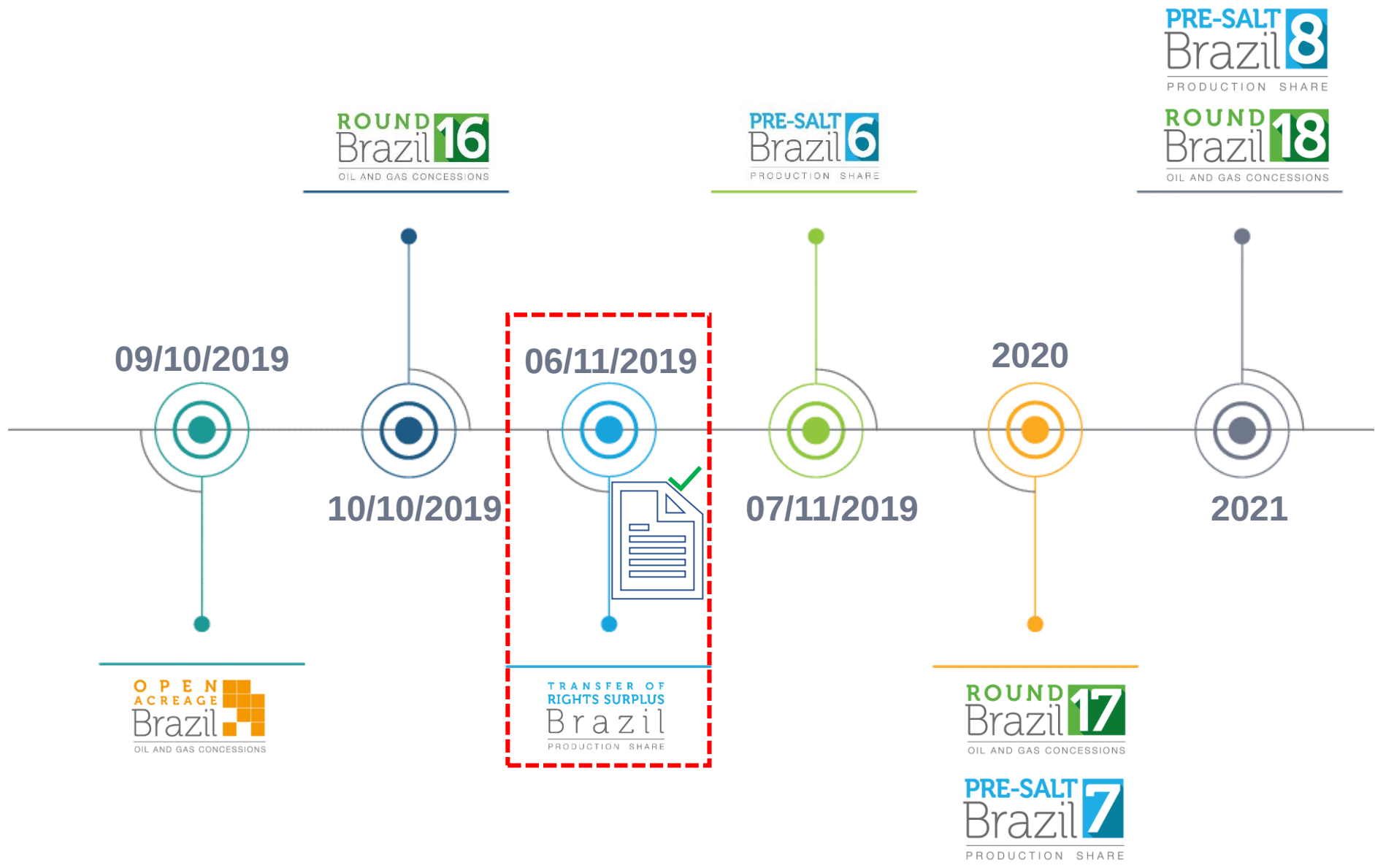
Composite image with arbitrary line from survey R0264_SANTOS_CONSTELLATION and line 1551 from survey R0258_2D_SPEC_PSDM_NTTI_BM_S – Courtesy CGG and WesternGeco

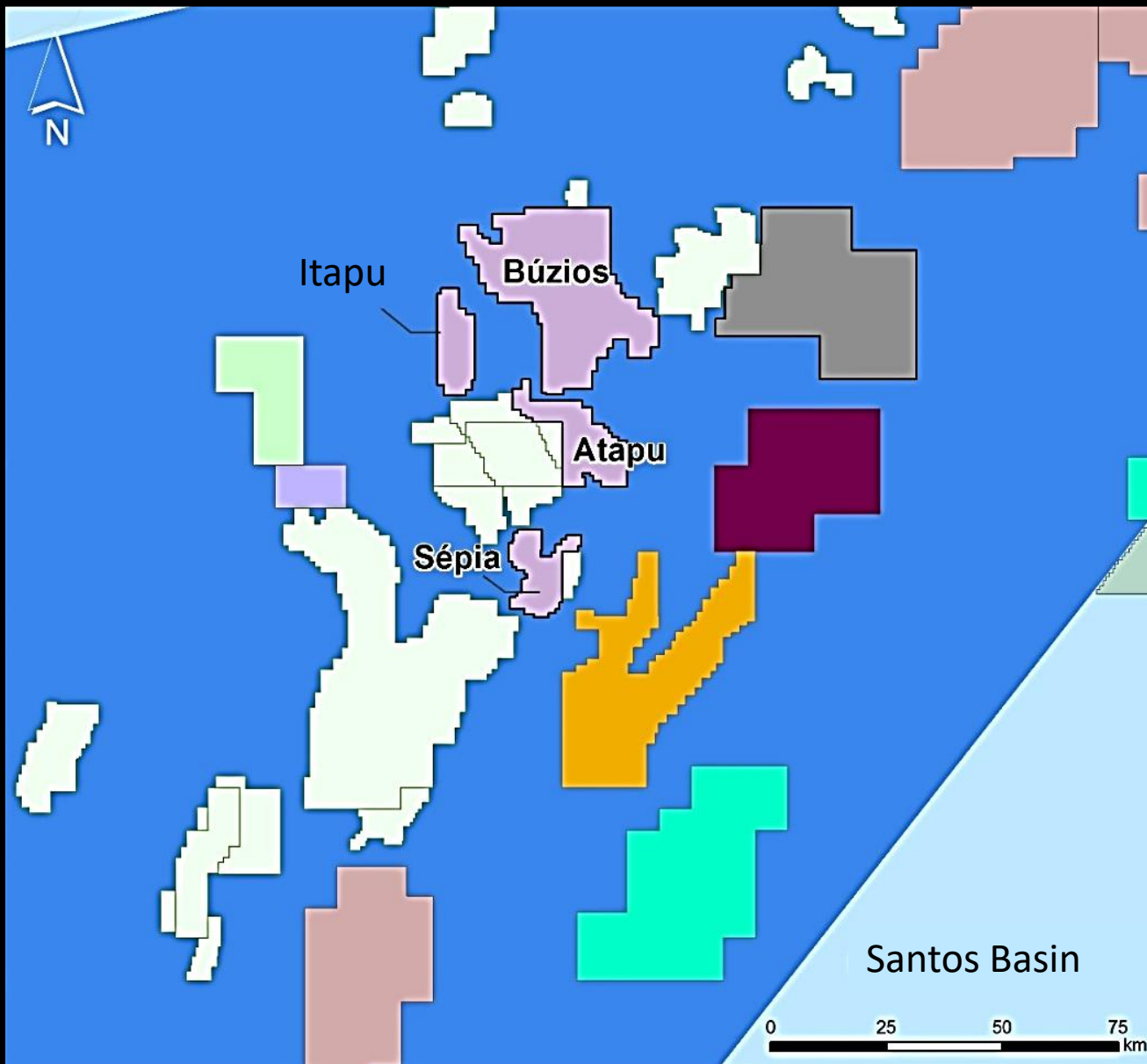
- | | | | |
|--------------|-------------------|-------------------|--|
| Top of Salt | Economic Basement | Water/Oil Contact | |
| Base of Salt | Geologic Fault | Lead | |

Indicative Schedule



Recent Results – Transfer of Rights

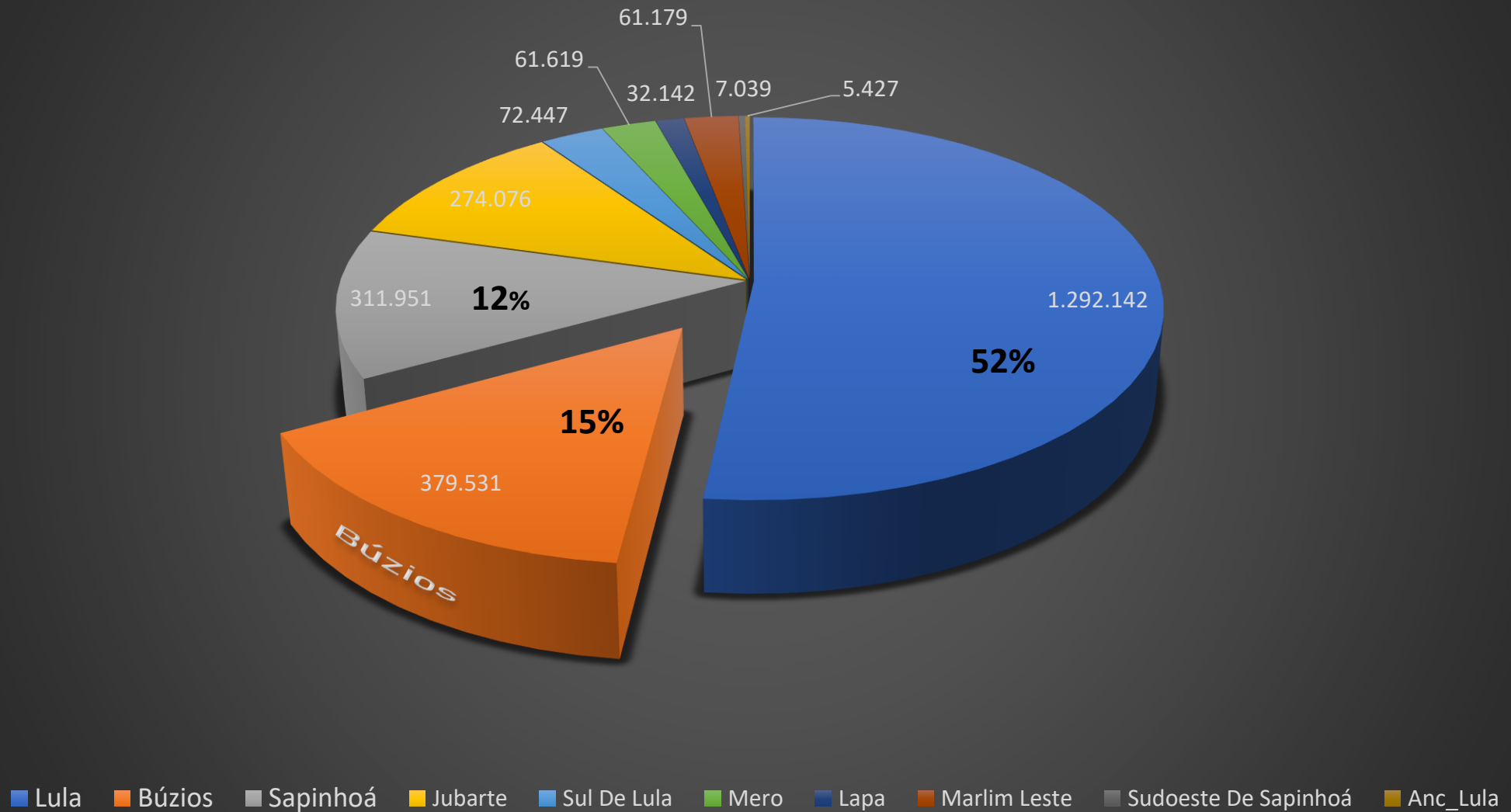




Itapu and Buzios

	TRANSFER OF RIGHTS SURPLUS Brazil PRODUCTION SHARE
 Signing Bonus (US\$ 18.5 billion)	 PETROBRAS 

10th Largest Oil & Gas Pre-Salt Producers (Boe/d)



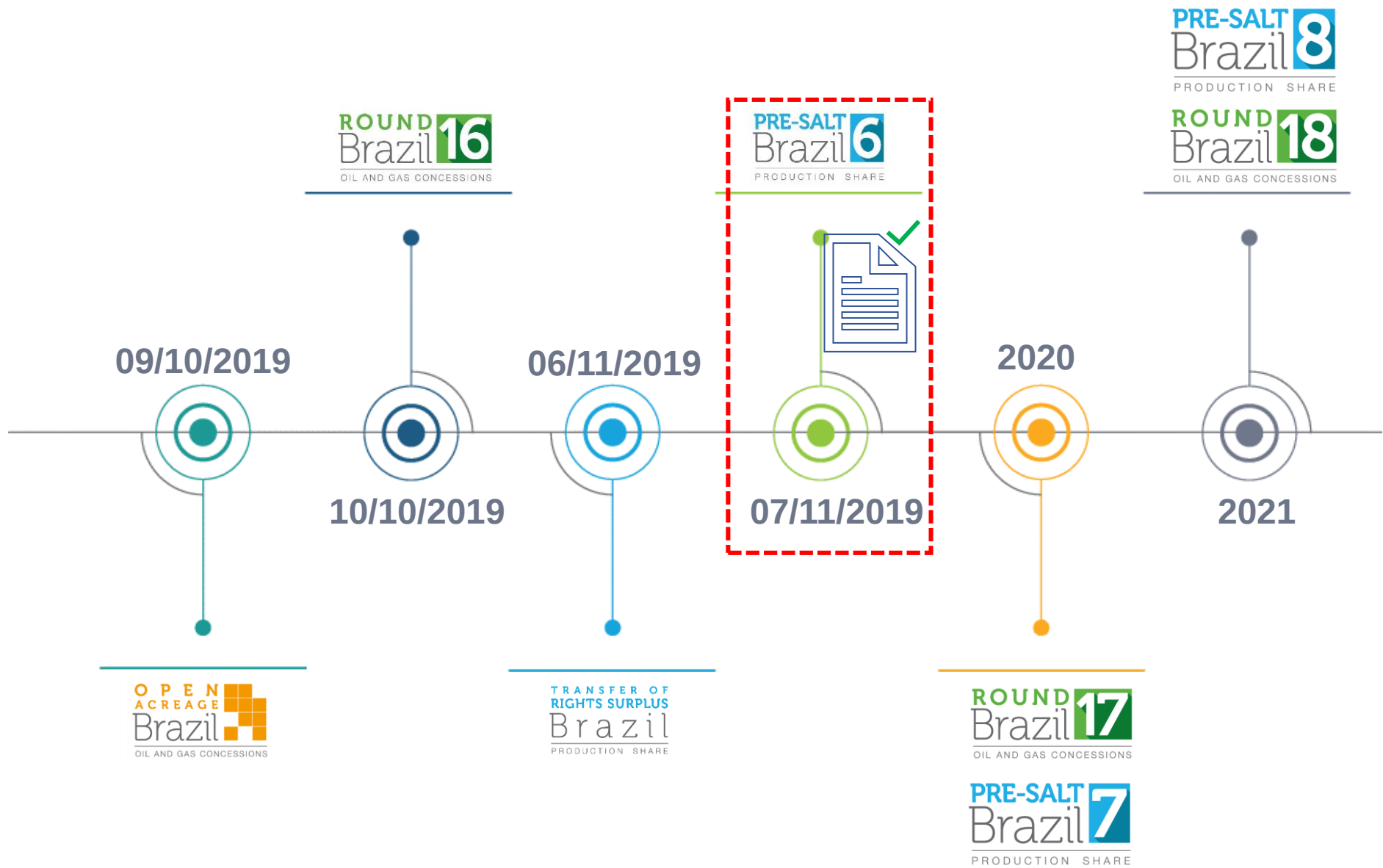
Nº	WELL	FIELD	BASIN	OIL (BBL/D)
1	7-BUZ-24D-RJS	Búzios/Tambuatá	Santos	50.843
2	7-BUZ-31D-RJS	Búzios/Tambuatá	Santos	49.792
3	7-BUZ-10-RJS	Búzios/Tambuatá	Santos	43.004
5	9-BRSA-1191-RJS	Búzios/Tambuatá	Santos	40.131
6	7-BUZ-14DA-RJS	Búzios/Tambuatá	Santos	39.038
7	9-BUZ-4-RJS	Búzios/Tambuatá	Santos	36.919
8	7-BUZ-29D-RJS	Búzios/Tambuatá	Santos	35.849

Buzios Field Numbers
7 wells on the rank off 10th largest oil producers

Indicative Schedule

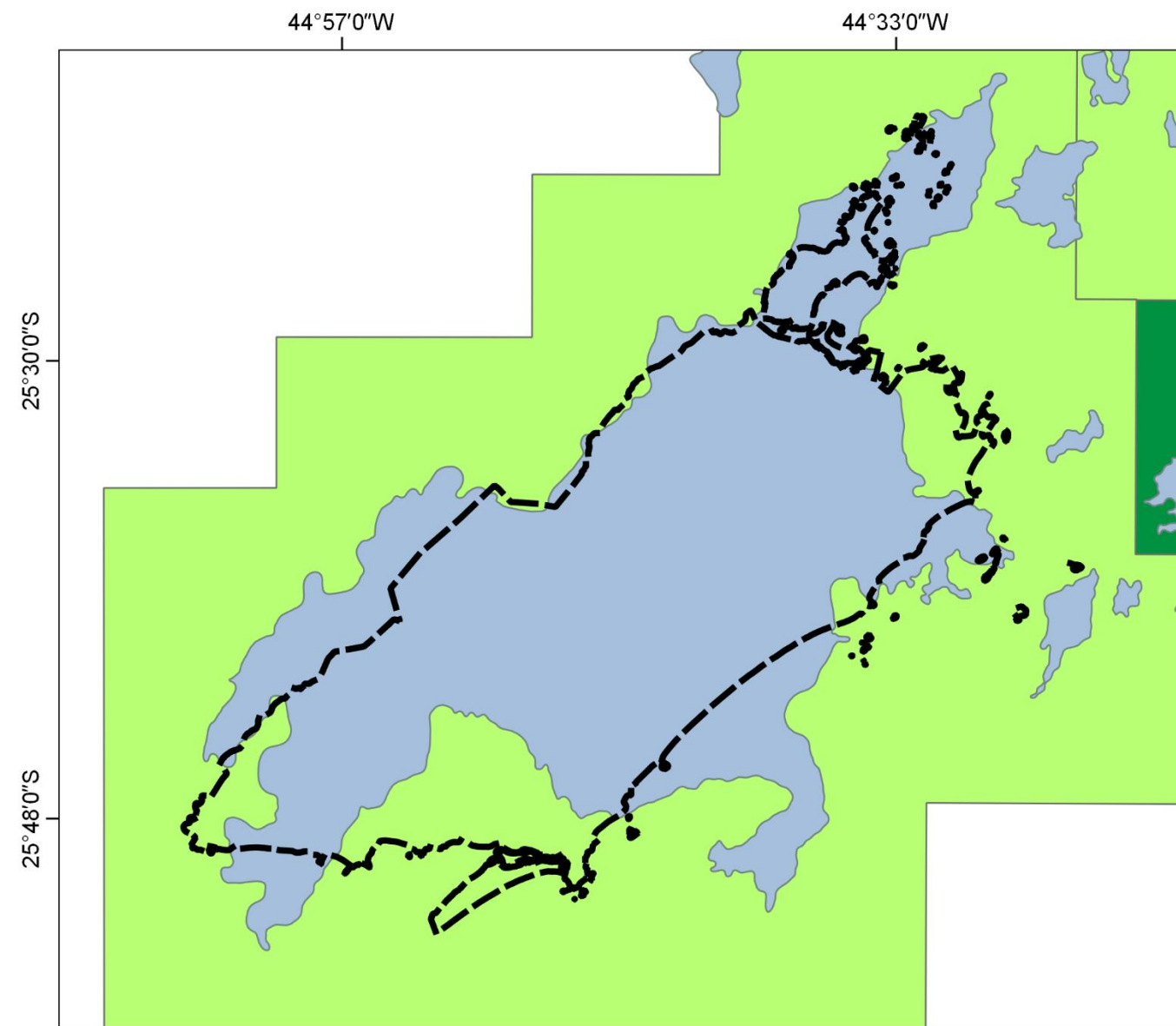


Recent Results – LP6



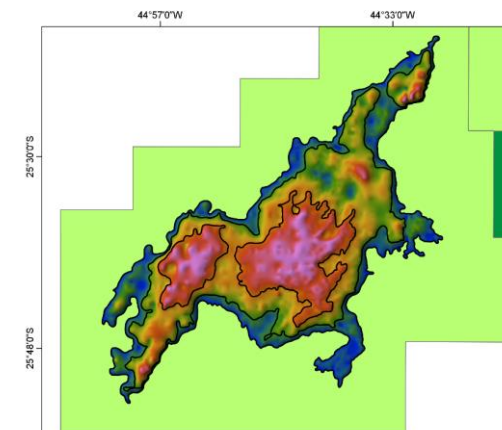
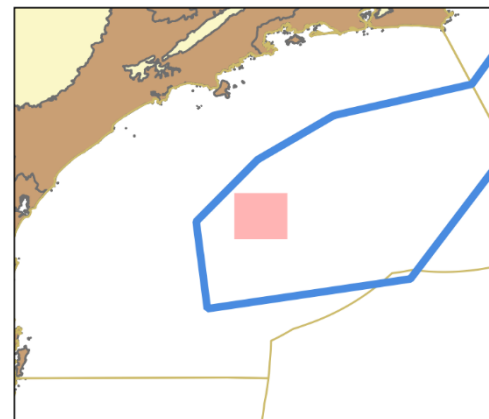
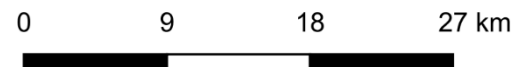
ARAM BLOCK

Might be the 2nd or 3rd Brazilian Field

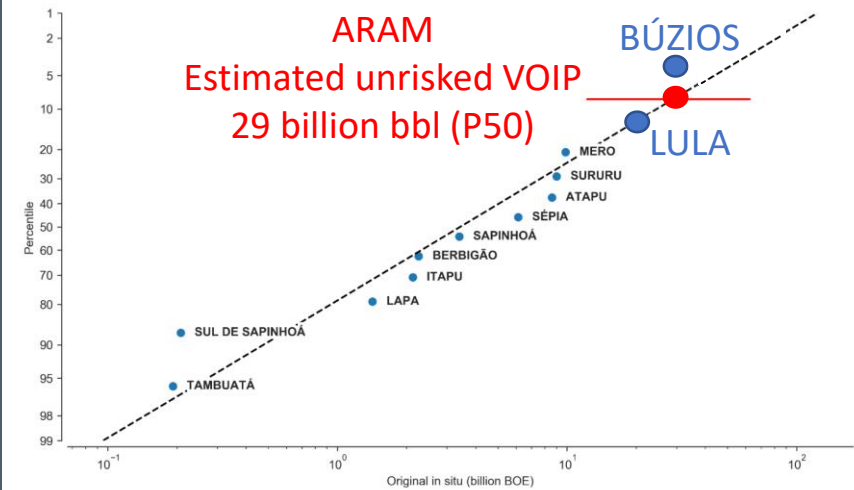
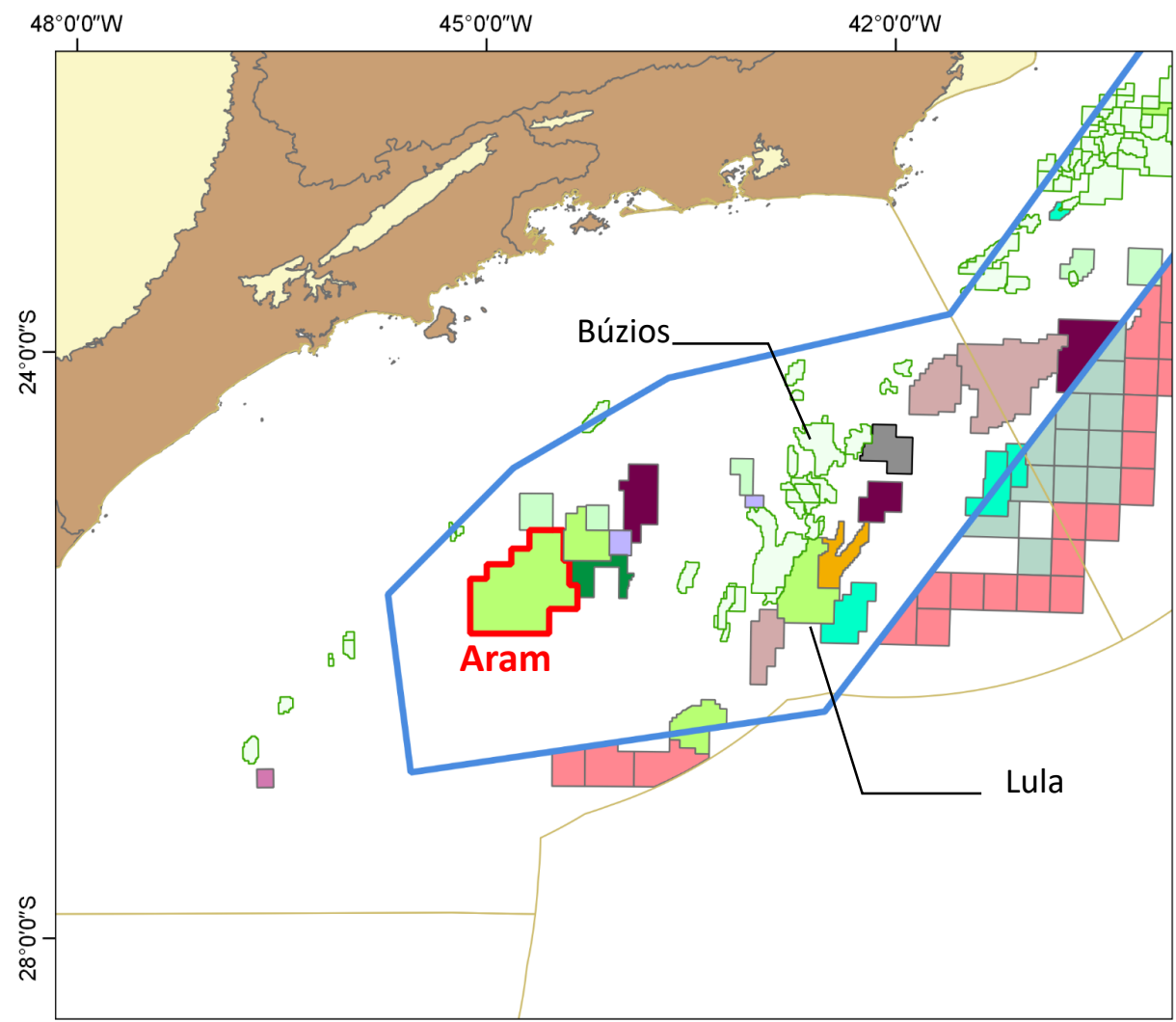


Prospect Aram area 1.350 km²

Rio de Janeiro city area 1.200 km²



Santos Basin







Signing Bonus
(US\$ 1.361 billion)

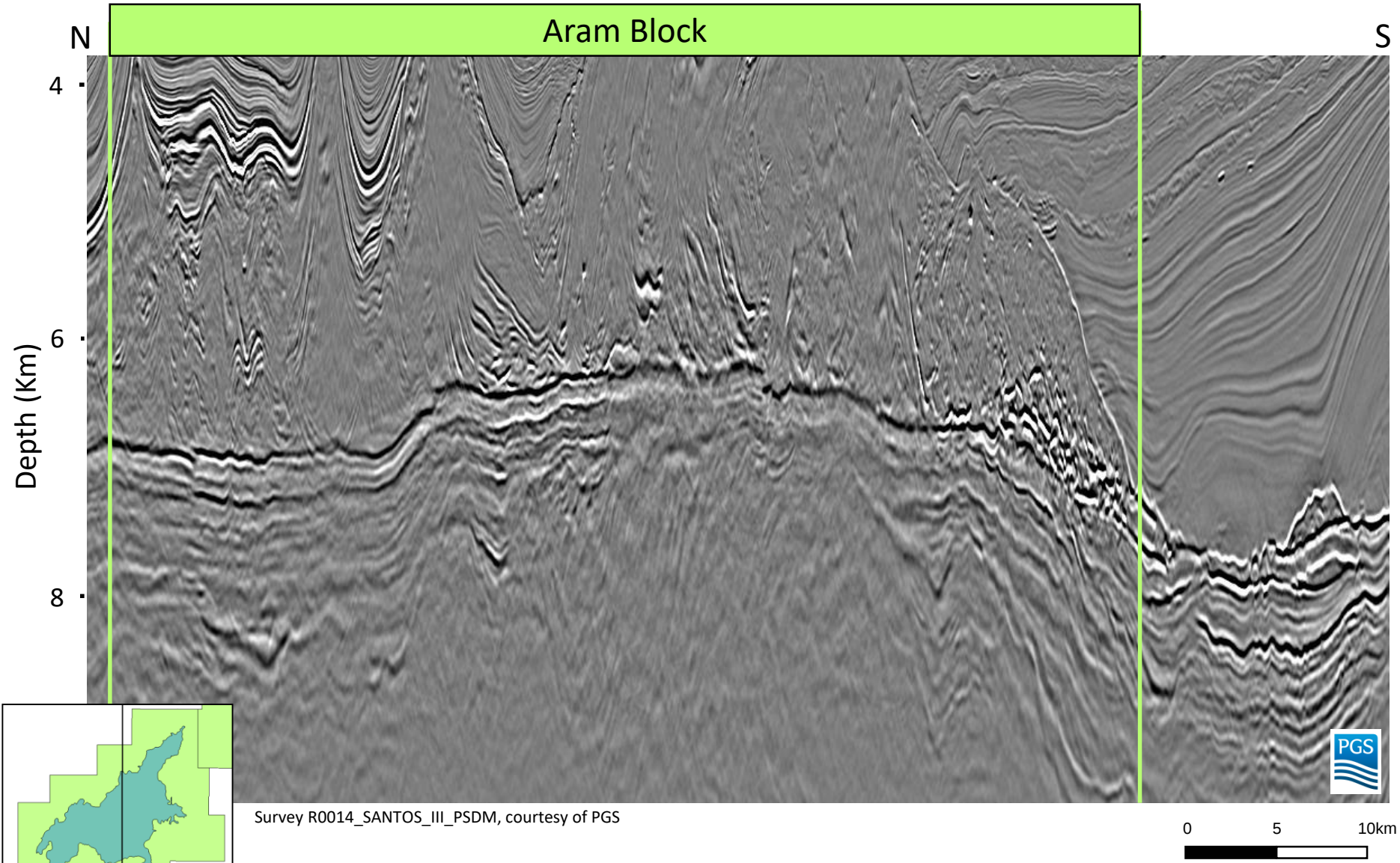
Oil to Union
(29.96 %)

80% 20%



BLOCK ARAM

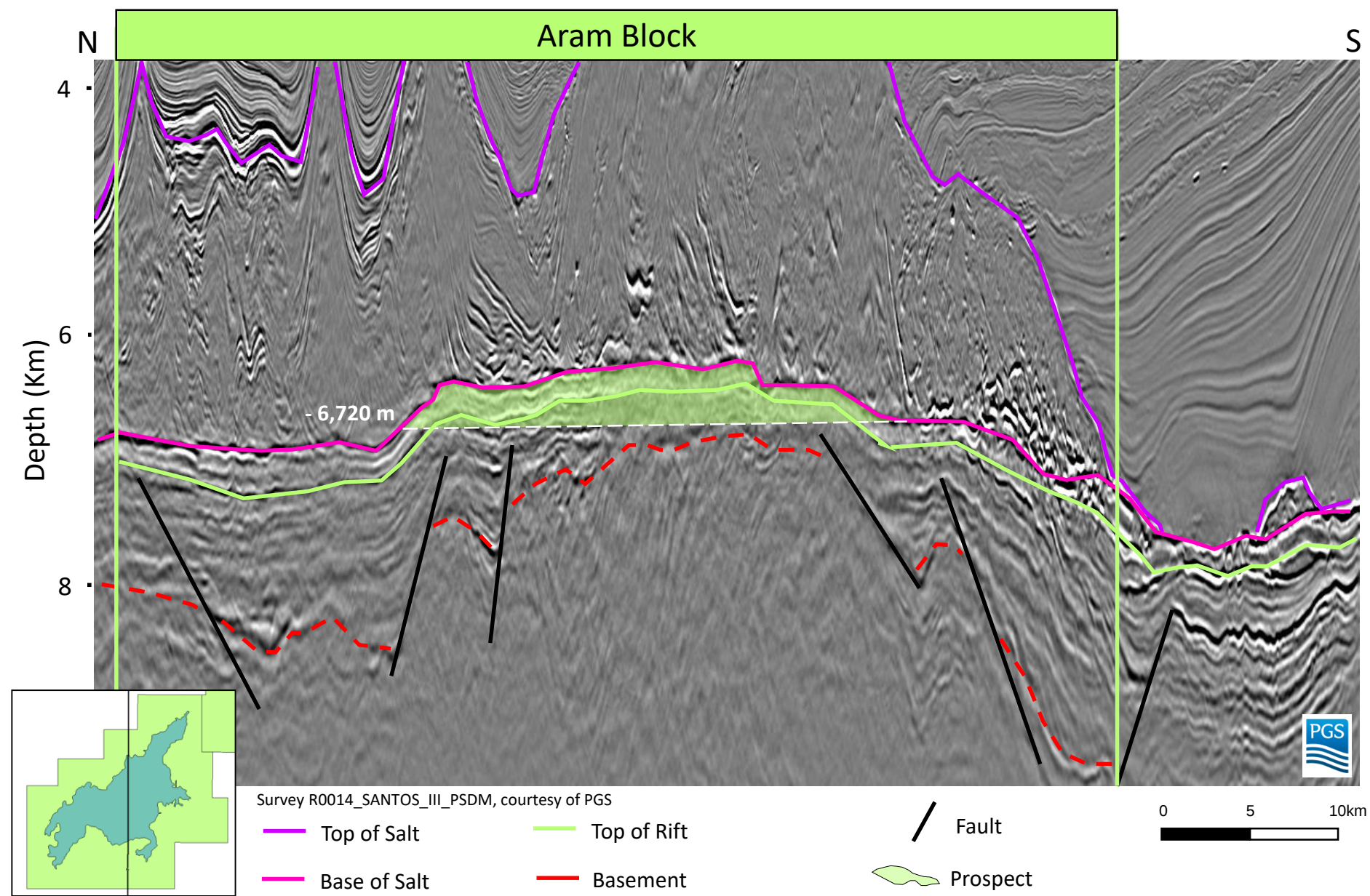
Recent Results LP6 – LEAD ARAM



Survey R0014_SANTOS_III_PSDM, courtesy of PGS

BLOCK ARAM

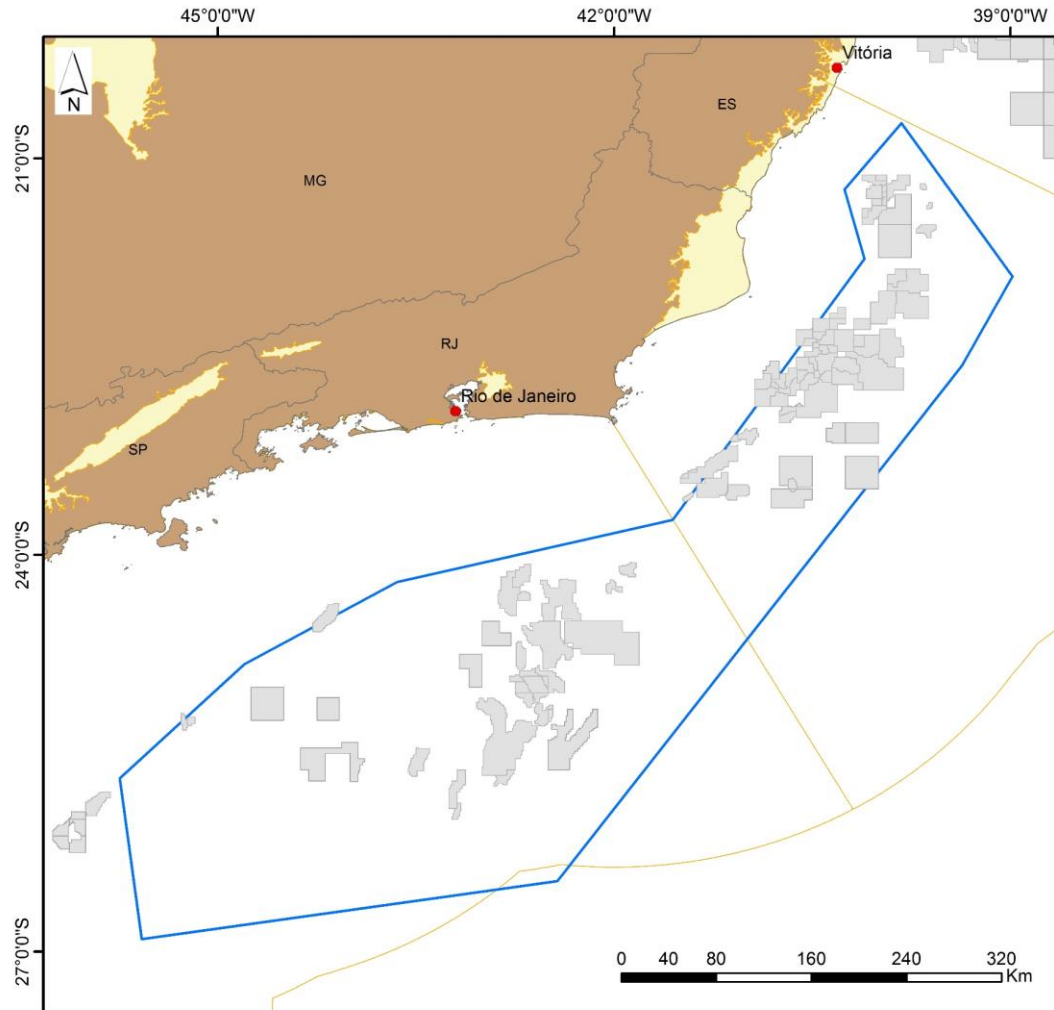
Recent Results LP6 – LEAD ARAM



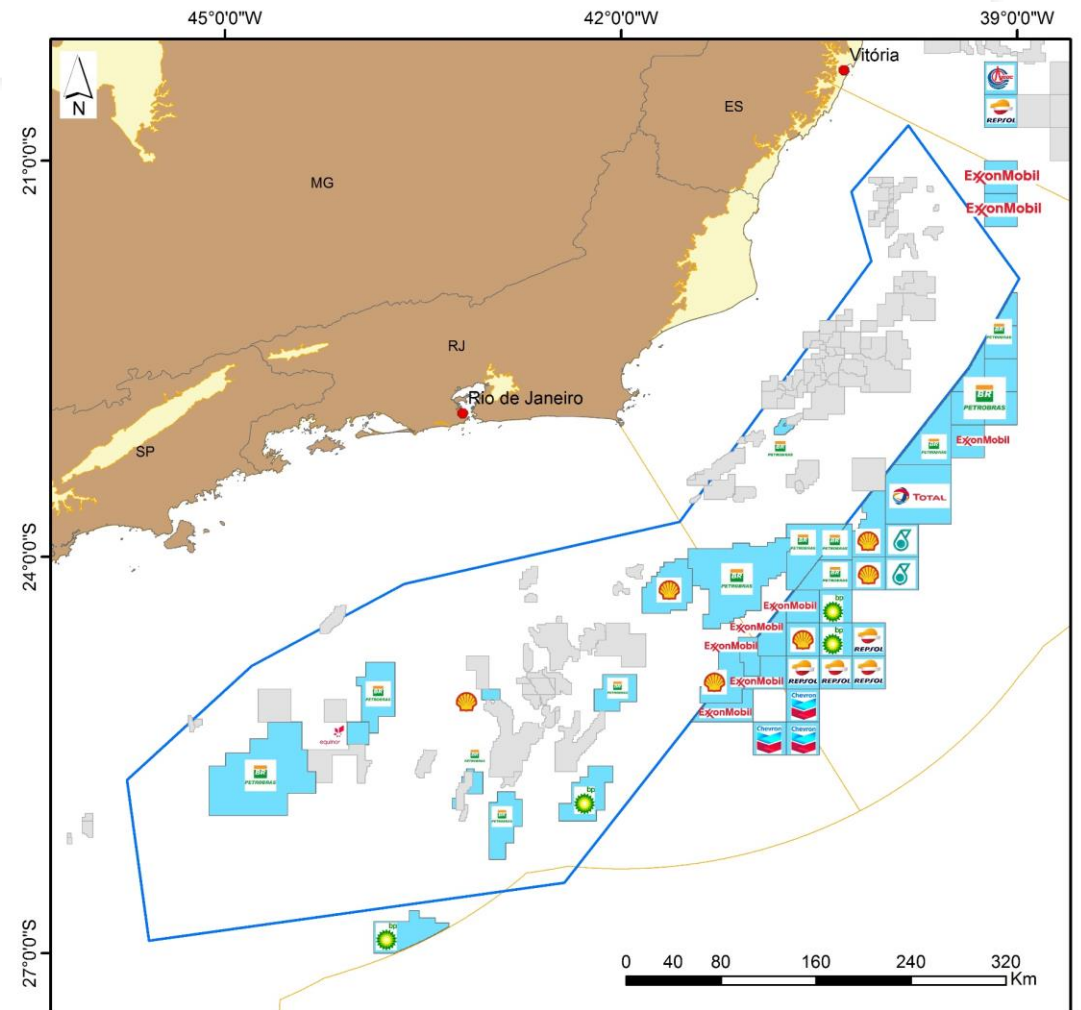
Recent Auctions Results

“Brazil has returned to the international oil scene.
And returned in style.”

June 2016



January 2020



✓ Recent auctions results Estimated Impact

- ~ 60 New Platforms
- Hundreds of Wells
- 7.0 Million bpd (~2030)
- US\$ 110 Billion of new investments
- US\$ 80 Billion Fiscal Revenues per year (on peak)

“**The benefits to society** in the form of investments, access to cleaner fuels, jobs, income, revenue and fair and transparent prices **will be immense.**” ...



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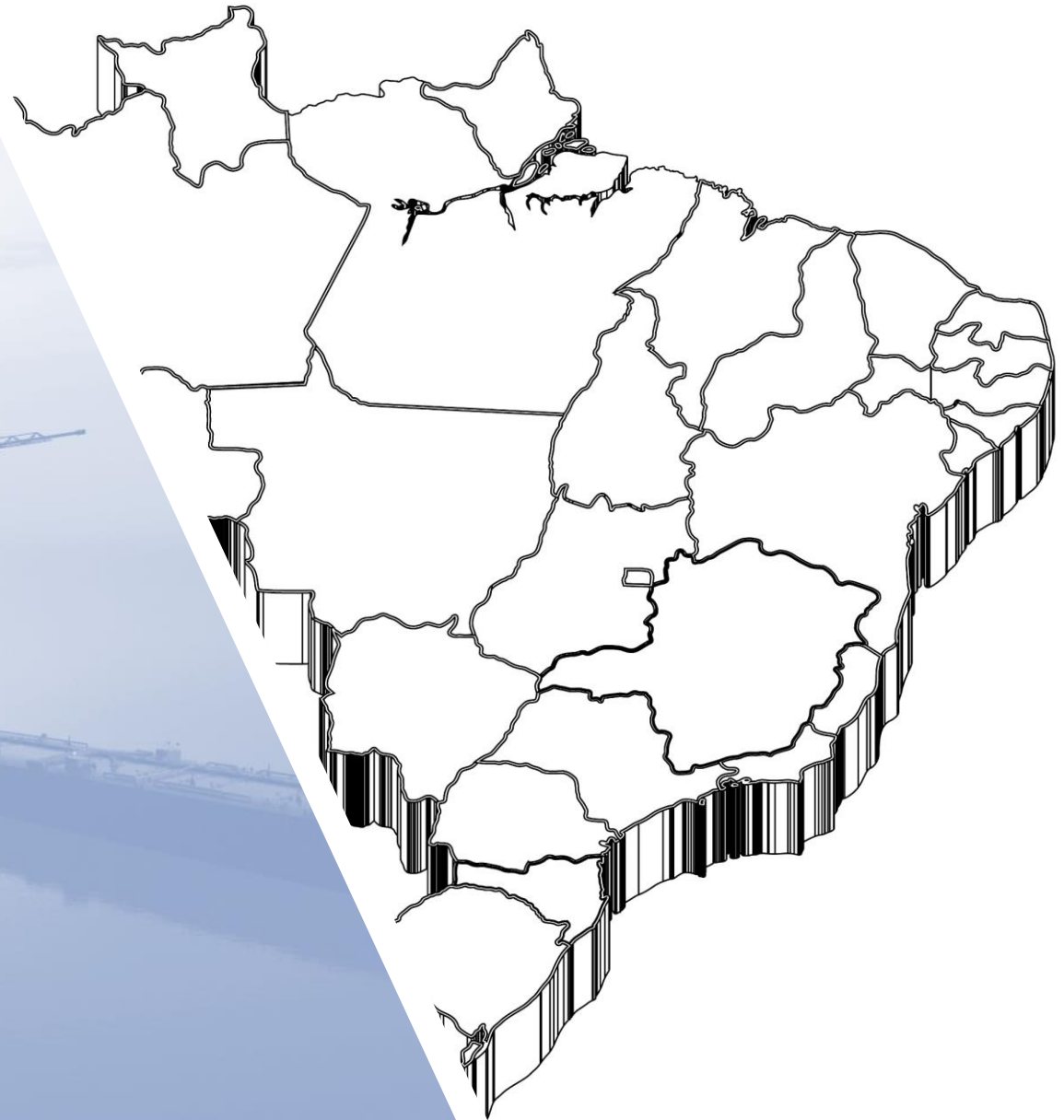
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Final Remarks



Next Bidding Rounds

Overview

- 7th & 8th Production Sharing Bidding Round
- 17th & 18th Concession Bidding Round
- Open Acreage





National Council of Energy Policy - CNPE
RESOLUTION Nº 19, DECEMBER 17th, 2018.

Authorize ANP detailing the prospect studies indicated to compose the 7th and 8th Bidding Rounds under Production Sharing (PS) regime in the years 2020 and 2021, respectively.

- Art. 1º, § 1º ... 7th PS round the technical-economic parameters of the areas called Esmeralda and Agata, located in the Basin Santos, and Aquamarine, located in the Campos Basin.
- Art. 1º, § 2º ... 8th PS round the technical-economic parameters of the areas called Tupinambá, Jade and Ametista, Santos Basin, and Tourmaline, located in the Campos Basin.

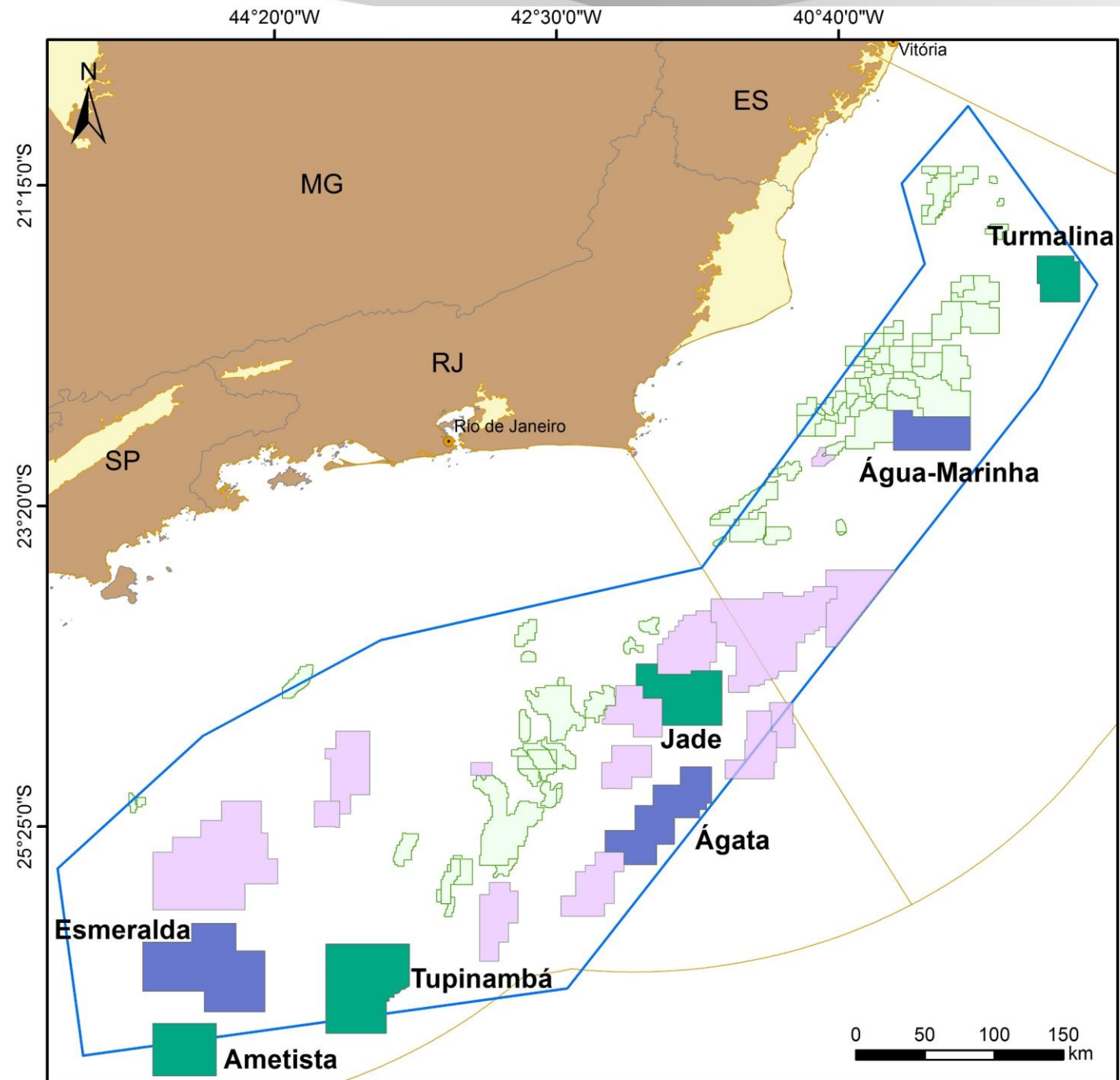
7th & 8th Bidding Round
> Production Share

- Oil & Gas Field
- Pre-salt polygon
- Basement
- Sedimentary Basin
- Exploratory Block – contracted
- Next Bidding Round – LP07**
- Next Bidding Round – LP08**

LP07

The geological evaluation is
already concluded.

The evaluation of the technical
and economic parameters is at an
advanced stage. Necessary
submission to CNPE.





National Council of Energy Policy - CNPE
RESOLUTION Nº 10, JUNE 5th, 2018.

Given guidelines for multiannual planning bidding blocks for exploration and production of oil and natural gas in the 2020-2021 biennium.

- Art. 1º , §1 ... 17th Bidding Round...have been published the sedimentary basins and sectors.
- Art. 1º , §2 ... 18th Bidding Round...have been published the sedimentary basins and sectors.

17th & 18th Bidding Round
> Concession Regime



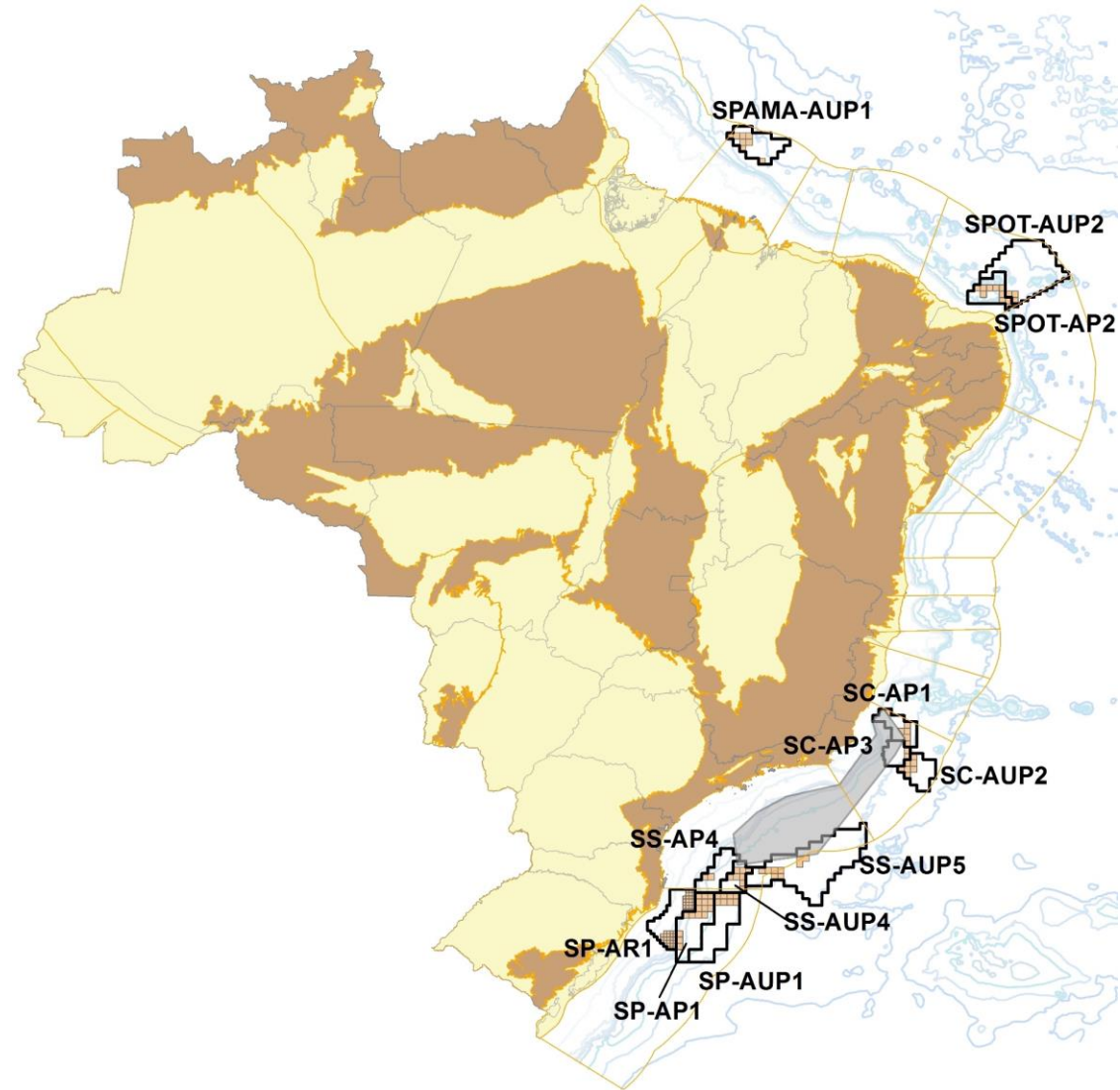
National Council of Energy Policy - CNPE
RESOLUTION Nº 24, OCTOBER 18th, 2019.

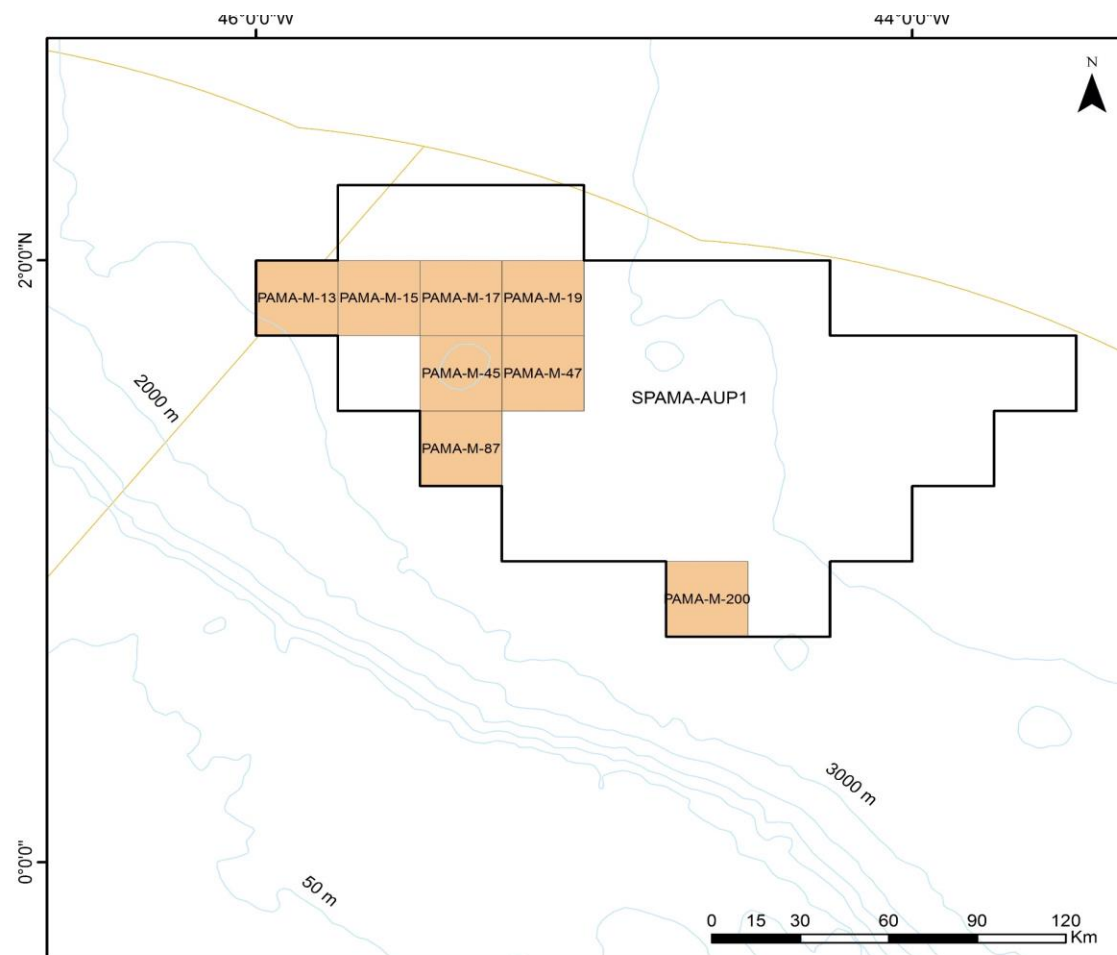
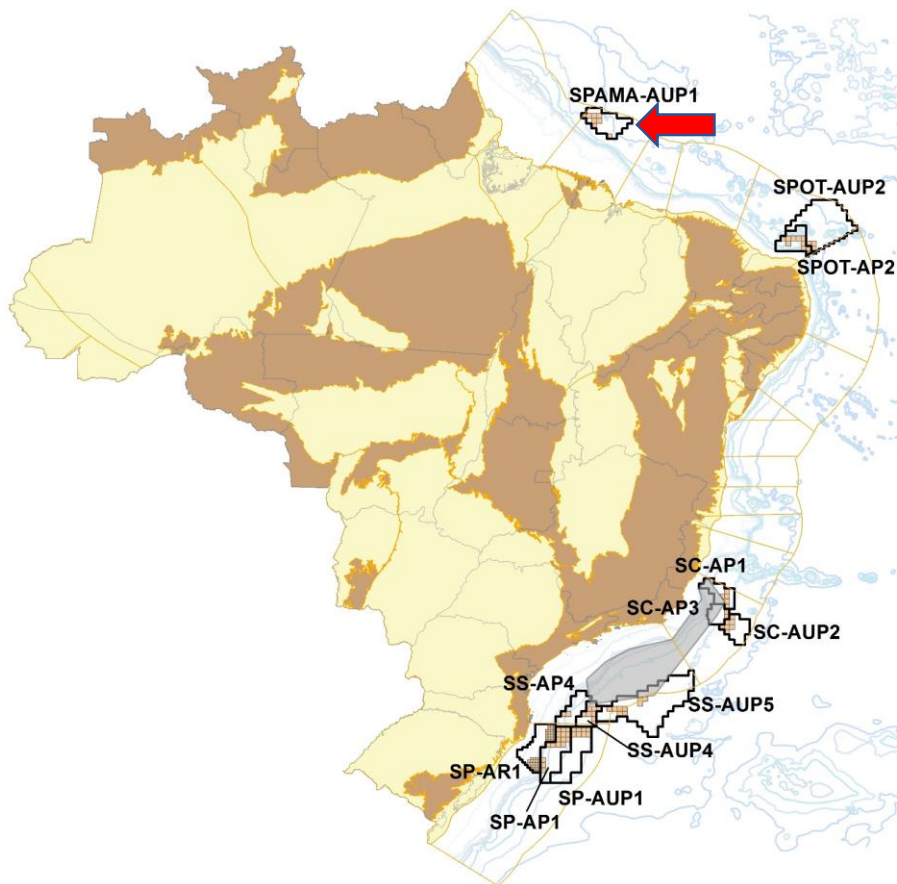
Authorizes the holding of the 17th Block Bidding Round for oil and gas exploration and production in the concession mode. **The list off 128 blocks available has been published.**

17th Bidding Round
> Concession Regime

Next Bidding Rounds
17th Concession
Regime - 2020

- 128 Blocks on Offer
- 96 blocks Pará-Maranhão, Potiguar & Pelotas Basins
- 32 blocks Campos & Santos Basins

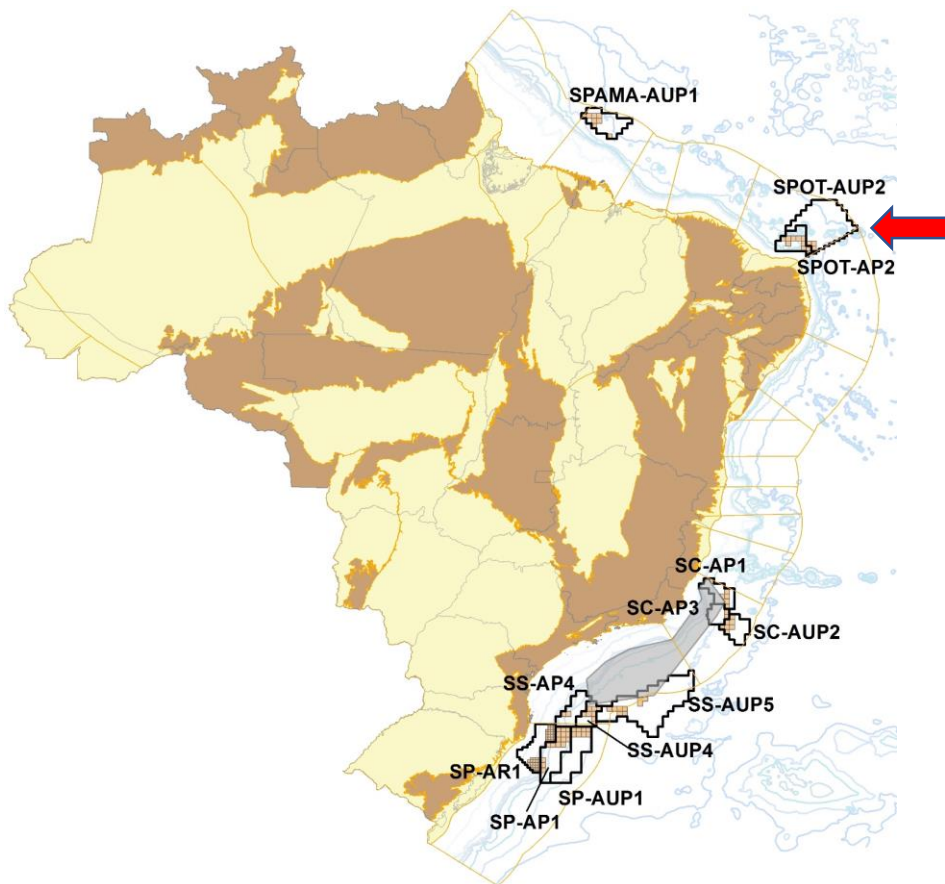




Next Bidding Rounds

17th Concession Regime

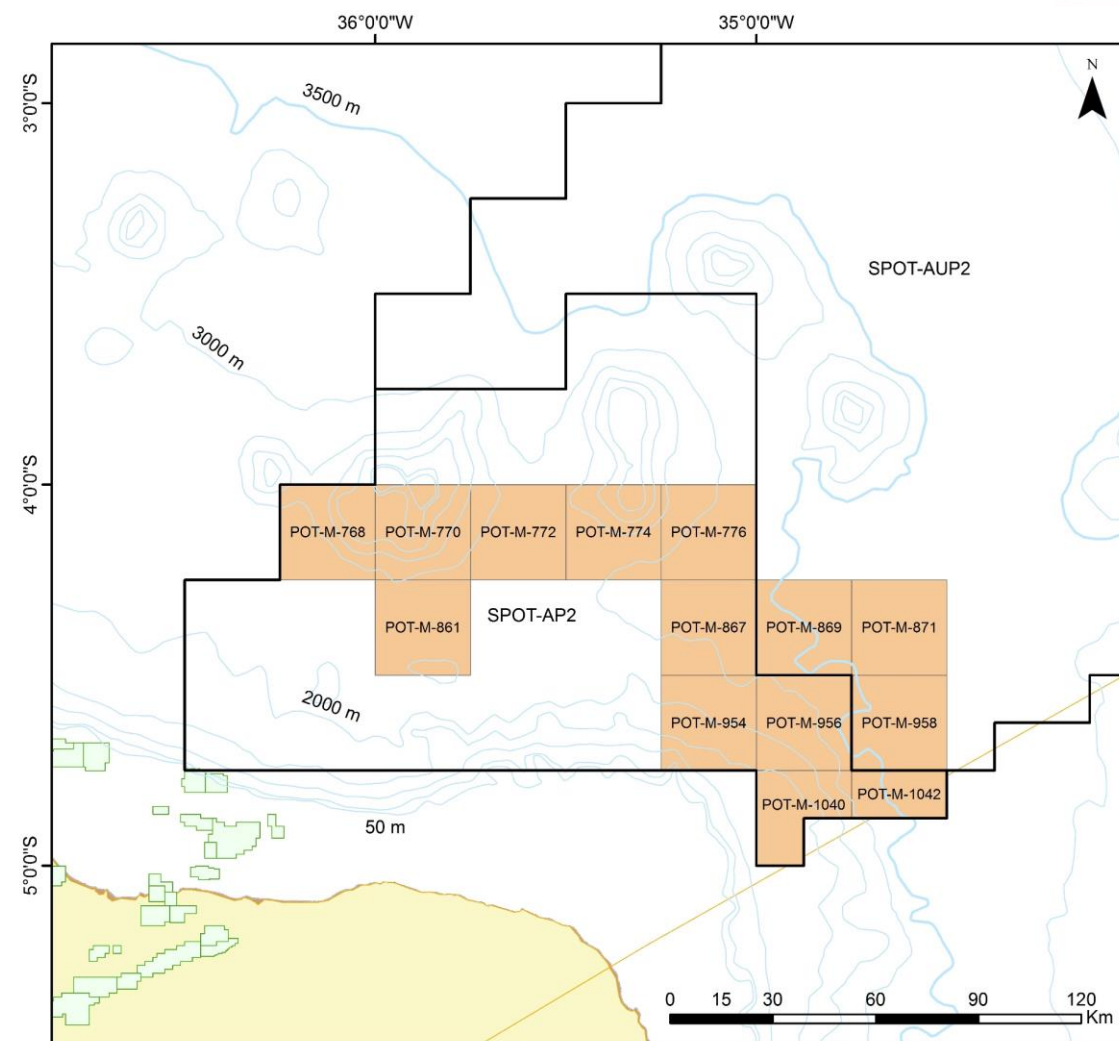
08 Blocks – Para-Maranhão Basin

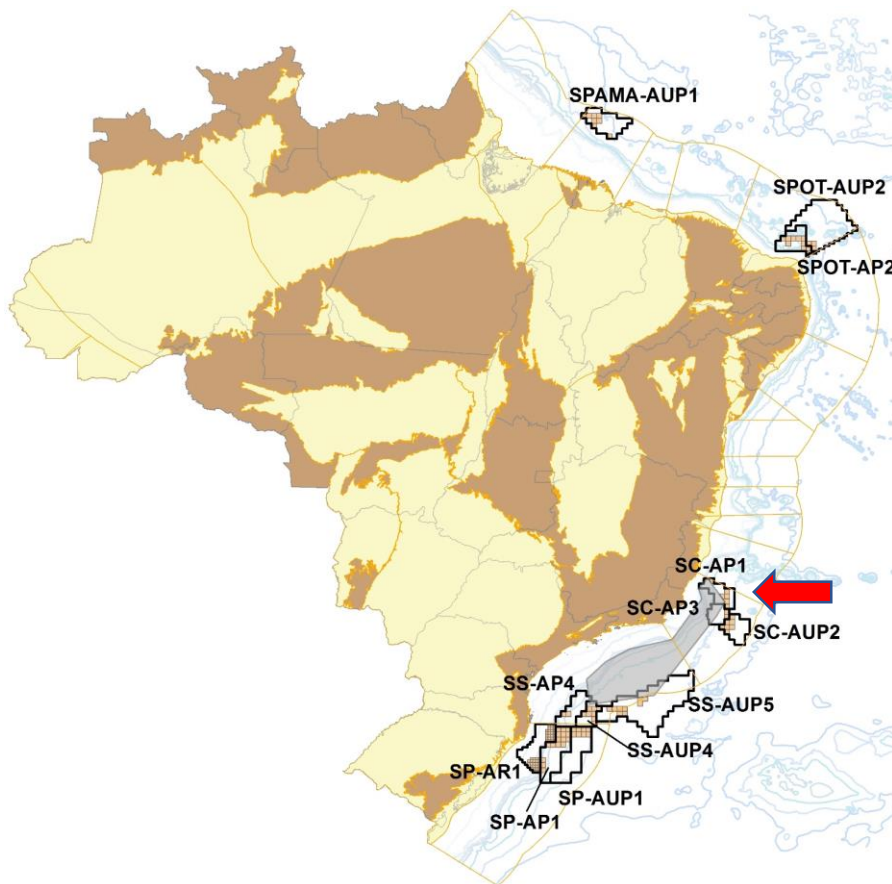


Next Bidding Rounds

17th Concession Regime

14 Blocks – Potiguar Basin

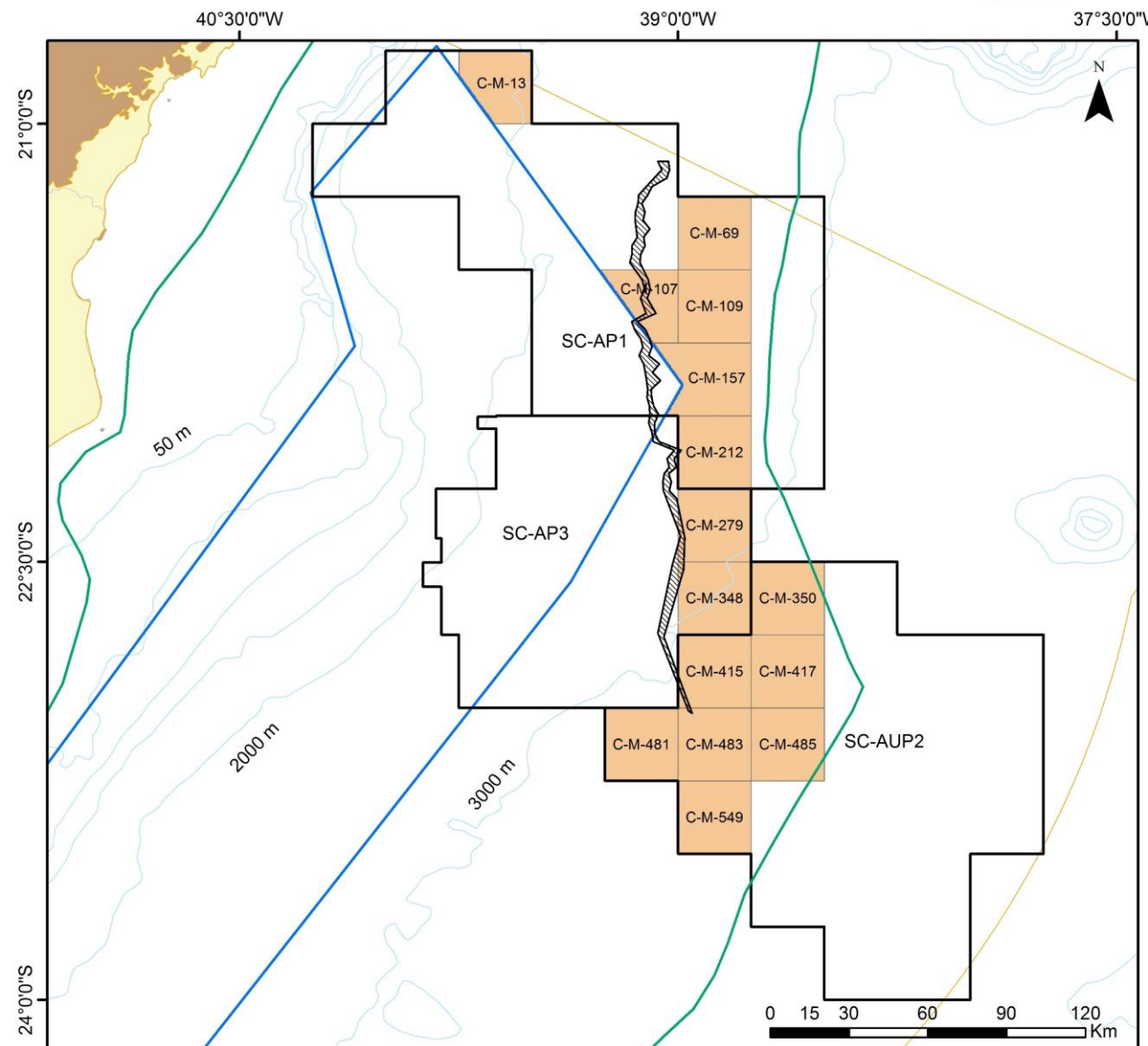


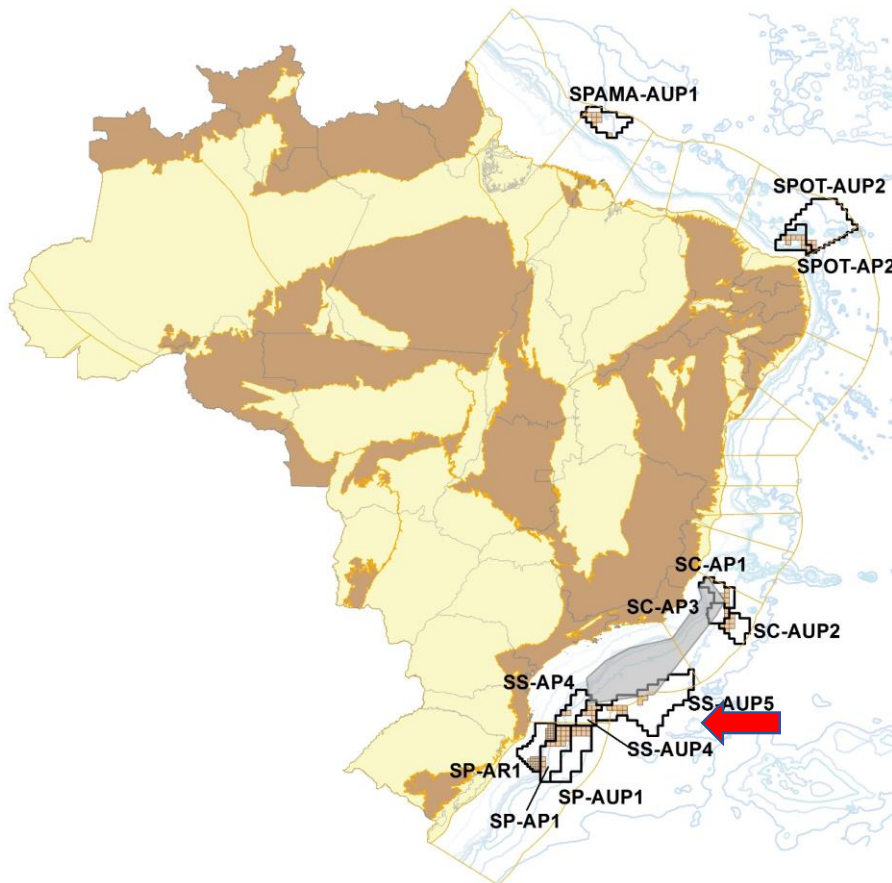


Next Bidding Rounds

17th Concession Regime

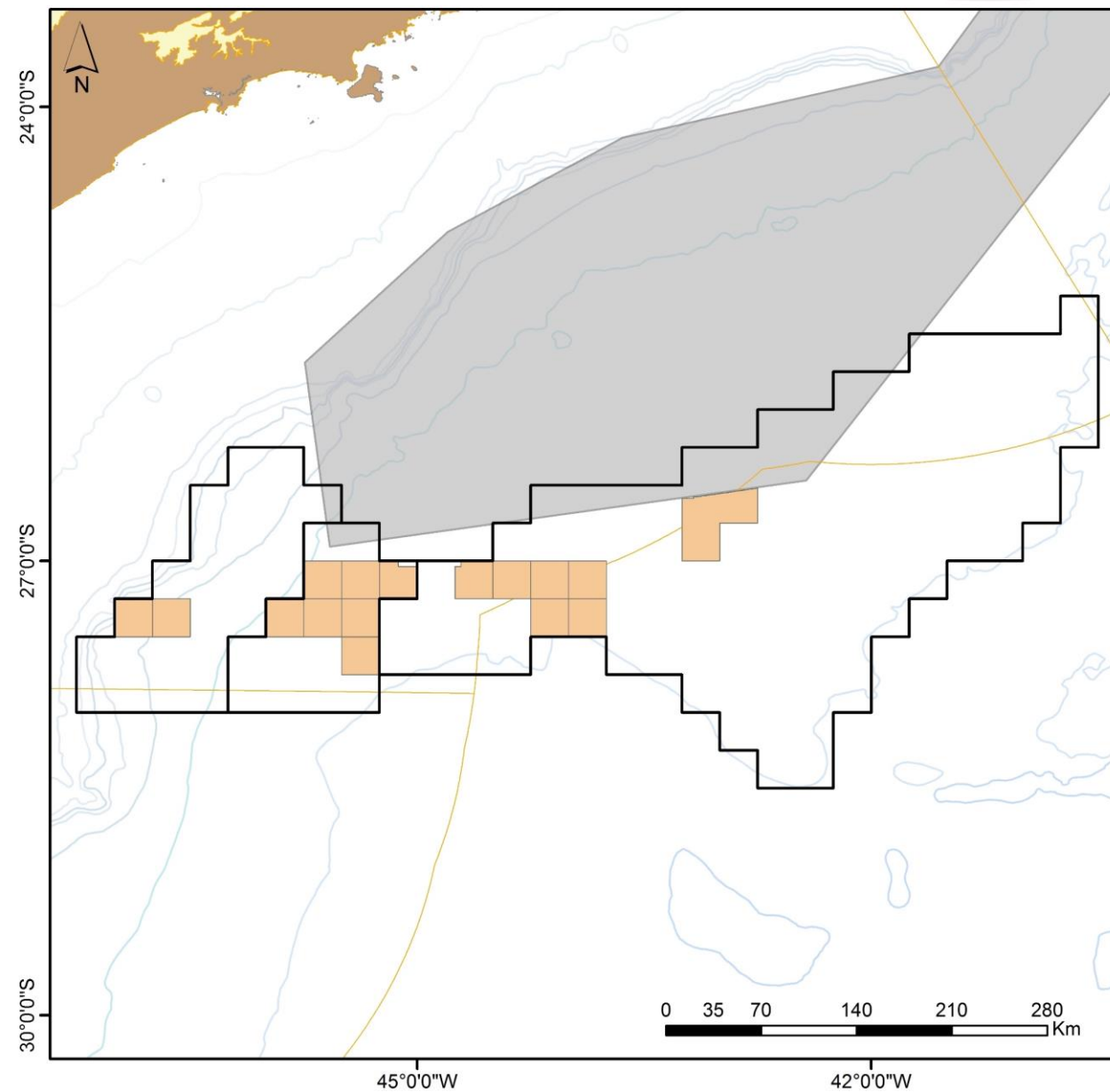
15 Blocks – **Campos Basin**

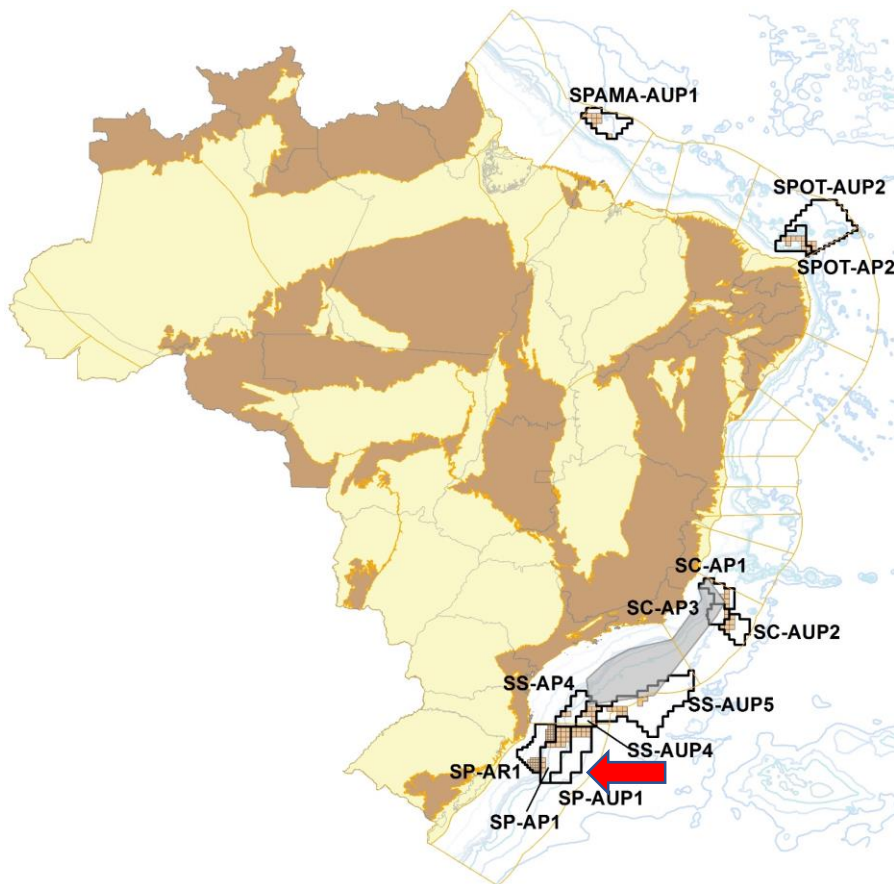




Next Bidding Rounds

17th Concession Regime
 17 Blocks – **Santos Basin**

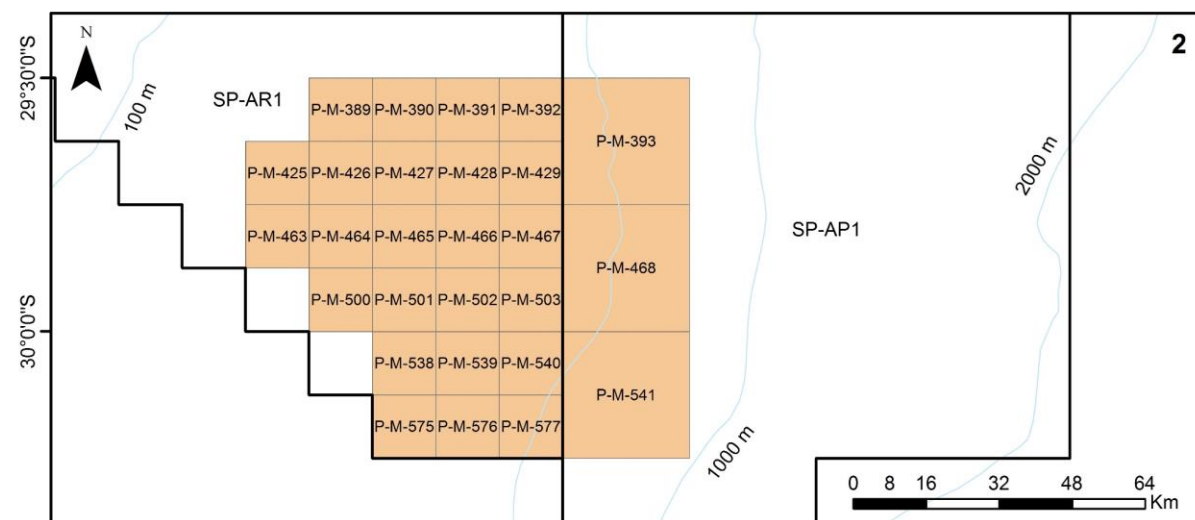
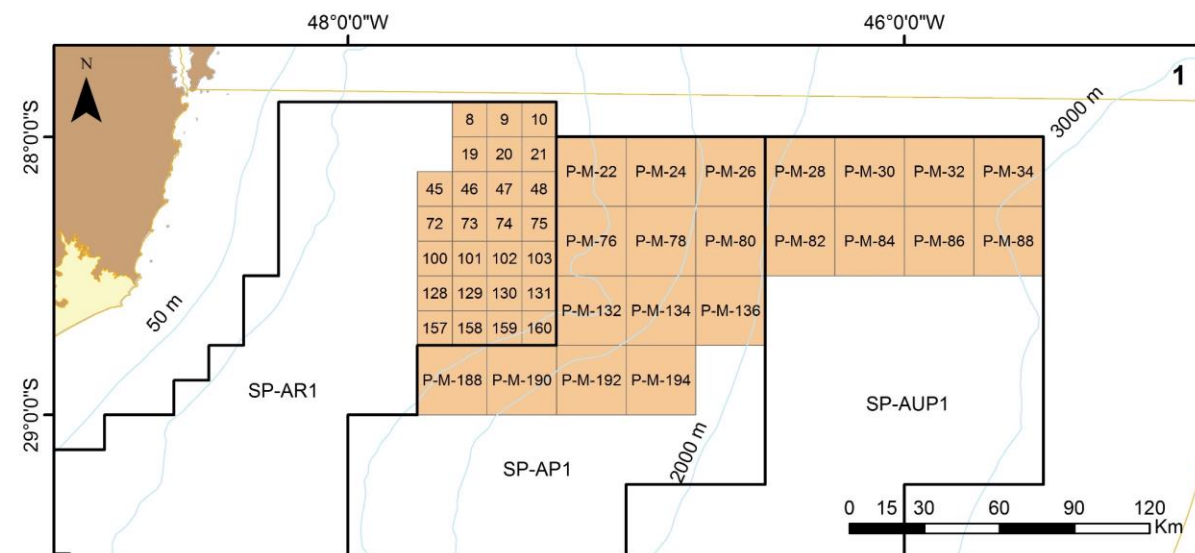




Next Bidding Rounds

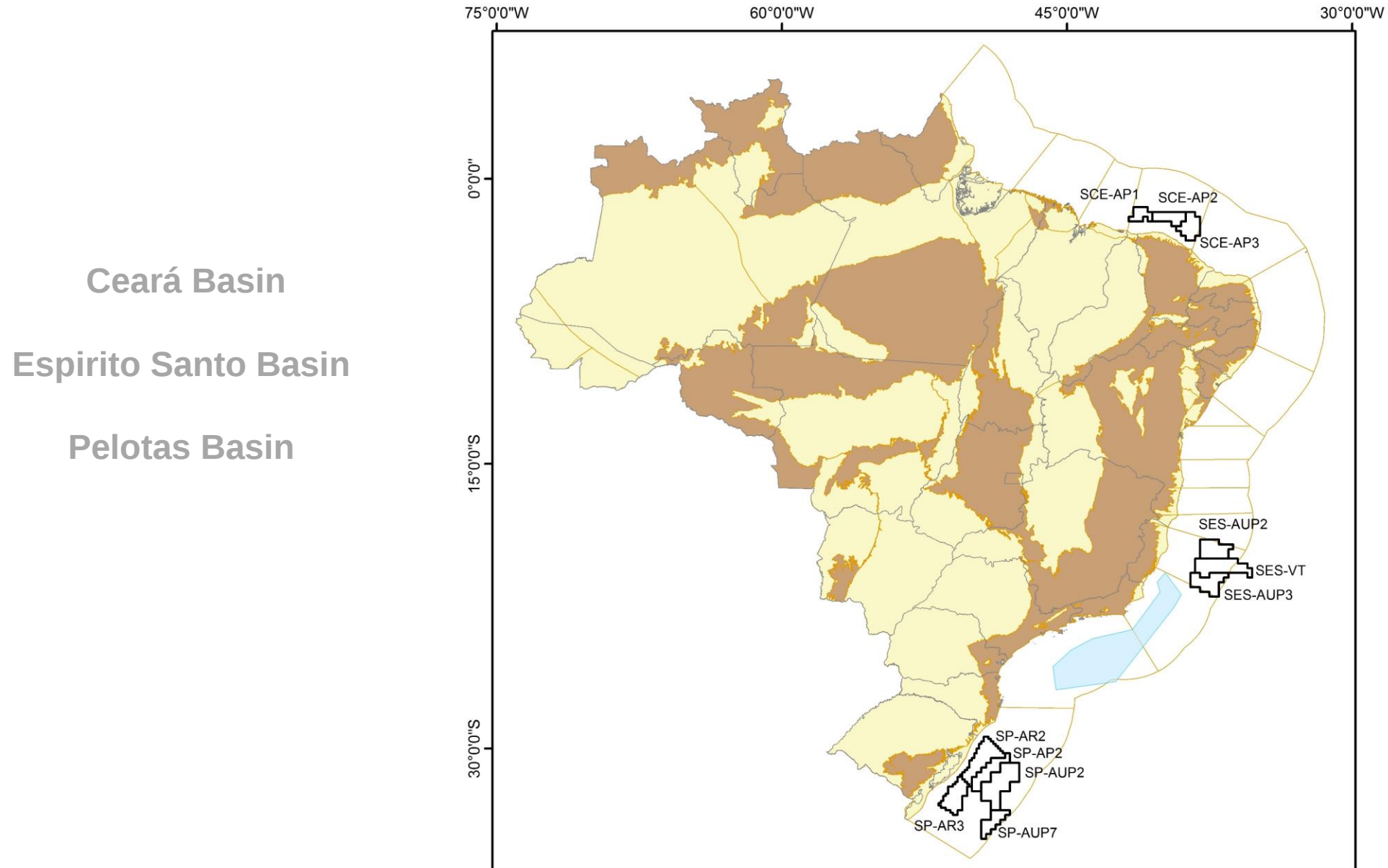
17th Concession Regime

74 Blocks – Pelotas Basin



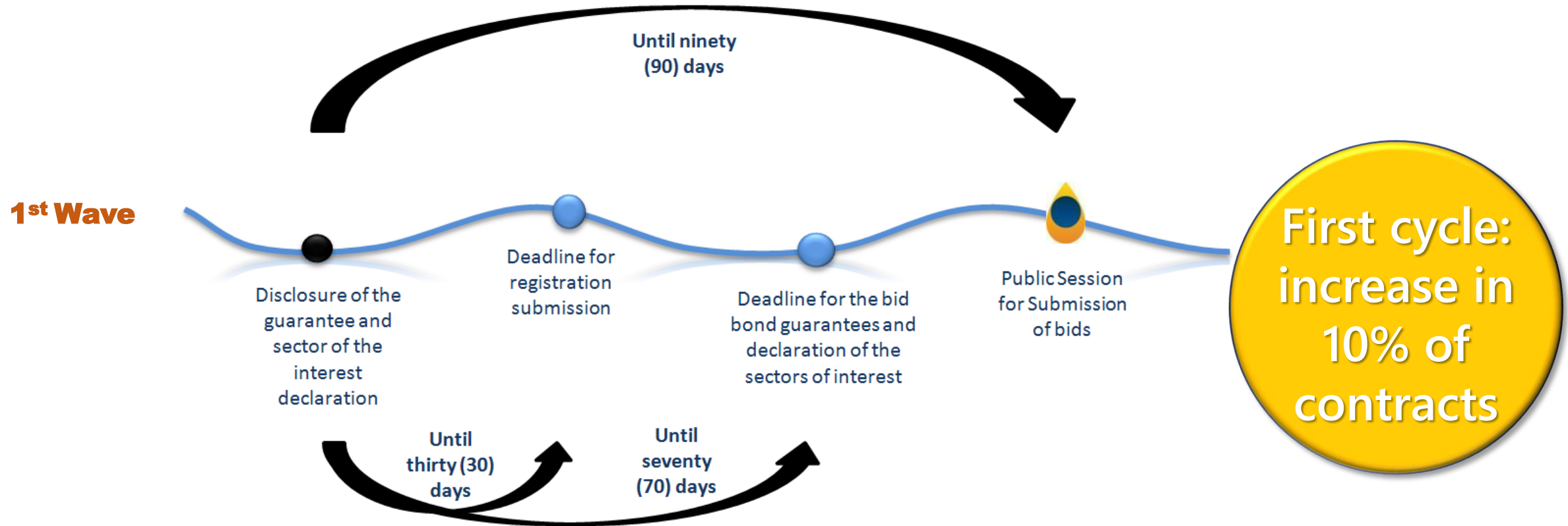
Next Bidding Rounds

18th Concession Regime - 2021



Open Acreage

Permanent Offer – On demand bidding rounds

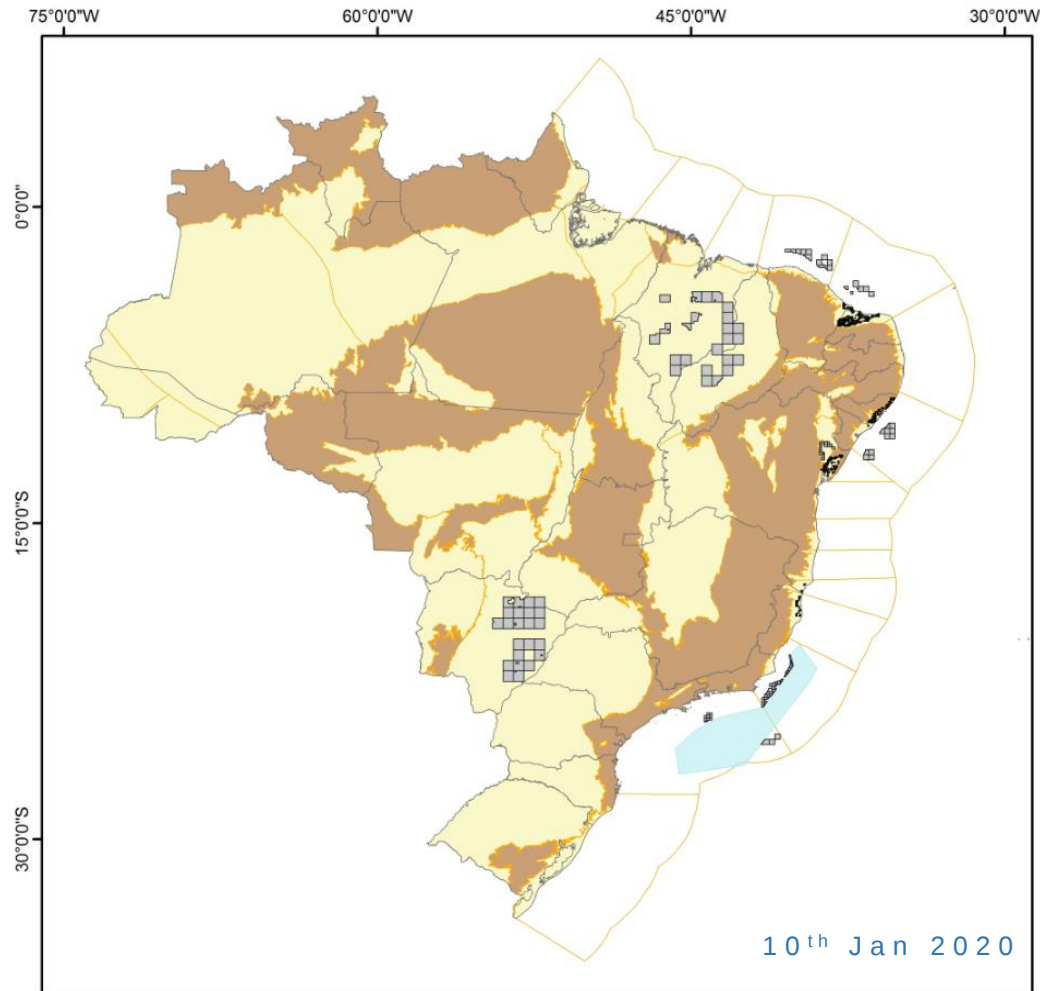


2nd Wave

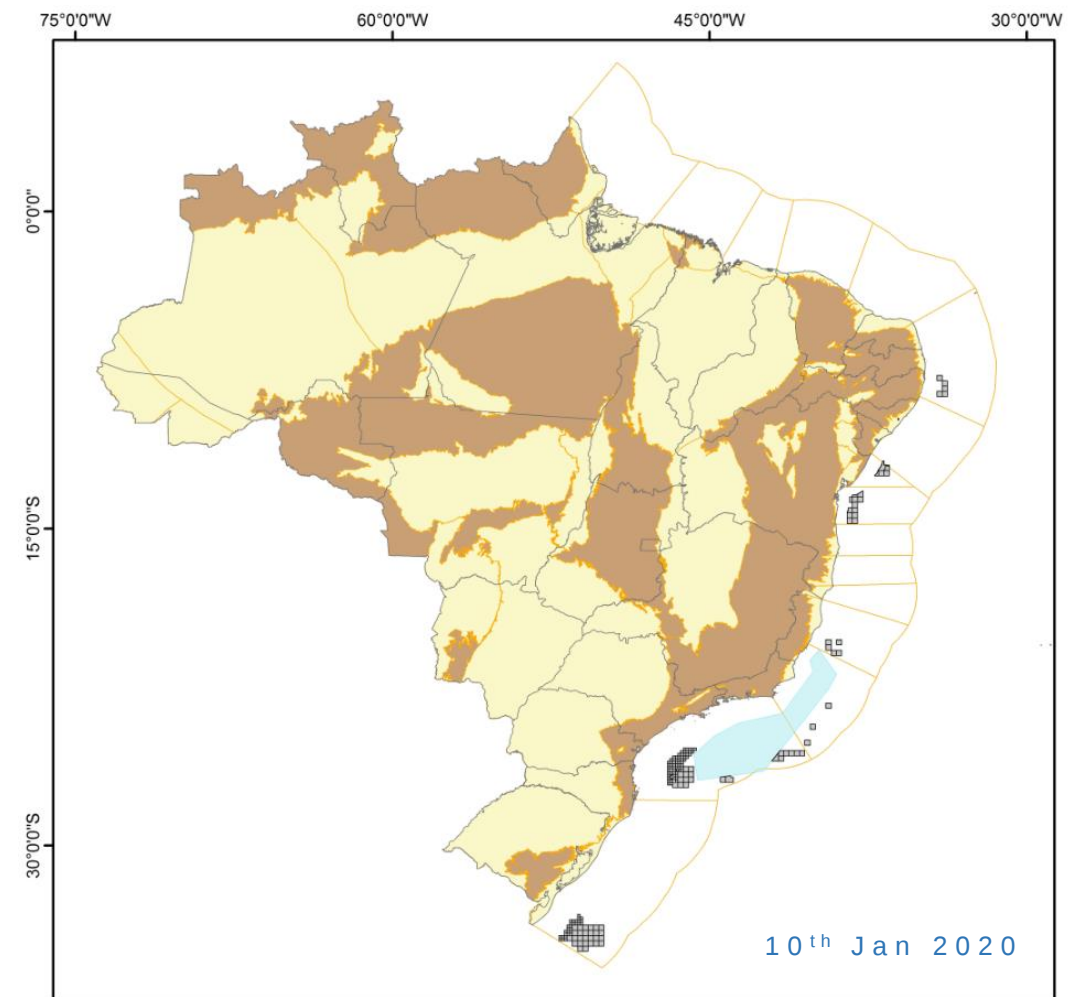
Open acreage: market-driven choices

Open Acreage

Permanent Offer – On demand bidding rounds



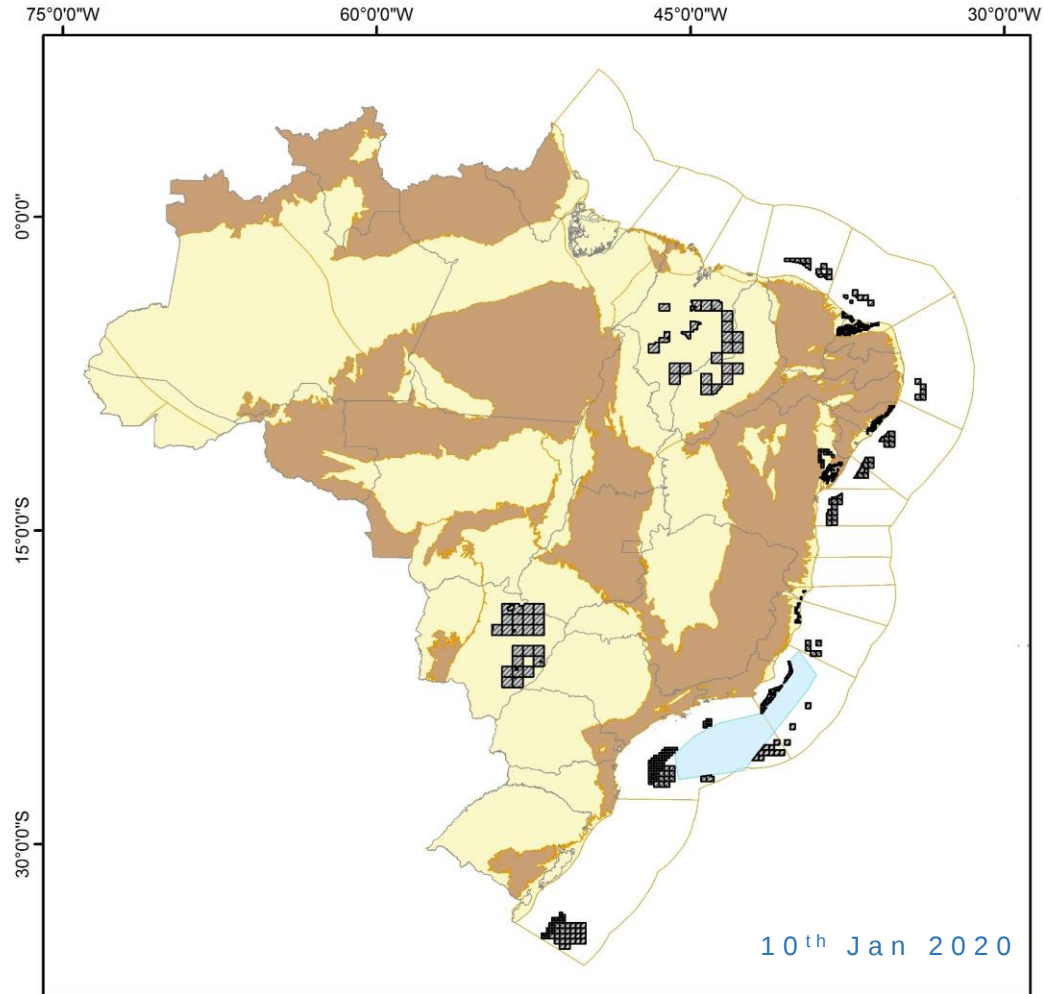
On Offer
567 Blocks (~174.000 Km²)



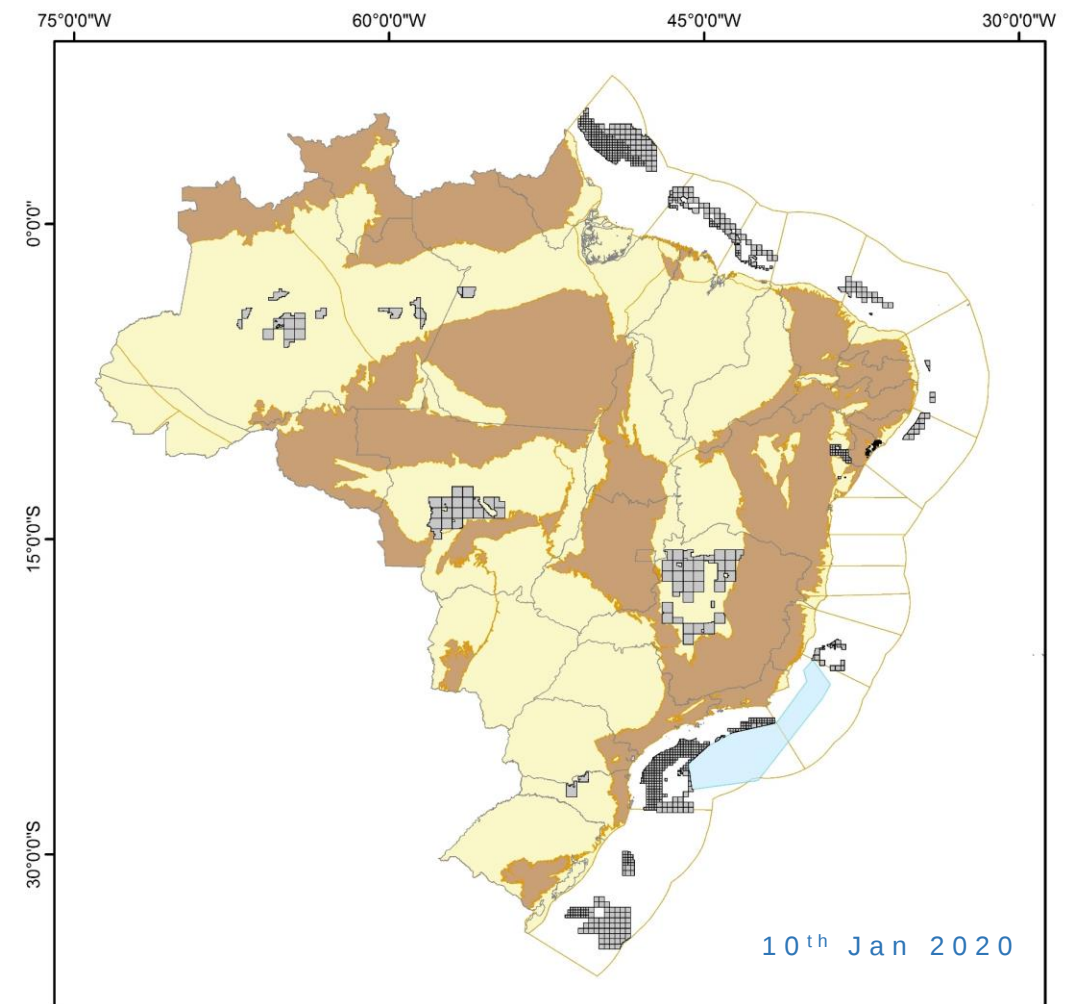
“Soon”
+ 174 Blocks (~ 68.000 Km²)

Open Acreage

Permanent Offer – On demand bidding rounds



**On Offer + “Soon”
740 Blocks (242.675 Km²)**



**On Study
969 Blocks (458.682 Km²)**

Outline

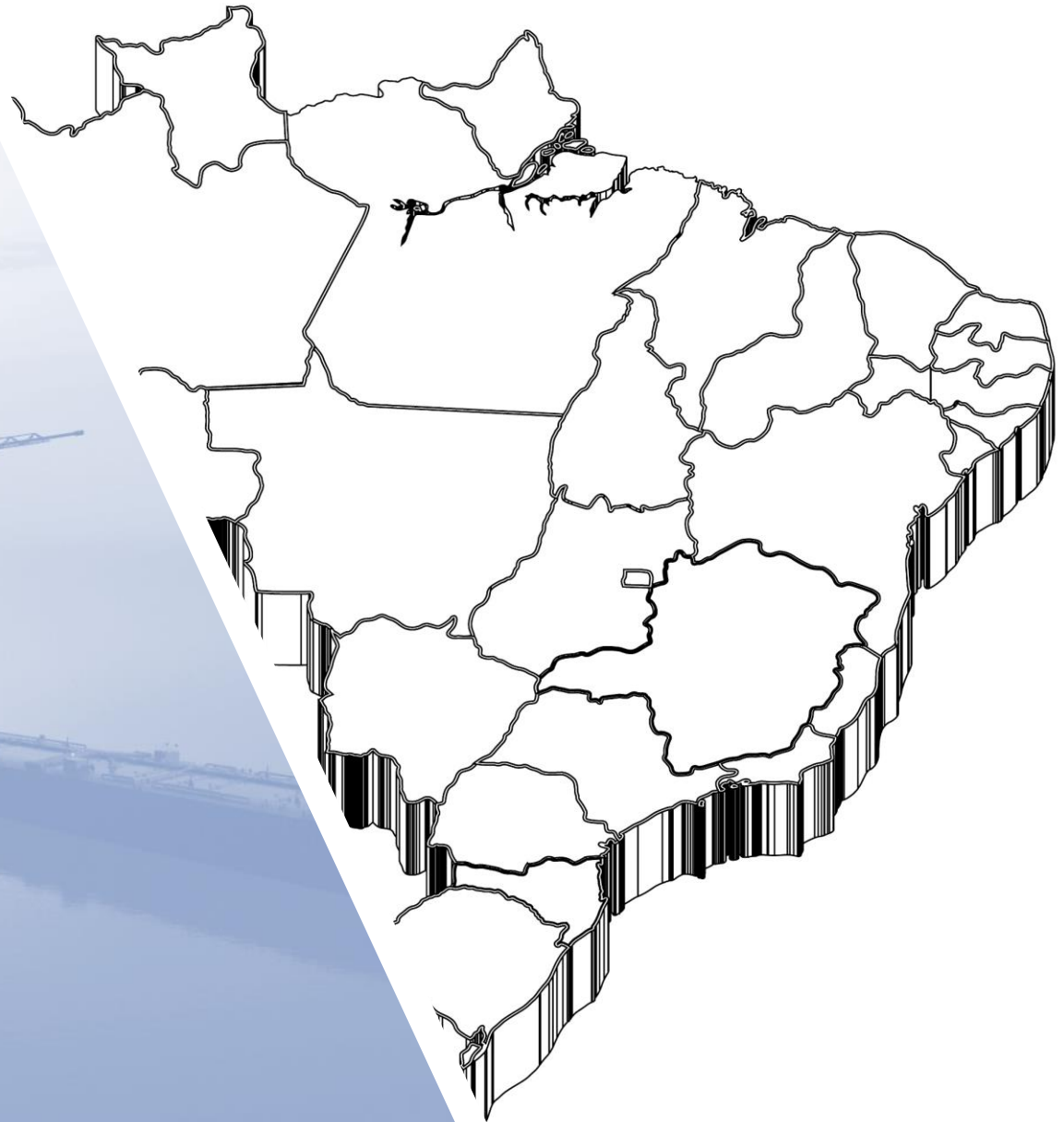
Introduction

Recent Auction Results

Next Bidding Rounds

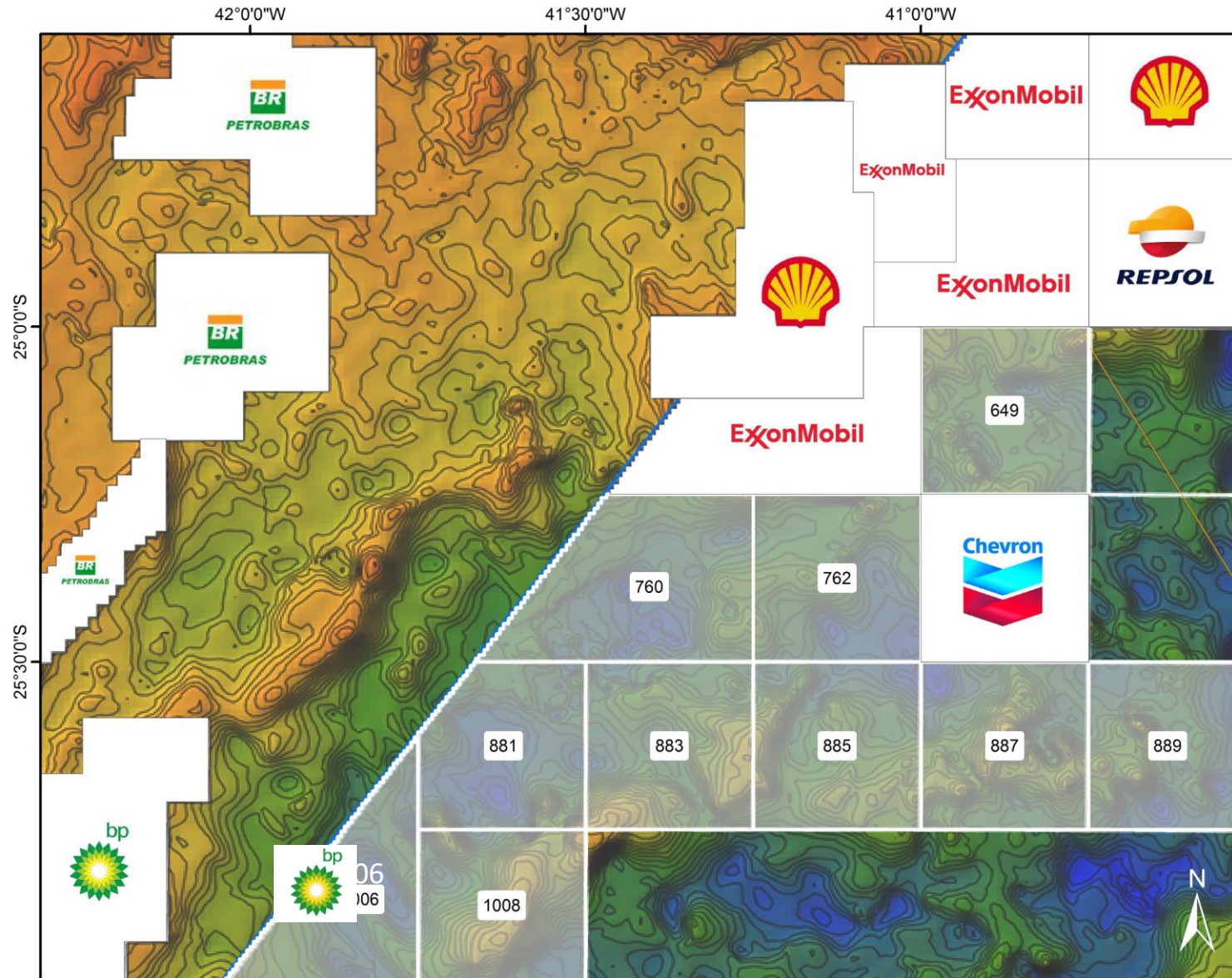
Remaining Pre-Salt Petroleum Potential

Final Remarks



Open Acreage

Hot Exploratory Area



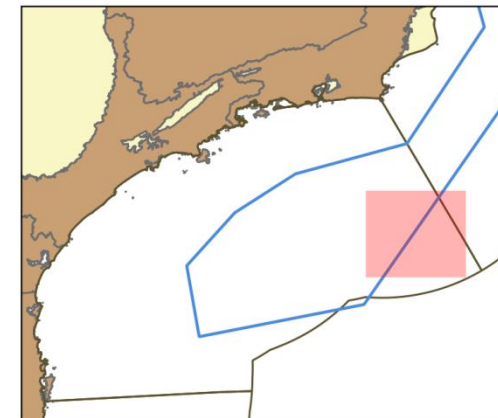
Pre-salt Polygon

Block Available

Base of Salt Structural Map - Depth(m)

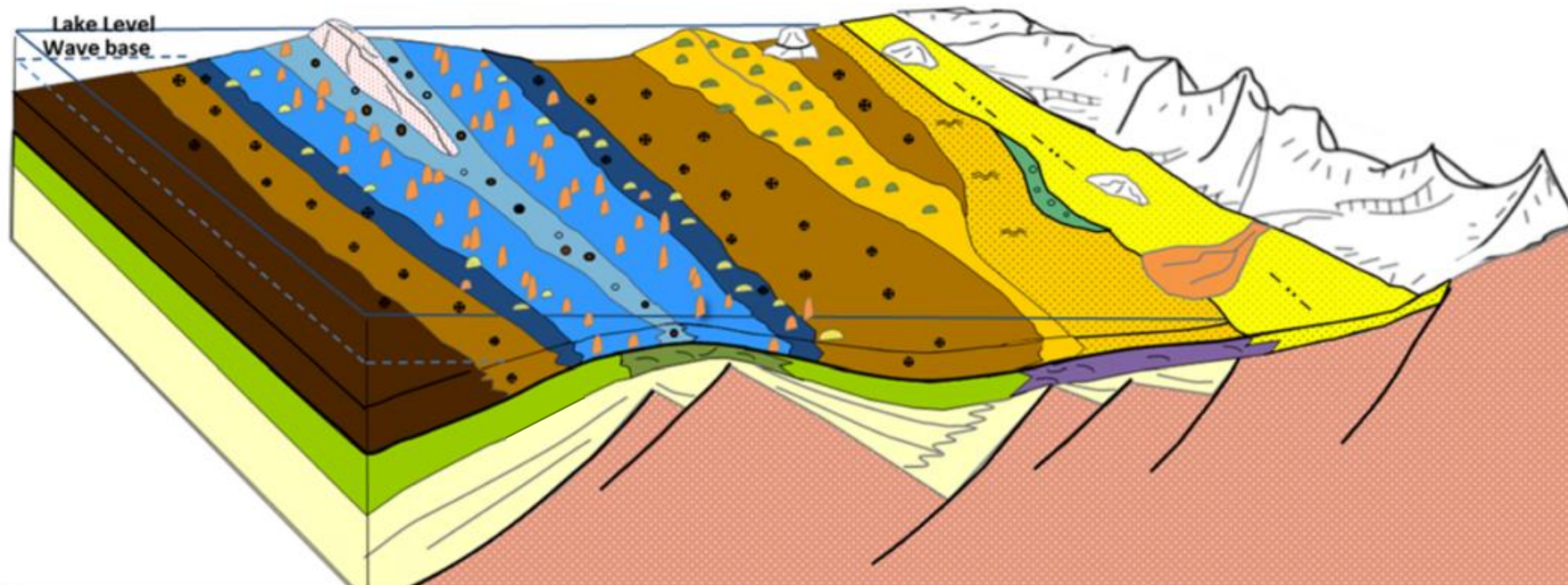


0 15 30 45 km



Open Acreage

Geologic Model



Barra Velha's Formation Facies

 Argillaceous-Spherulite Mudstones Facies 7	 Microbial Crusts Reworked Spherulites Facies 3	 Alluvial Fans, Deltas Facies 1
 Spherulite-Stevensite Wackestones-Packstones Facies 6	 Mudflat/Microbial mats Facies 2	 Siliciclastic shoreline Facies 1
 Microbialites (Shrubs) Facies 5	 Mixed lake margin Stromatolites Facies 2	 Tufa/Travertine
 Intraclast Grainstones Facies 4	 Mixed lake margin Oolites Facies 2	

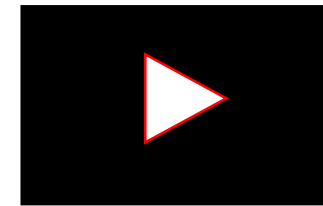
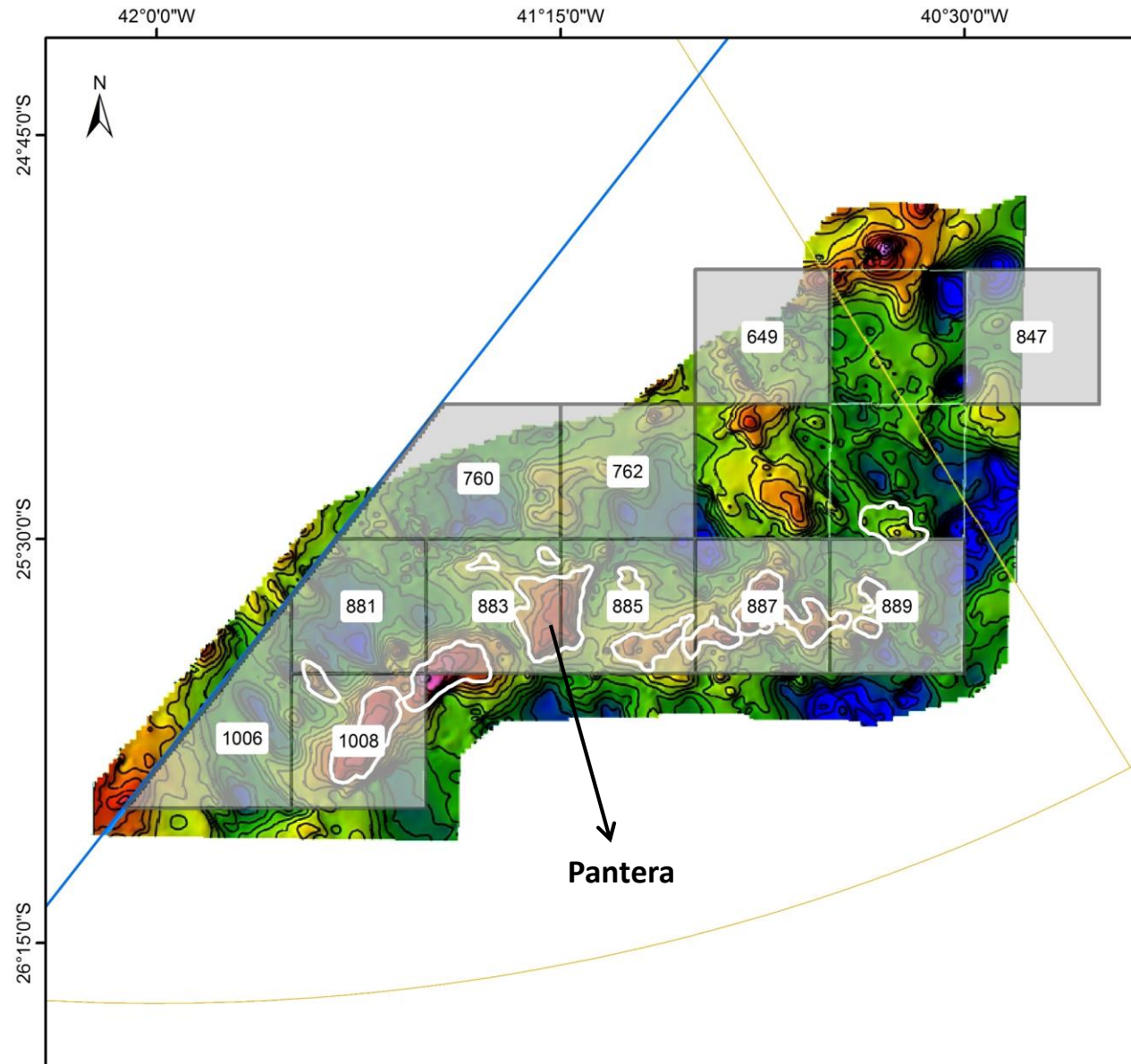
Itapema's Formation Facies

 Mixed margin Coquina
 Mollusc Mudstones-Packstones
 Mollusc Coquina bank
 Rift Siliciclastics

Open Acreage

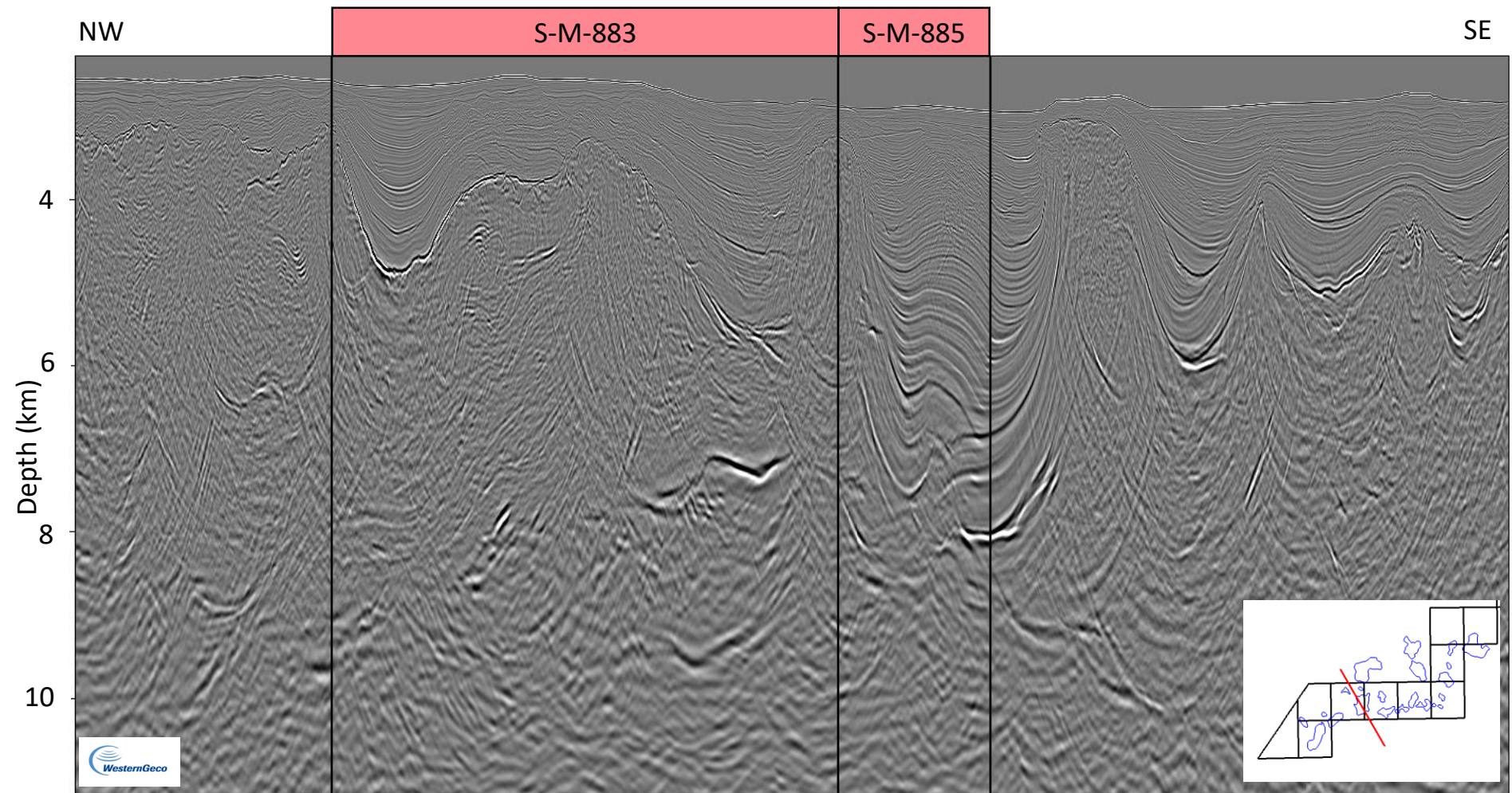


Block Available Soon – Leads Mapped on Pre-Salt Play(Santos Basin)

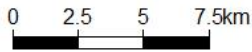


On Demand Bidding Rounds.

Market-driven choices

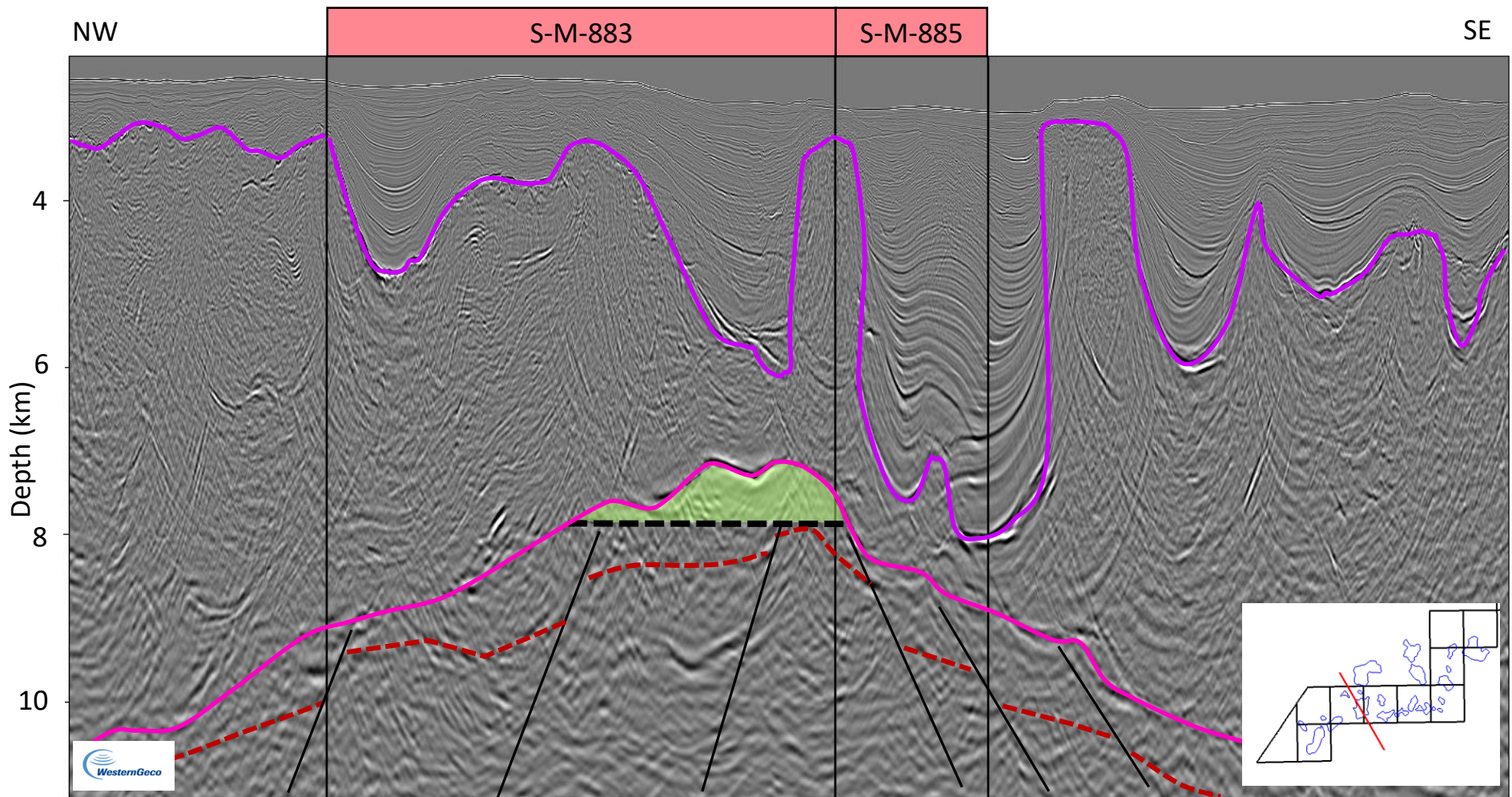


Seismic line 1803 from survey R0258_2D_SPEC_PSDM_NTTI_BM_S – Courtesy WesternGeco



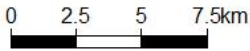
OPEN ACREAGE

LEAD PANTERA



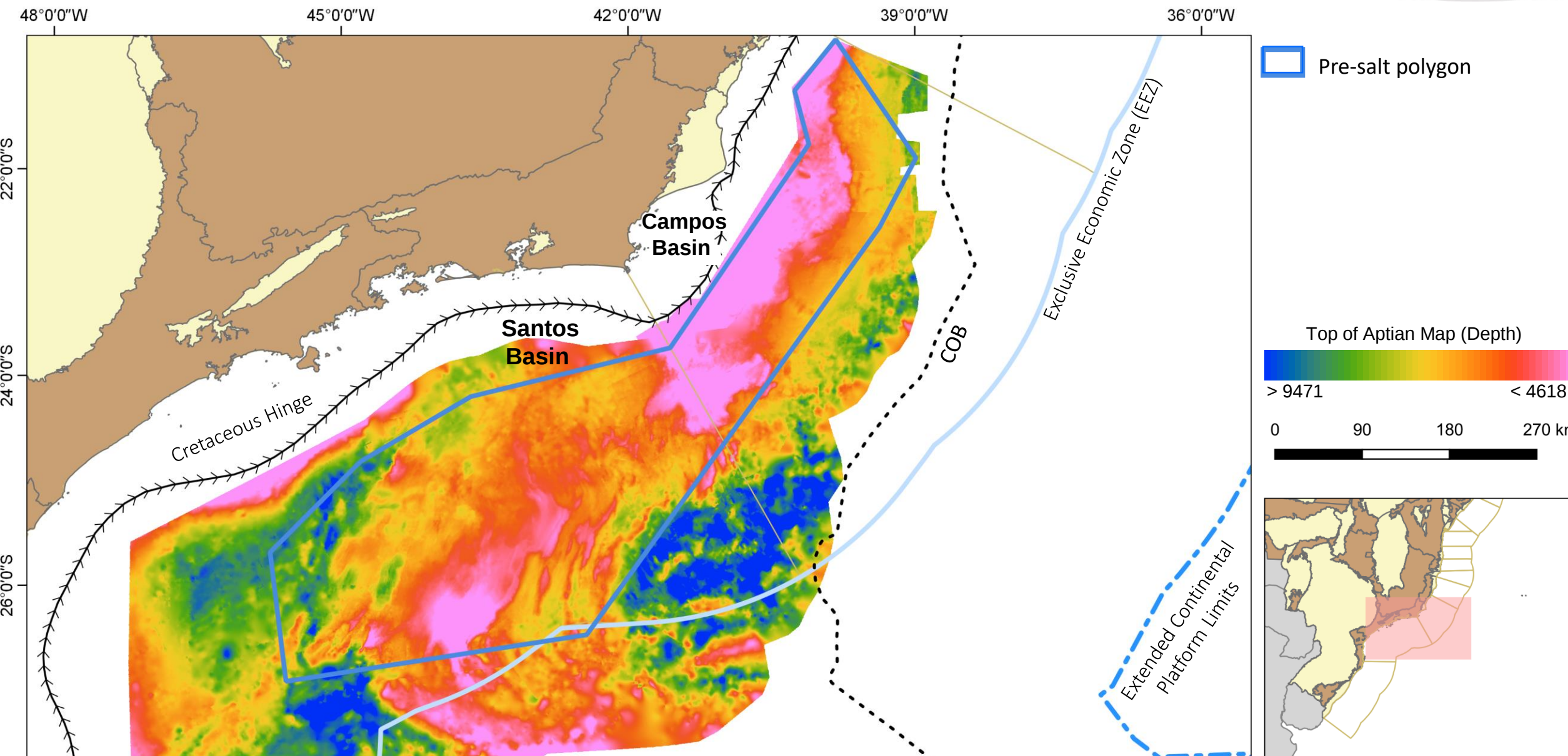
Seismic line 1803 from survey R0258_2D_SPEC_PSDM_NTTI_BM_S – Courtesy WesternGeco

- Top of Salt
- Base of Salt
- Economic Basement
- Geologic Fault
- Water/Oil Contact
- Lead



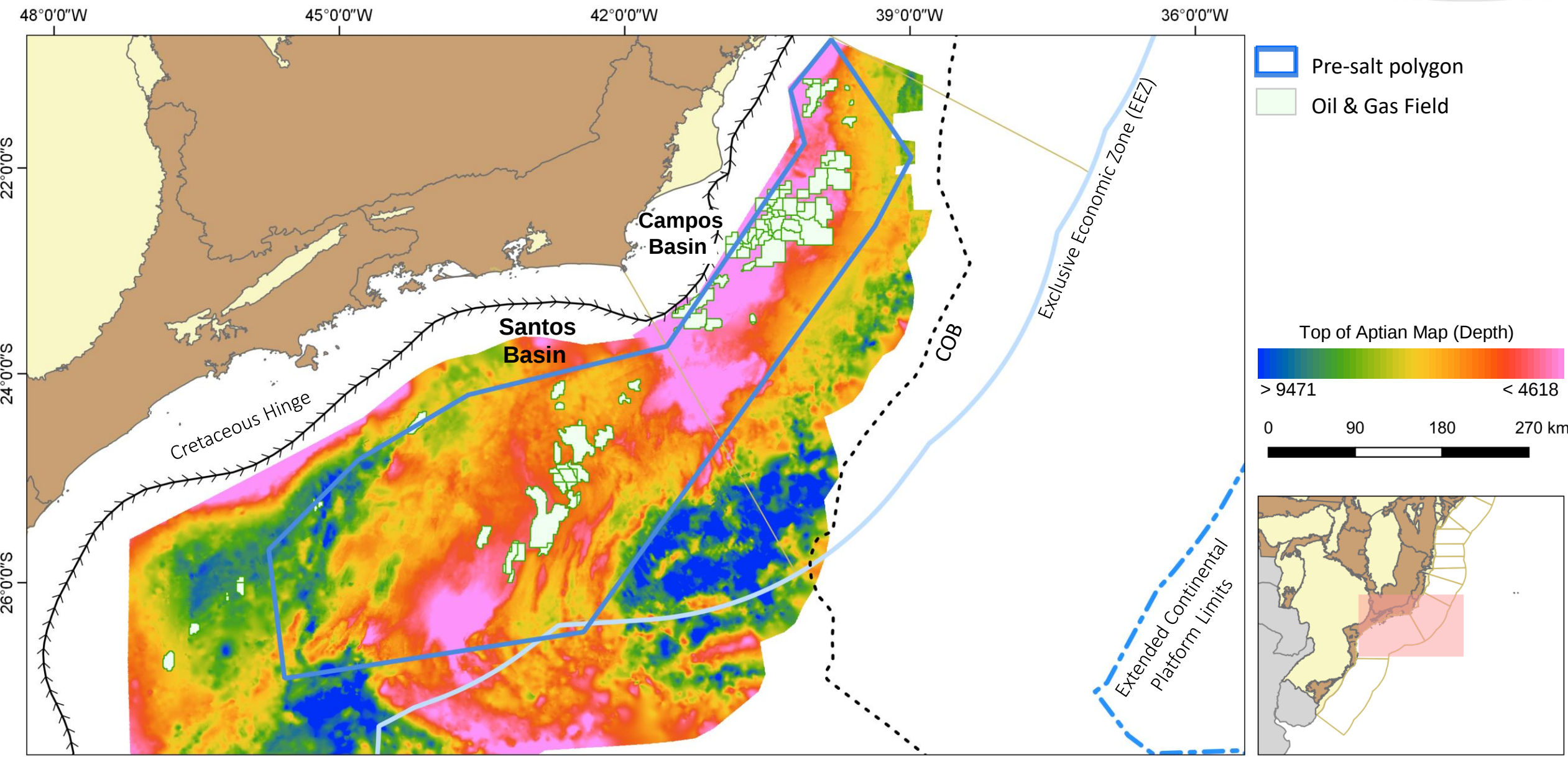
Pre-Salt Remain Potential

Santos and Campos Basins



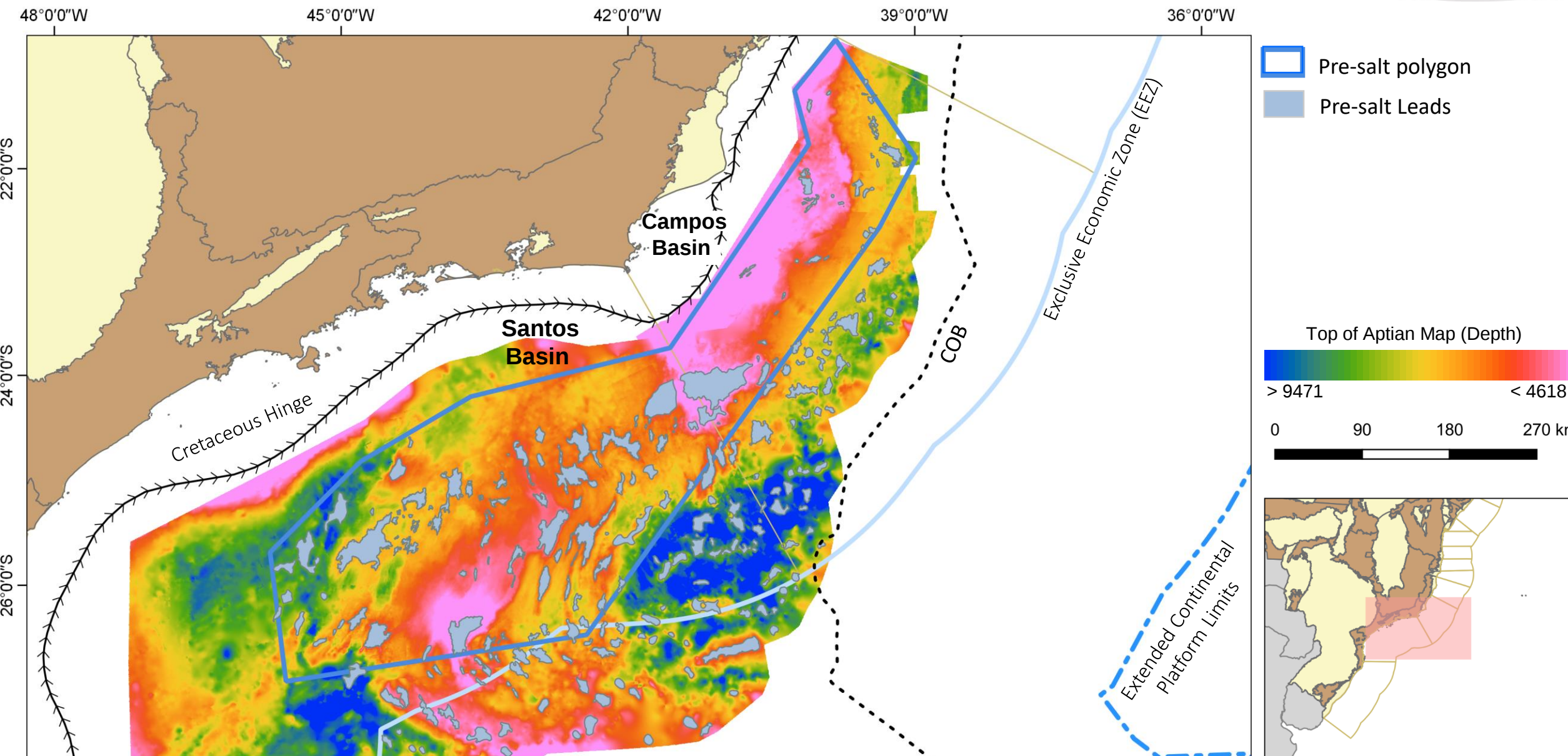
Pre-Salt Remain Potential

Santos and Campos Basins



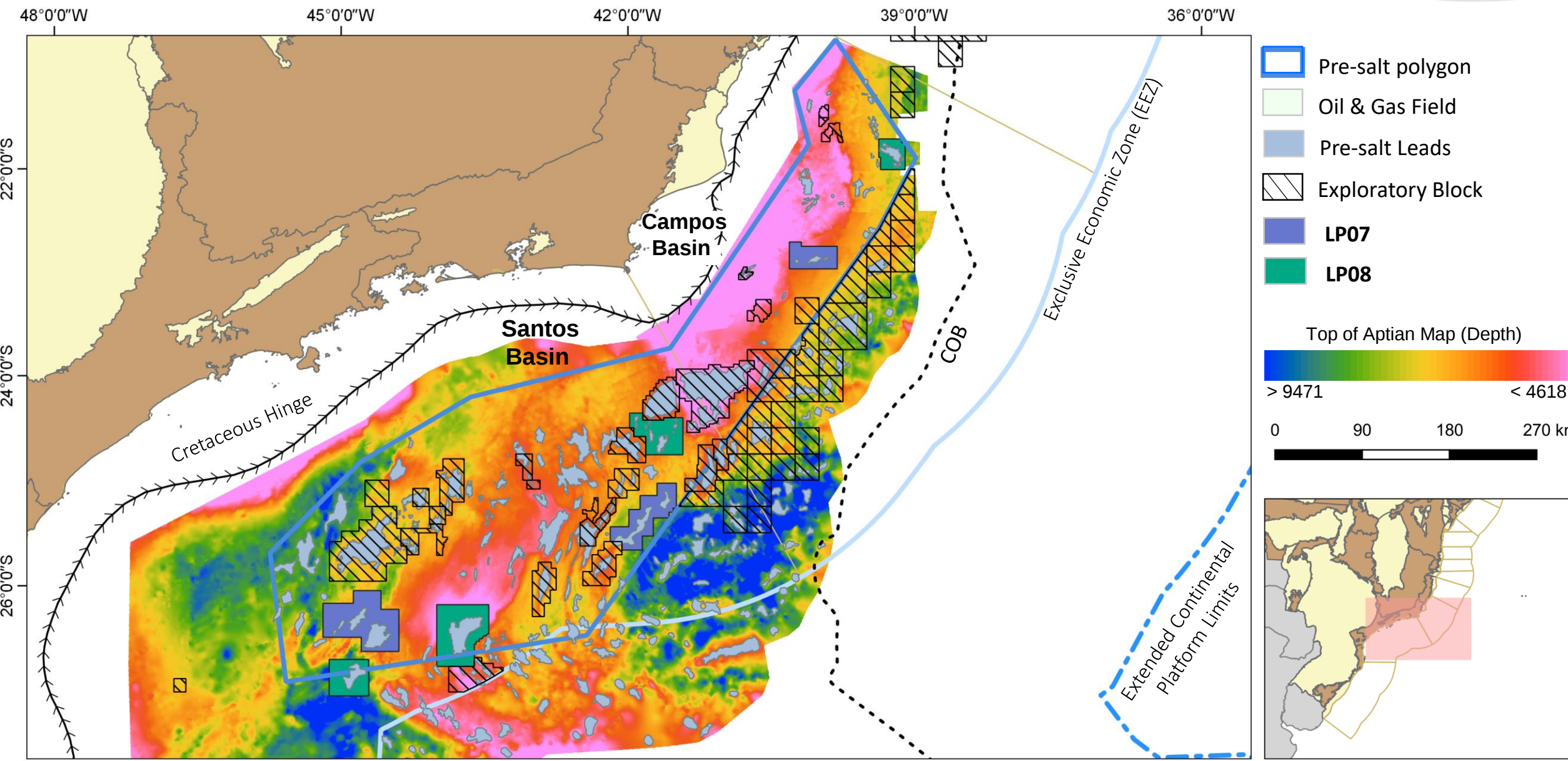
Pre-Salt Remain Potential

Santos and Campos Basins



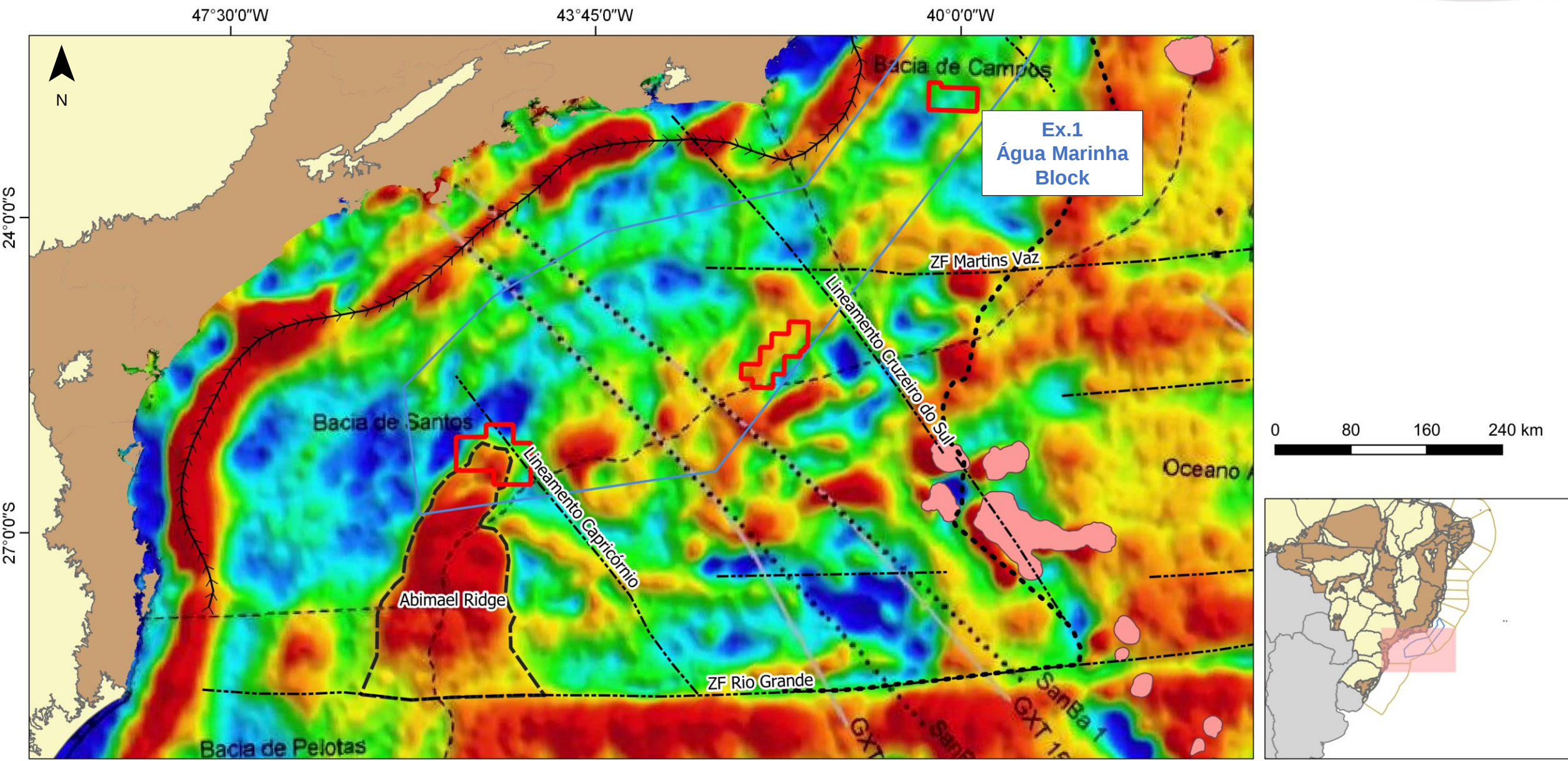
Pre-Salt Remain Potential

Santos and Campos Basins



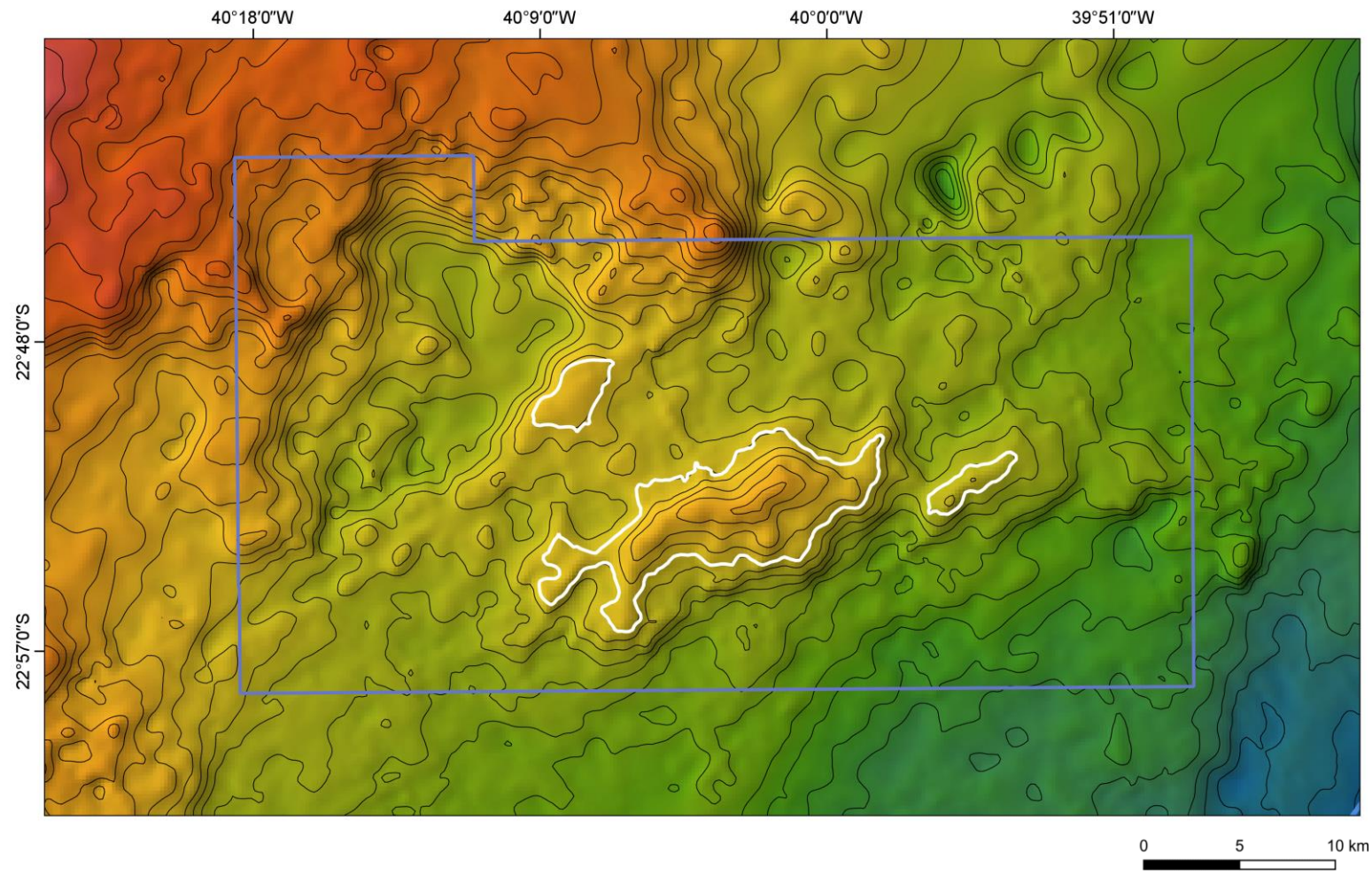
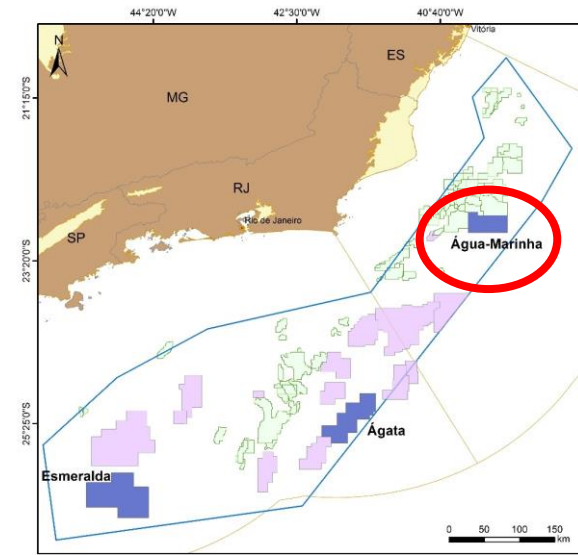
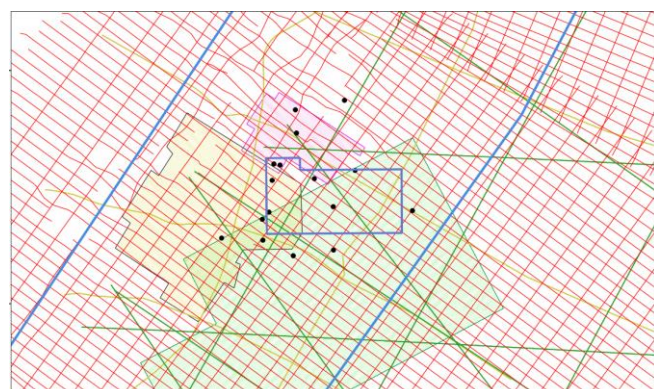
Santos Basin

Esmeralda Block – LP7



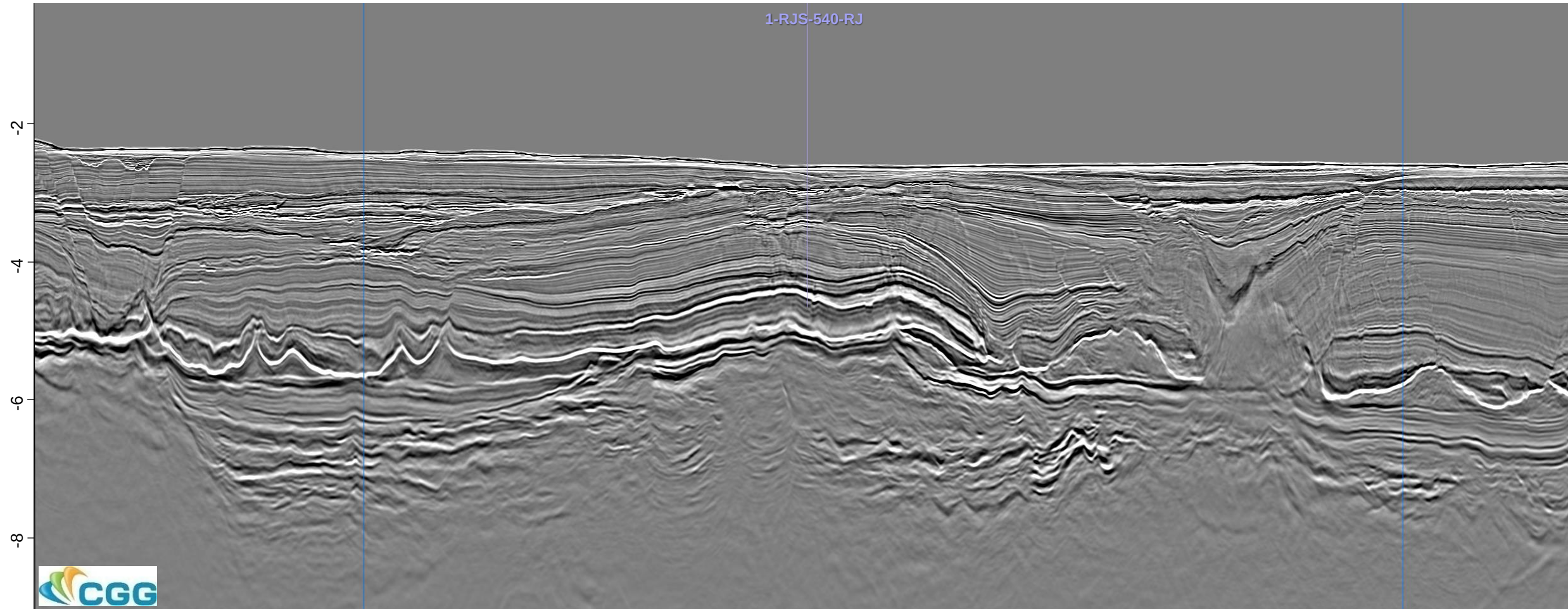
Campos Basin

Água Marinha Block – LP7



Campos Basin

Água Marinha Block – LP7

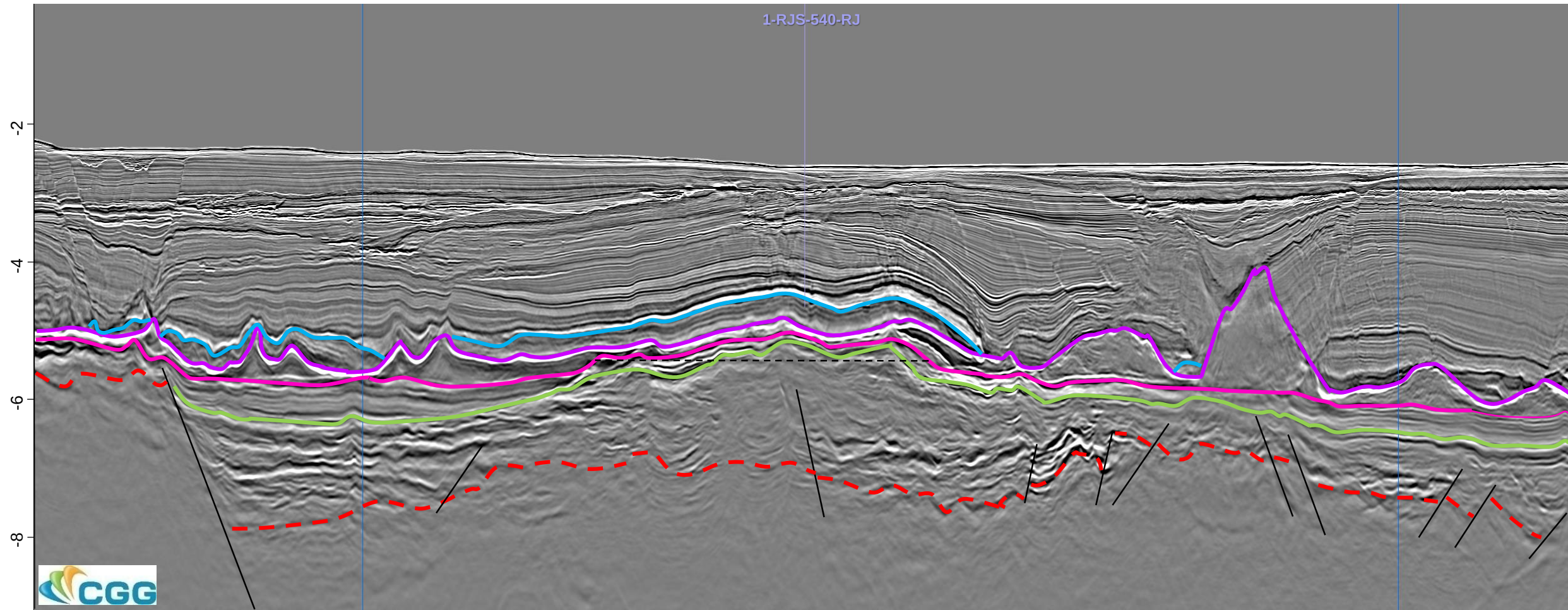


0264_BMC_CAMPOS_FASE_II (RTM) – Arbitrary line - Courtesy CGG

0 2 4 6km

Campos Basin

Água Marinha Block – LP7



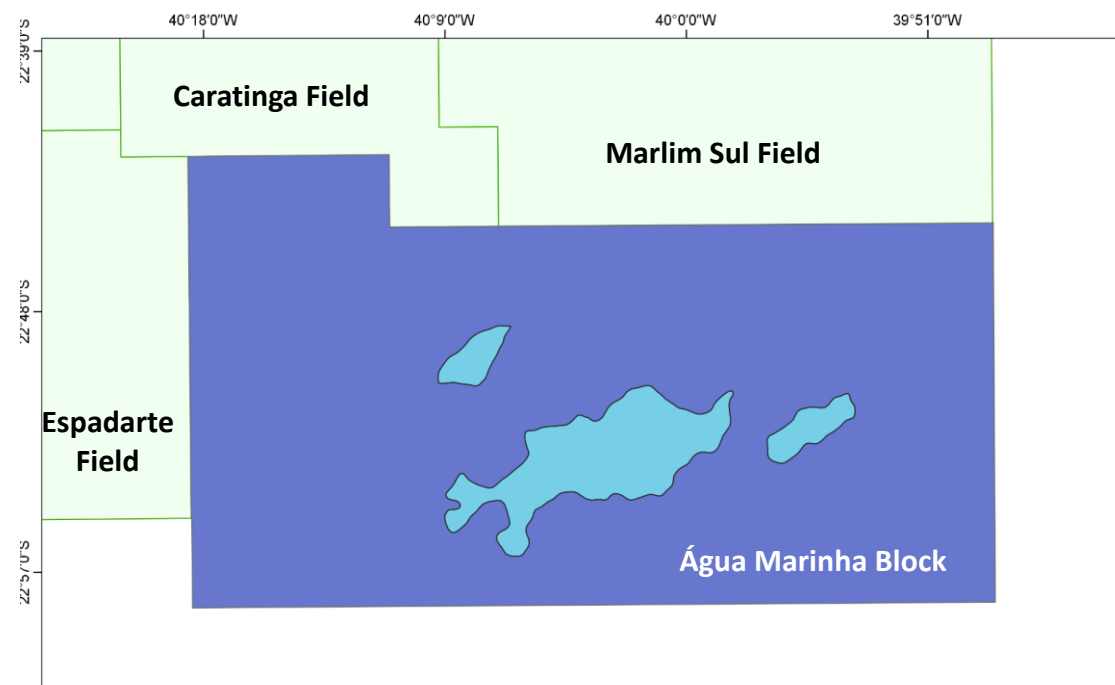
0264_BMC_CAMPOS_FASE_II (RTM) – Arbitrary line - Courtesy CGG

- Top of Quissamã F.
- Base of Salt
- Basement
- Top of Salt
- Top of Rift
- Fault
- Spillpoint

Campos Basin

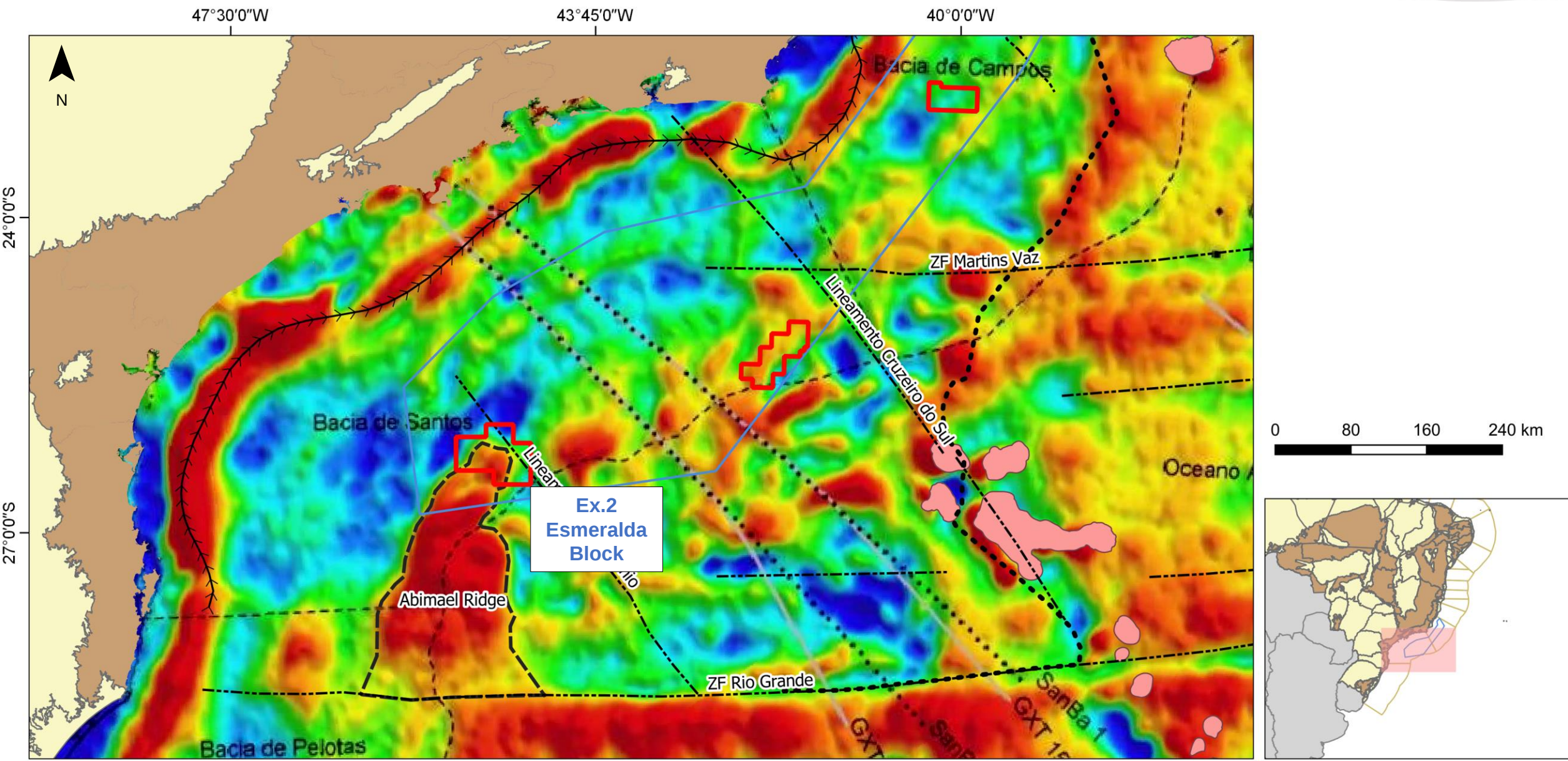
Água Marinha Block – LP7

Very Low Geological Risk Prospect



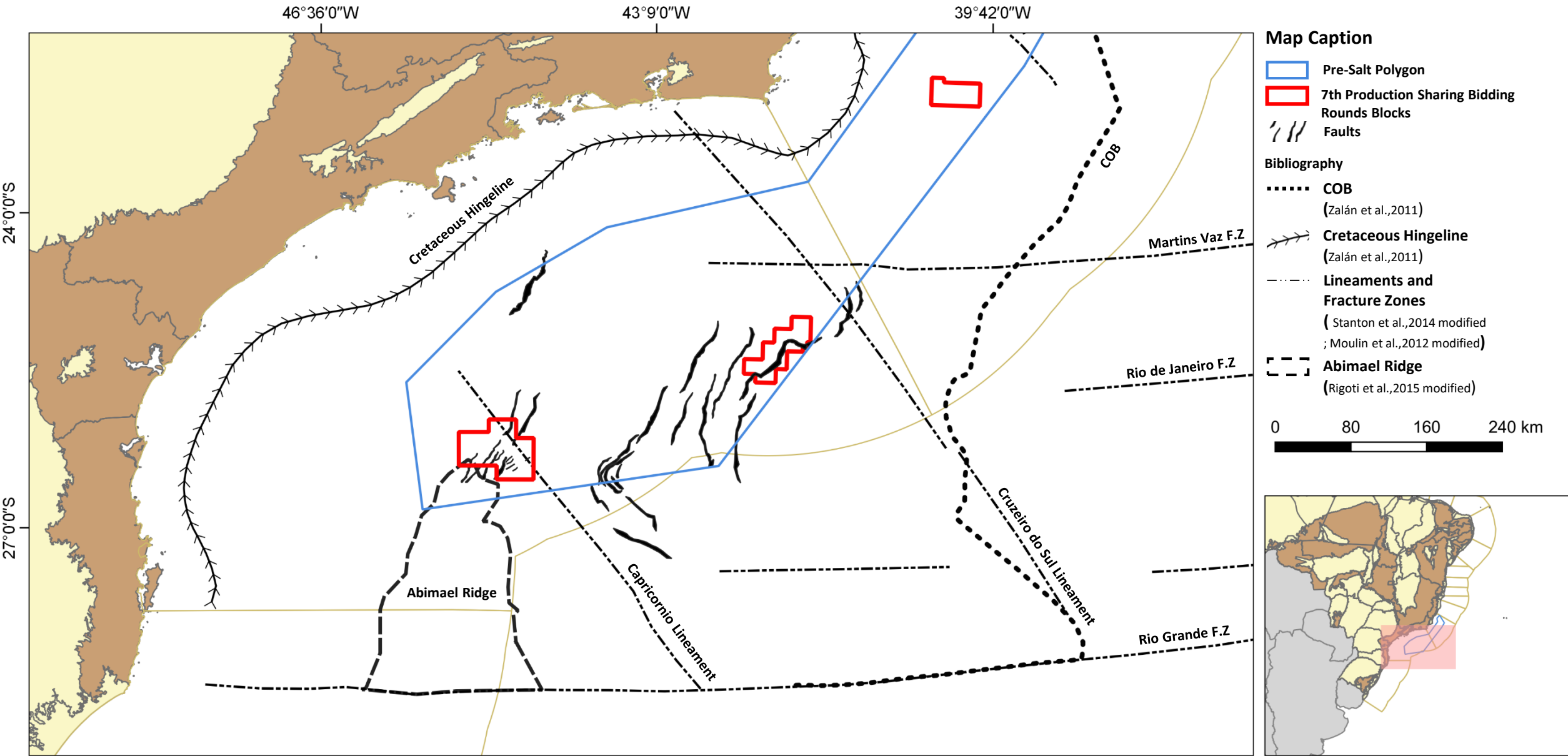
Santos Basin

Esmeralda Block – LP7



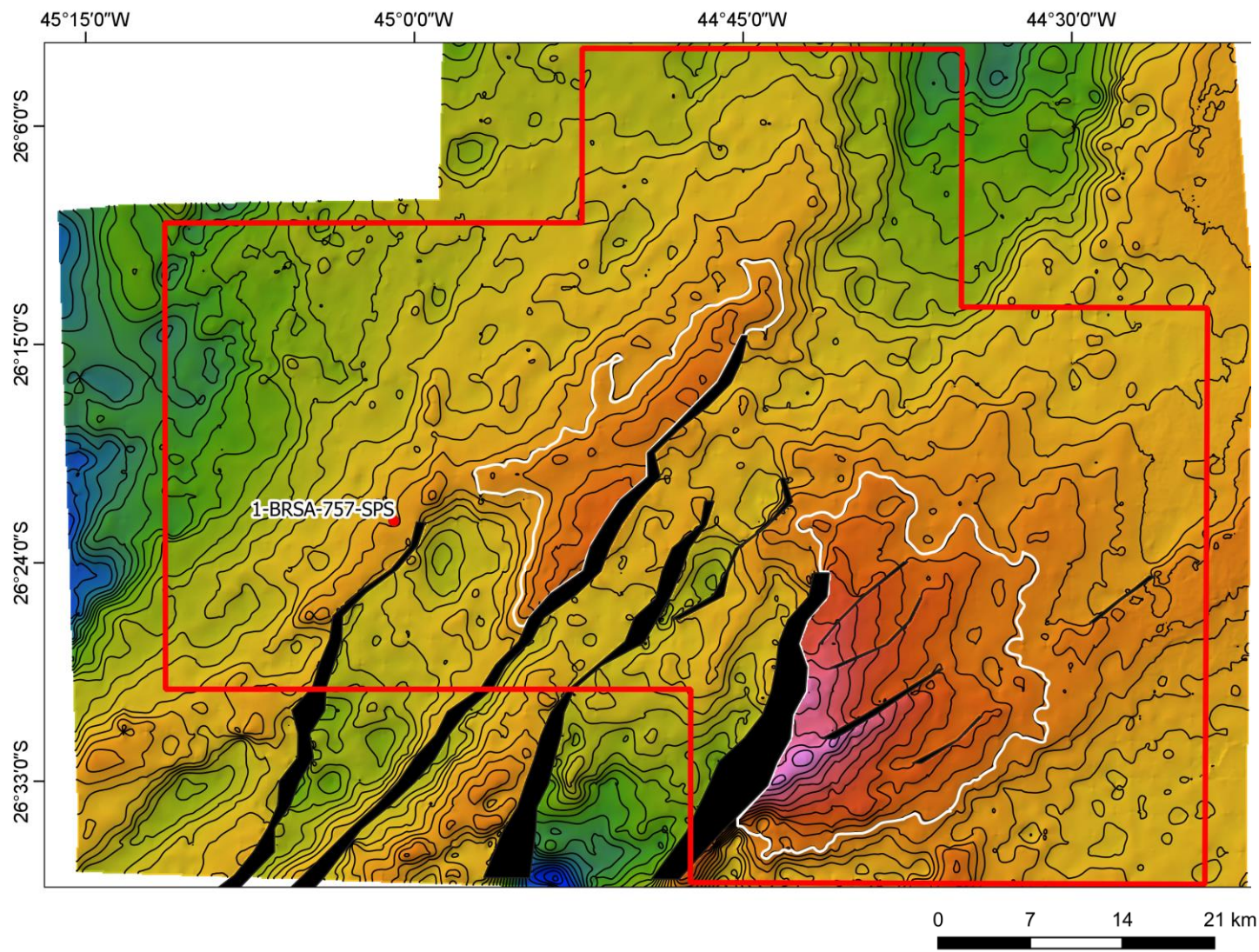
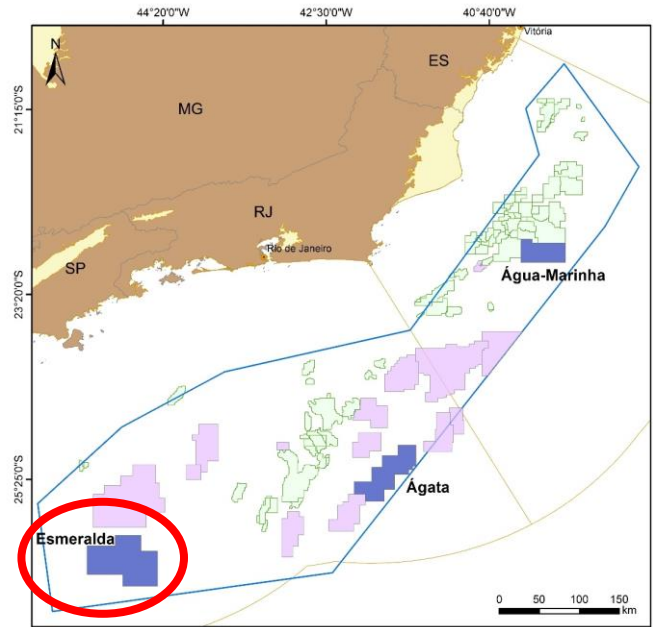
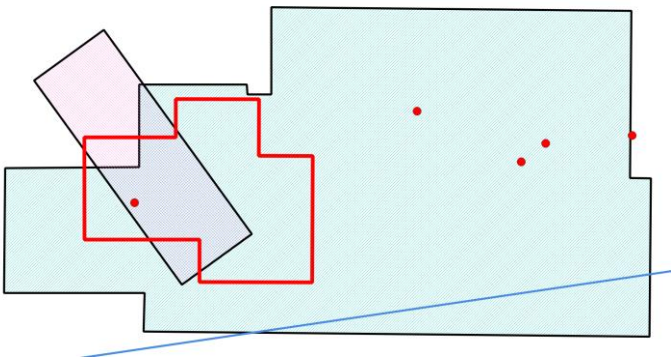
Santos Basin

Esmeralda Block – LP7



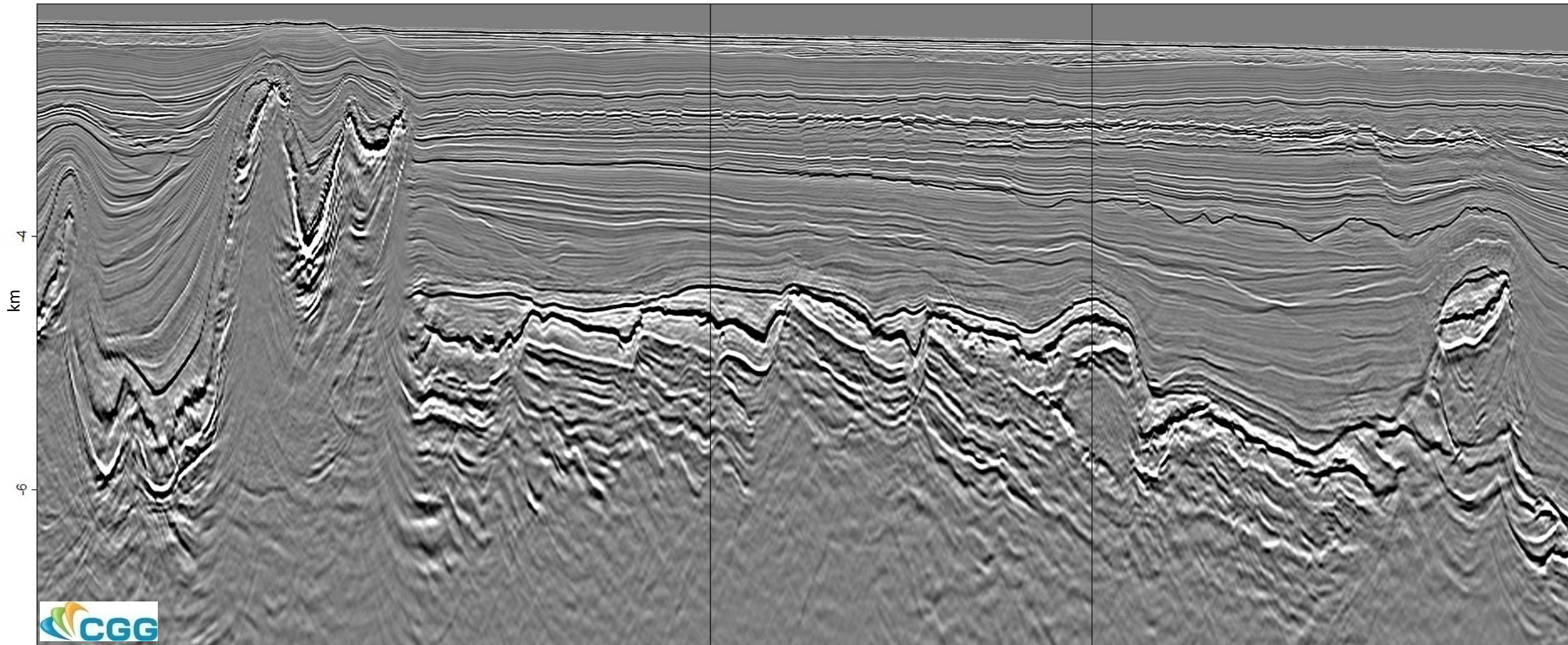
Santos Basin

Esmeralda Block – LP7



Santos Basin

Esmeralda Block – LP7

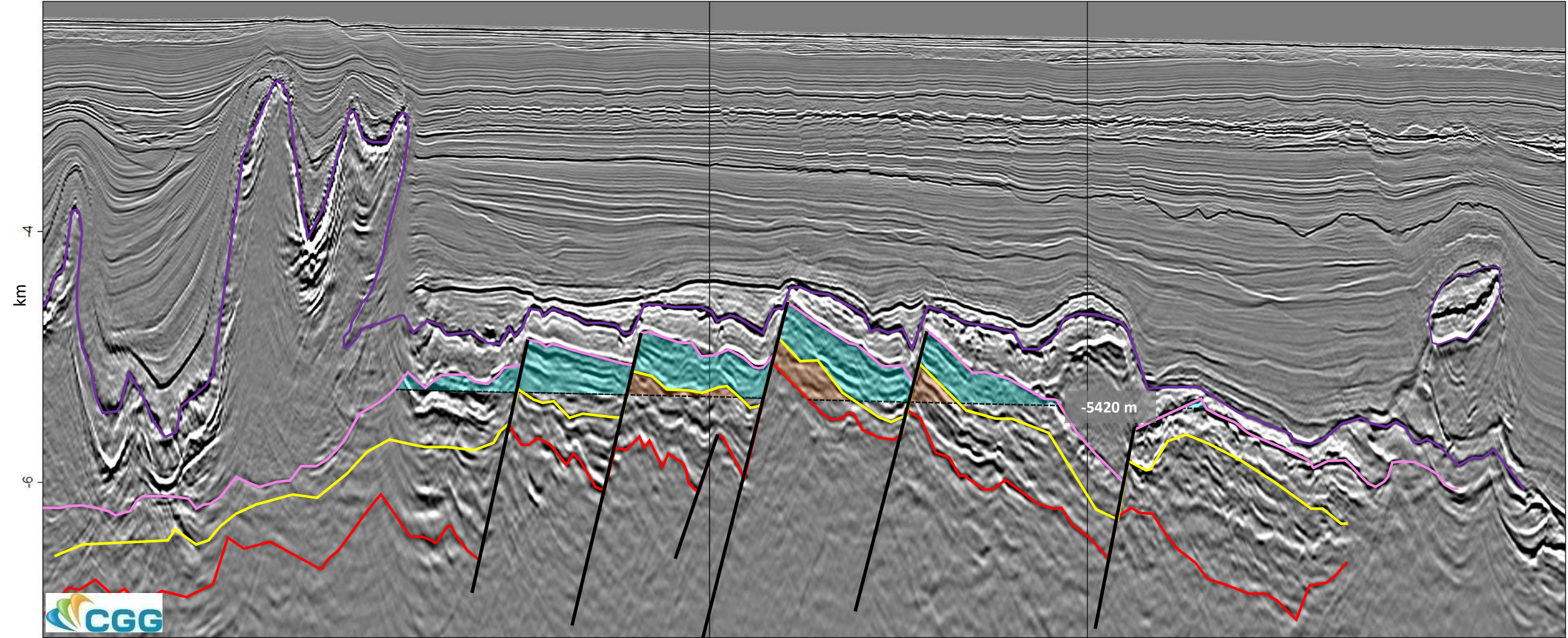


R0264_SANTOS_CONSTELLATION (RTM) – Arbitrary line – Courtesy CGG

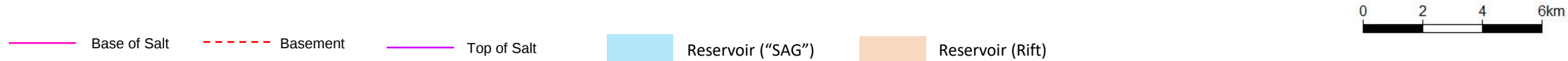
0 2 4 6km

Santos Basin

Esmeralda Block – LP7

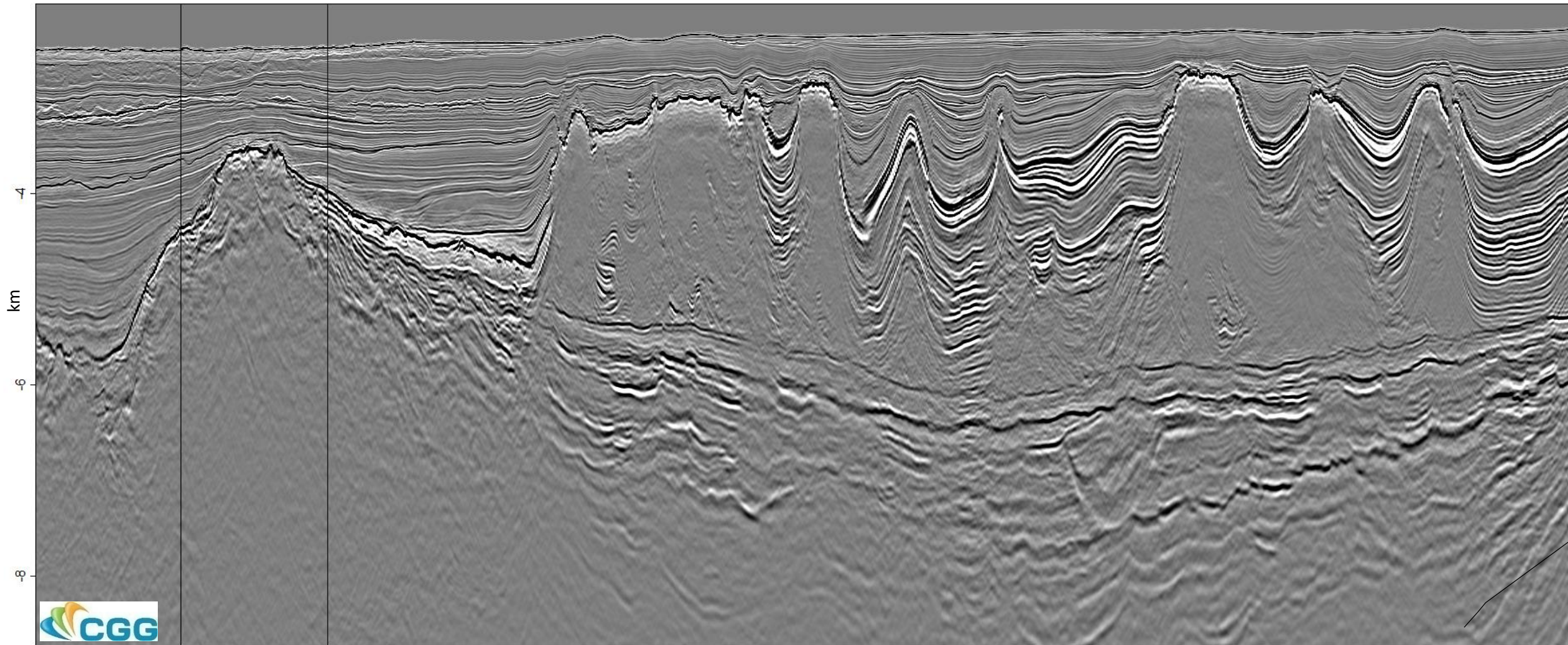


R0264_SANTOS_CONSTELLATION (RTM) – Arbitrary line – Courtesy CGG



Santos Basin

Esmeralda Block – LP7



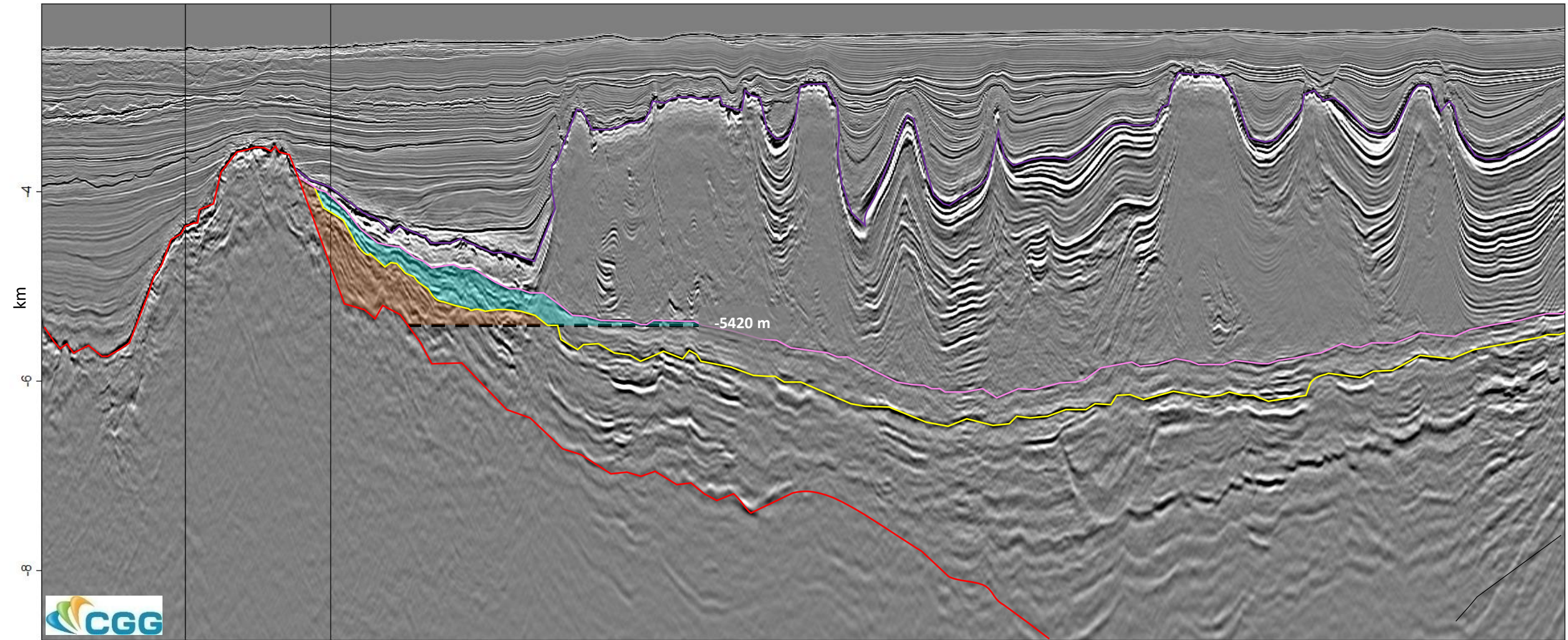
R0264_SANTOS_CONSTELLATION (RTM) – Arbitrary line – Courtesy CGG

0 2.5 5 7.5km

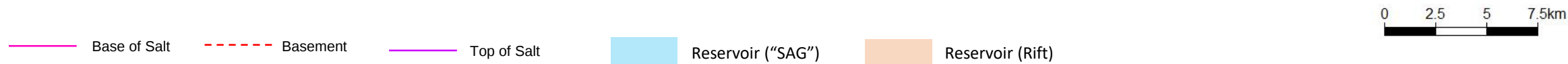
A horizontal scale bar is located in the bottom right corner. It is a black line with white tick marks at 0, 2.5, 5, and 7.5 km.

Santos Basin

Esmeralda Block – LP7

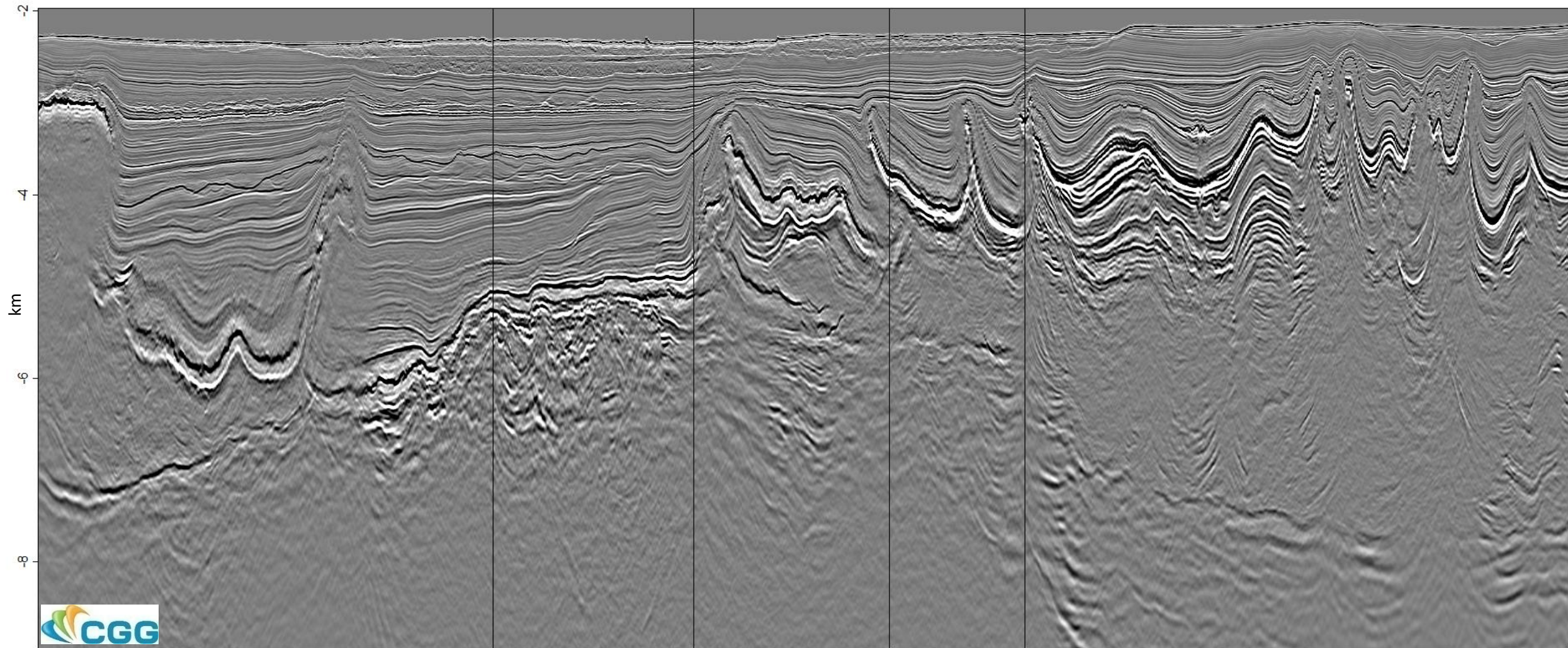


R0264_SANTOS_CONSTELLATION (RTM) – Arbitrary line – Courtesy CGG



Santos Basin

Esmeralda Block – LP7



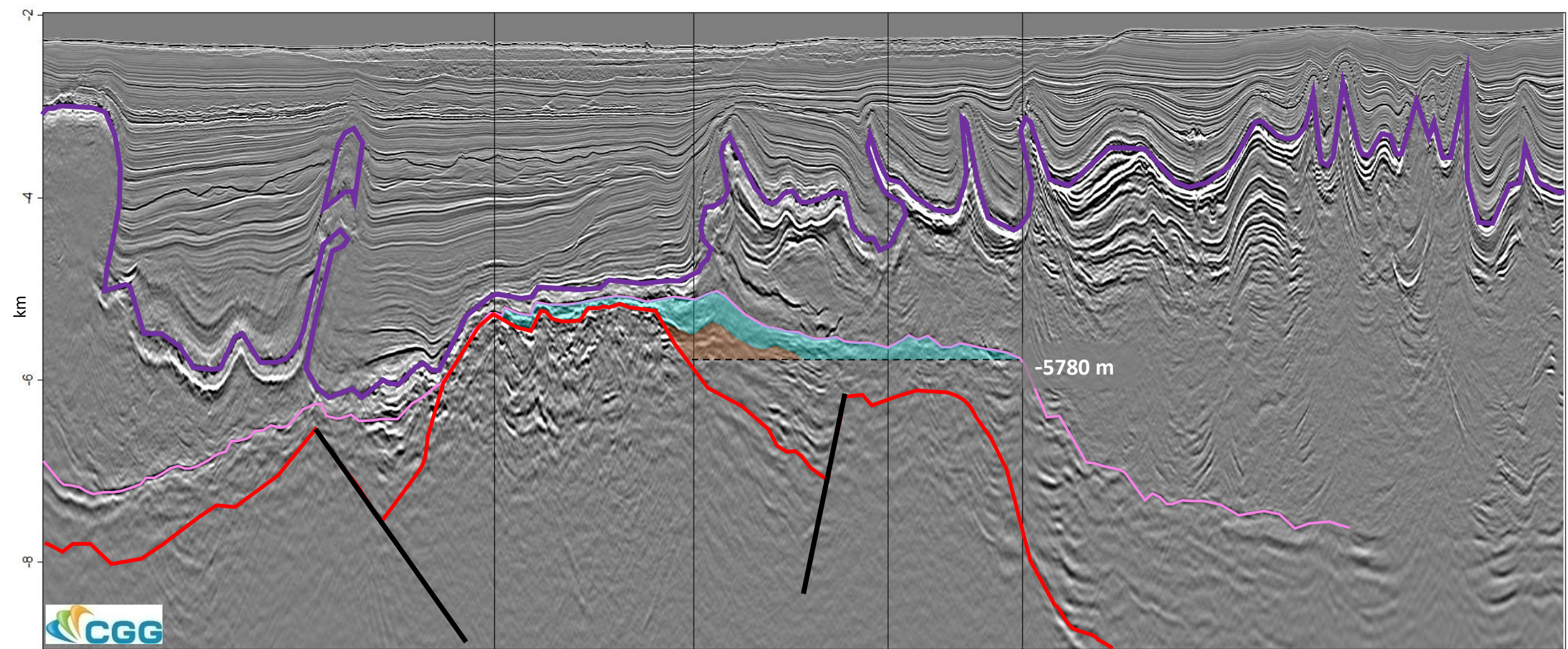
R0264_SANTOS_CONSTELLATION (RTM) – Arbitrary line – Courtesy CGG

0 2.5 5 7.5km

A horizontal scale bar with four segments, labeled 0, 2.5, 5, and 7.5km, indicating the distance in kilometers.

Santos Basin

Esmeralda Block – LP7



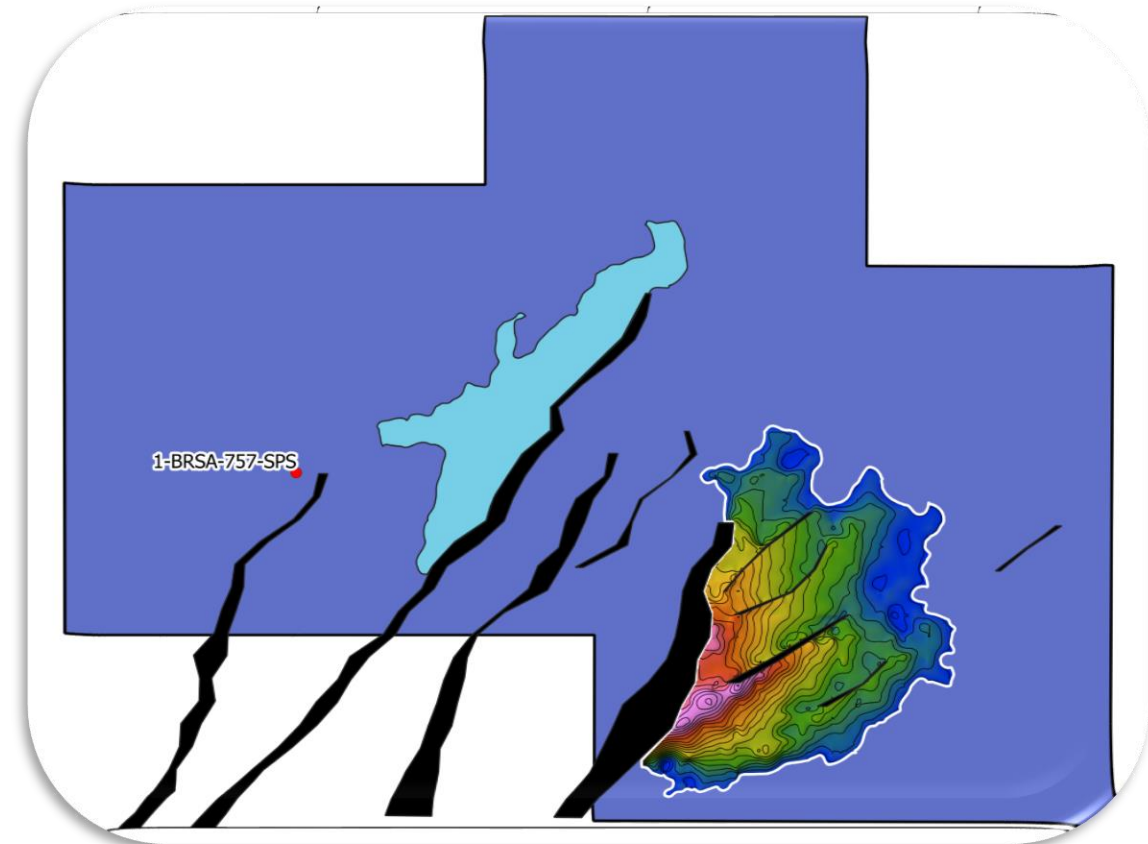
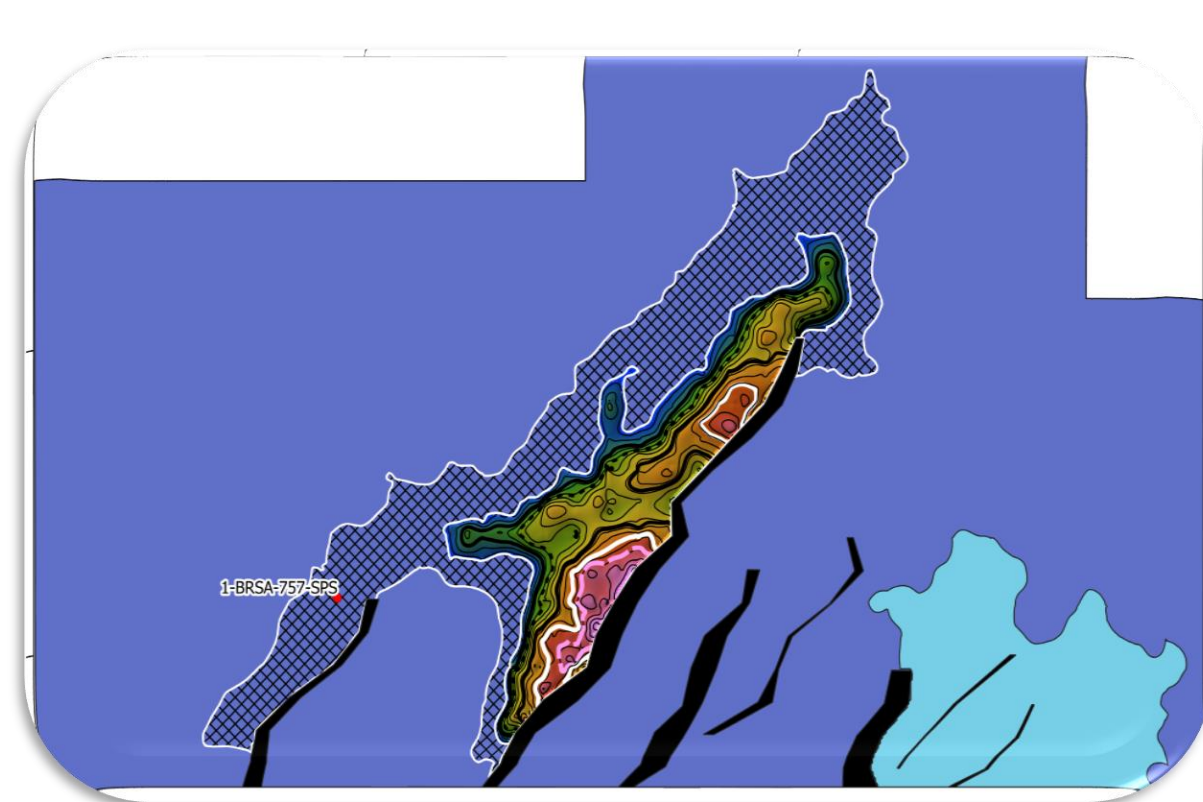
R0264_SANTOS_CONSTELLATION (RTM) – Arbitrary line – Courtesy CGG

- Base of Salt
- Basement
- Top of Salt
- Reservoir ("SAG")
- Reservoir (Rift)



Santos Basin

Esmeralda Block – LP7



Two Prospects
Relevant volumes with moderate geological risk



National Council of Energy Policy - CNPE
RESOLUTION N° 23, OCTOBER 18th, 2019.

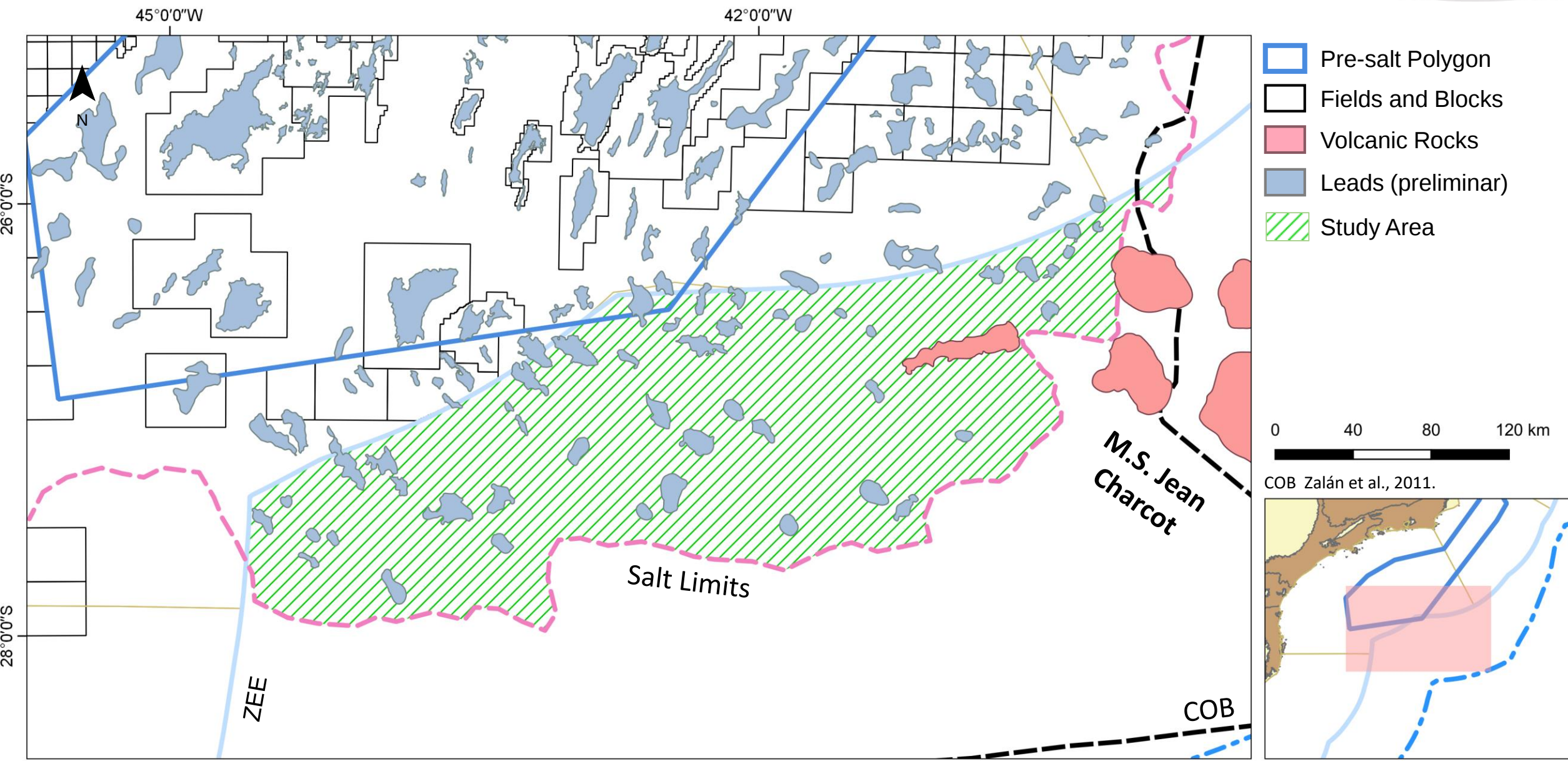
- Art. 1º Establish Working Group – WG - to propose measures related to petroleum resources use in the Extension of the Brazilian Continental Shelf, specifically: I - evaluation of international rules for exploration and production on the continental shelf beyond 200 nautical miles ; and II - propose any necessary measures for its regulation.
- Art. 4º The WG have sixty days to submit a final report to the Minister of Mines and Energy, proposing general guidelines for the use of petroleum, natural gas and other fluid hydrocarbon resources that occur beyond 200 nautical miles in the of the Brazilian Continental Shelf.

17th Bidding Round

> Beyond 200 nautical miles

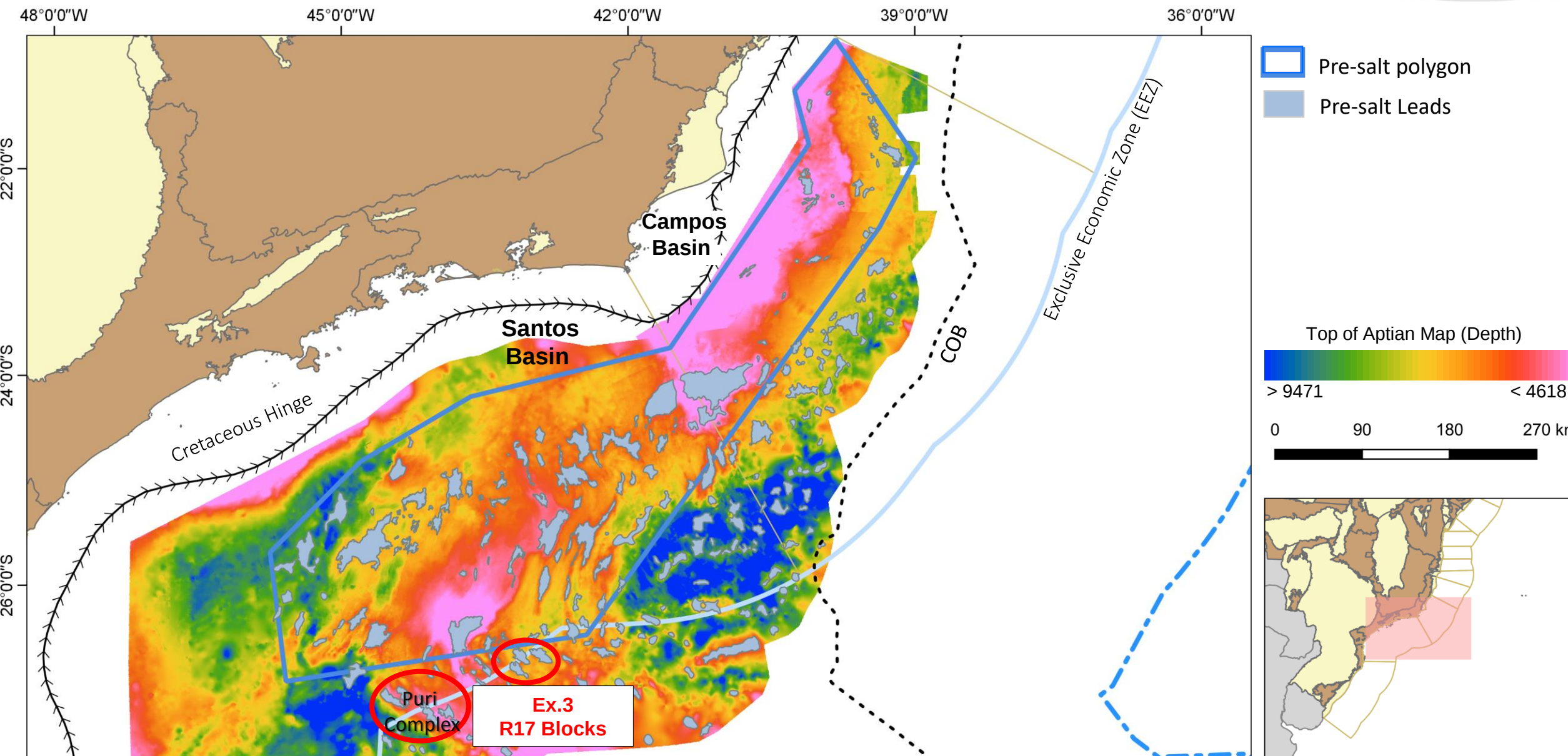
Santos Basin

Shelf Beyond 200 Nautical Miles



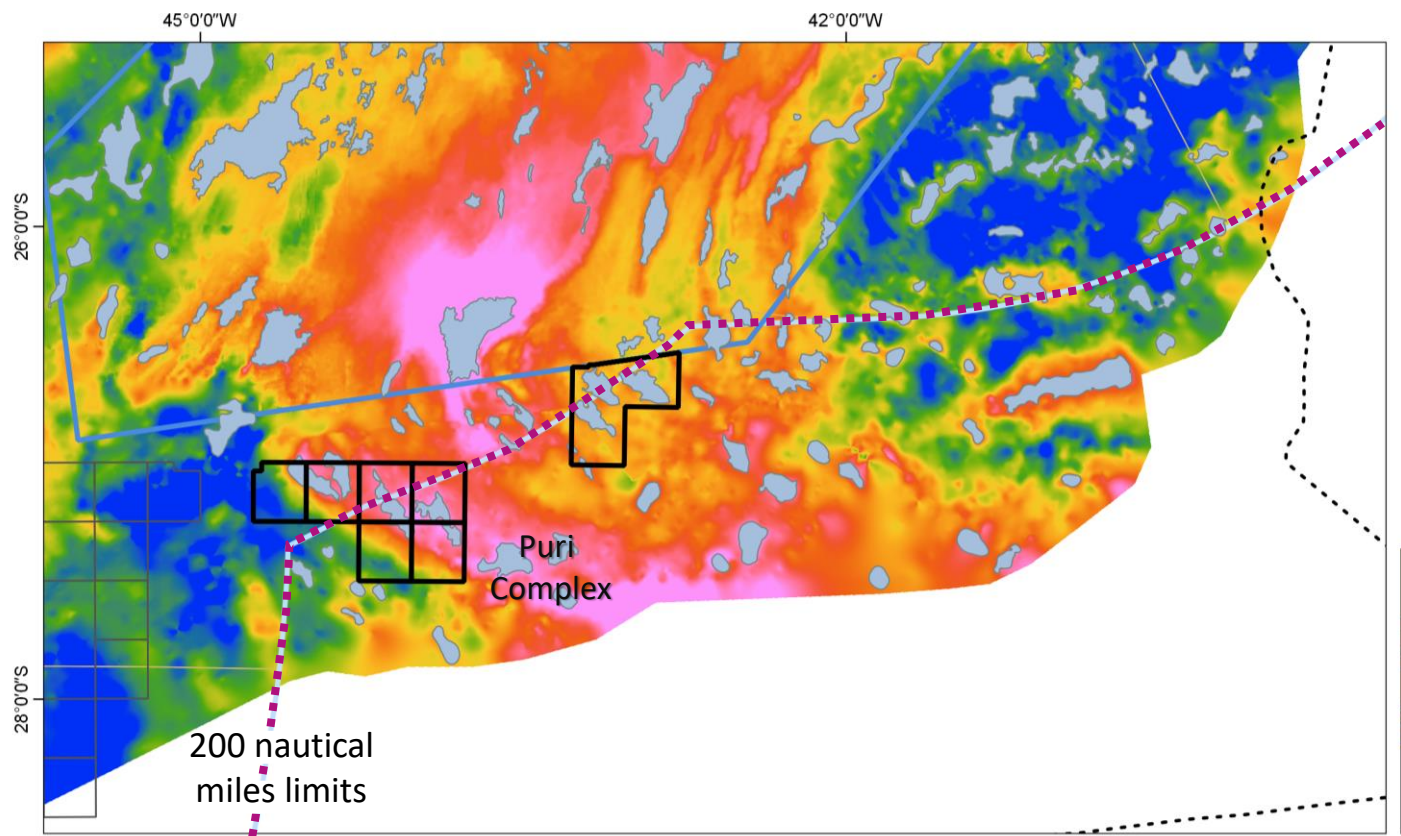
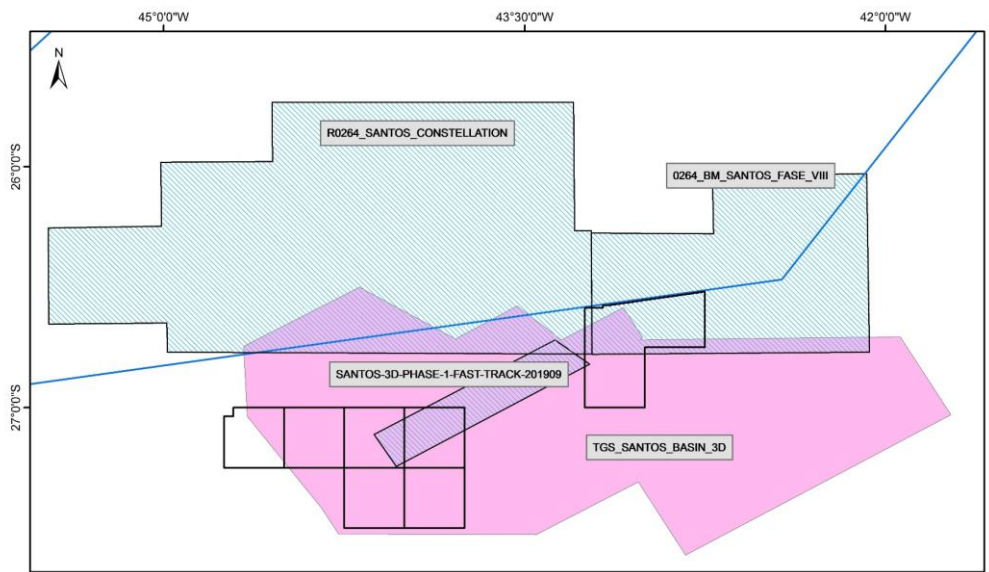
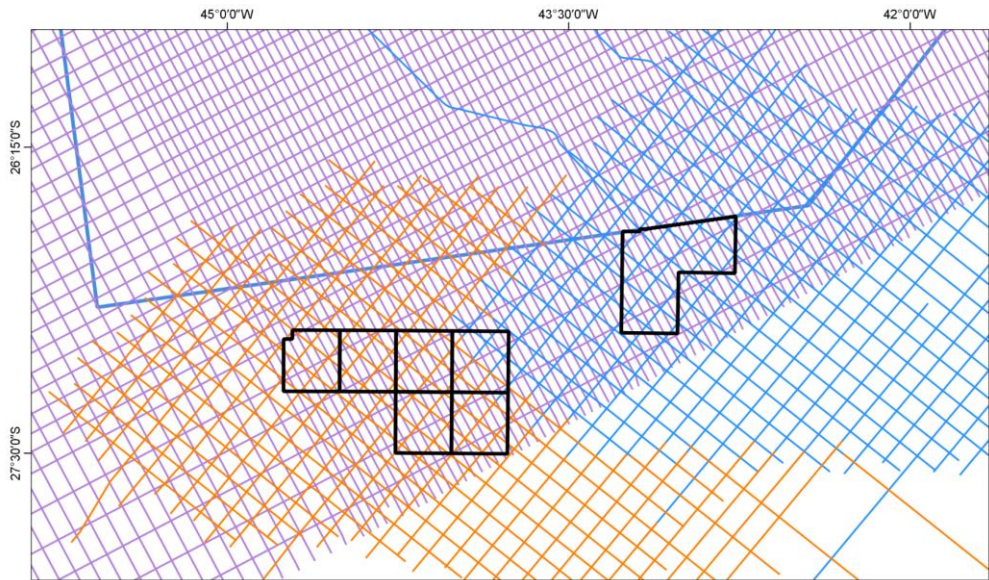
Santos Basin

Shelf Beyond 200 Nautical Miles



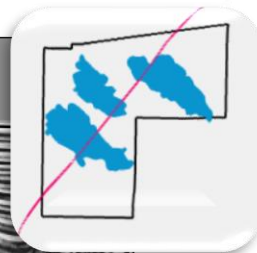
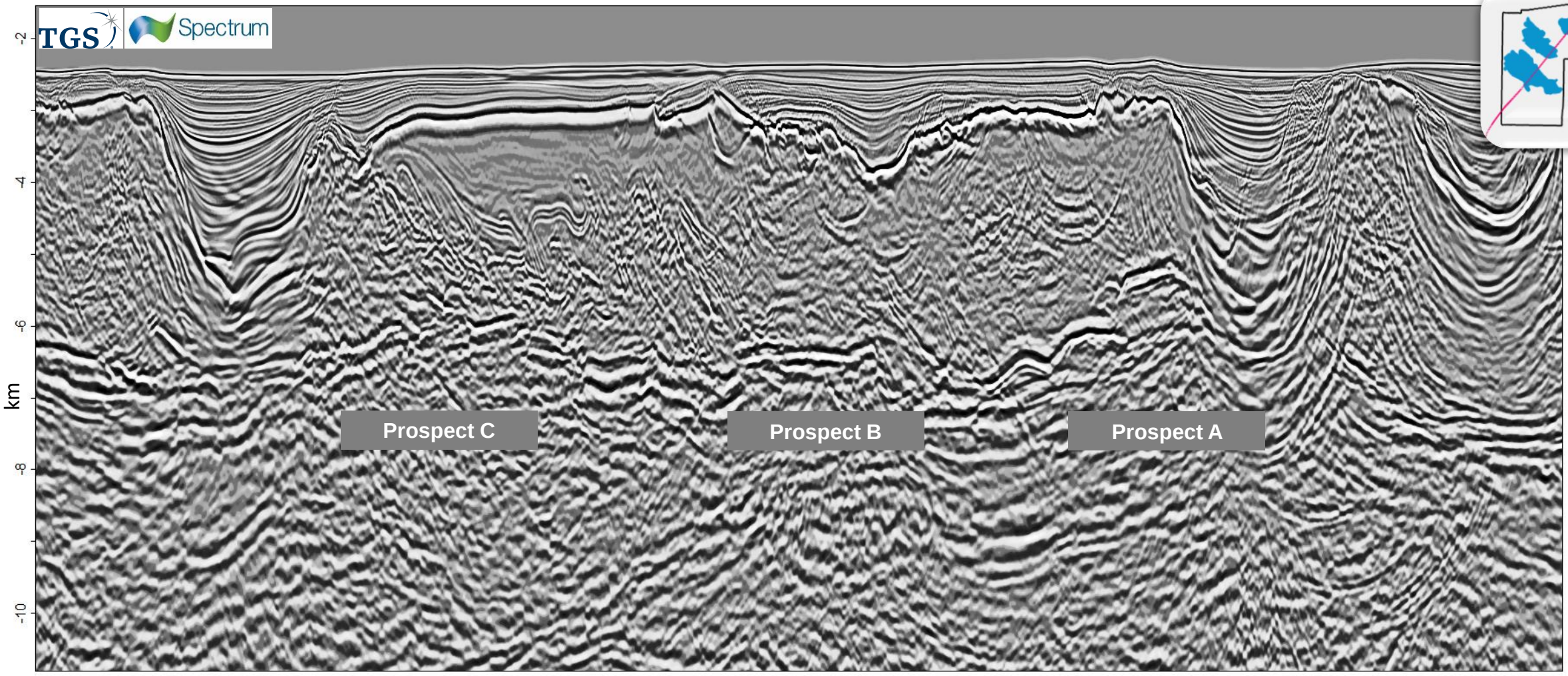
Santos Basin

Shelf Beyond 200 Nautical Miles – R17

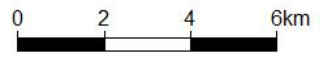


Santos Basin

Shelf Beyond 200 Nautical Miles – R17

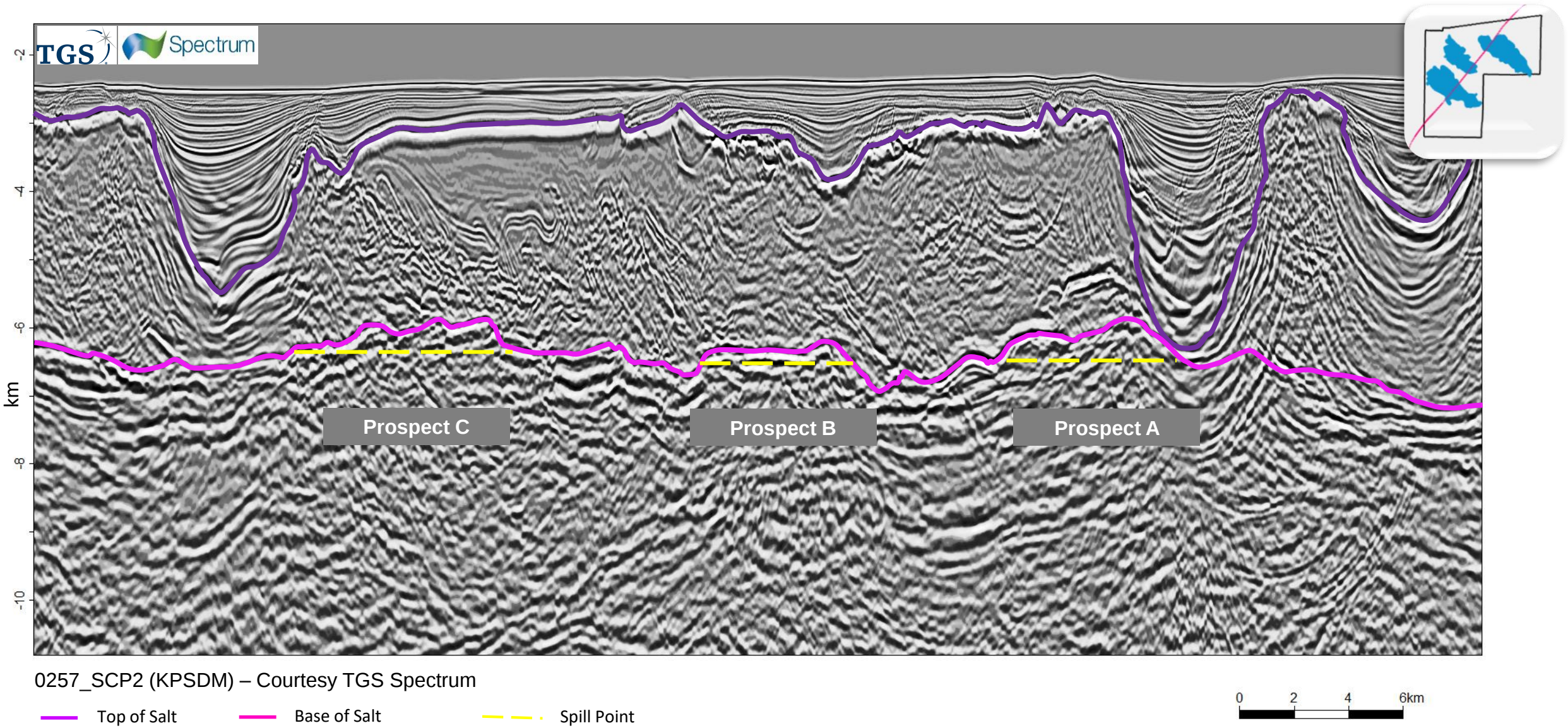


0257_SCP2 (KPSDM) – Courtesy TGS Spectrum



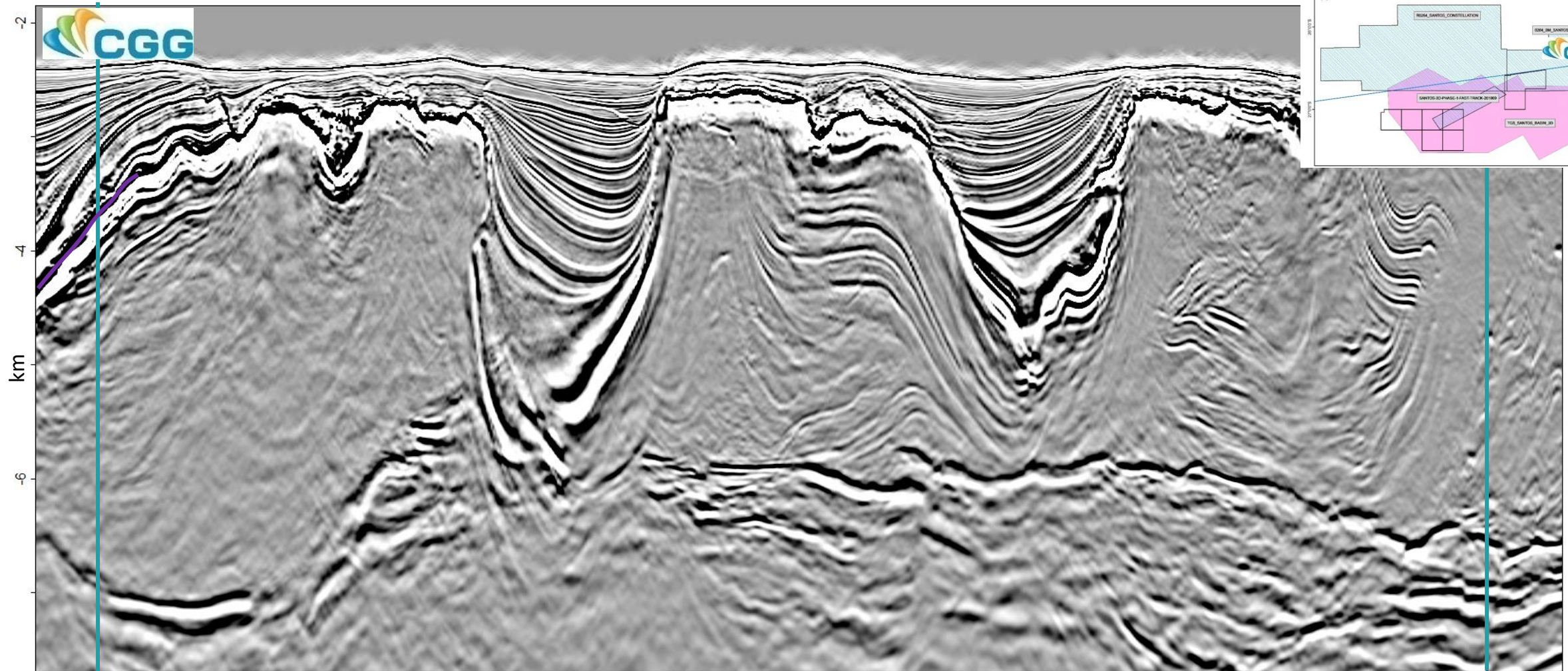
Santos Basin

Shelf Beyond 200 Nautical Miles – R17

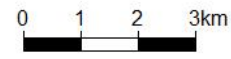


Santos Basin

Shelf Beyond 200 Nautical Miles – R17

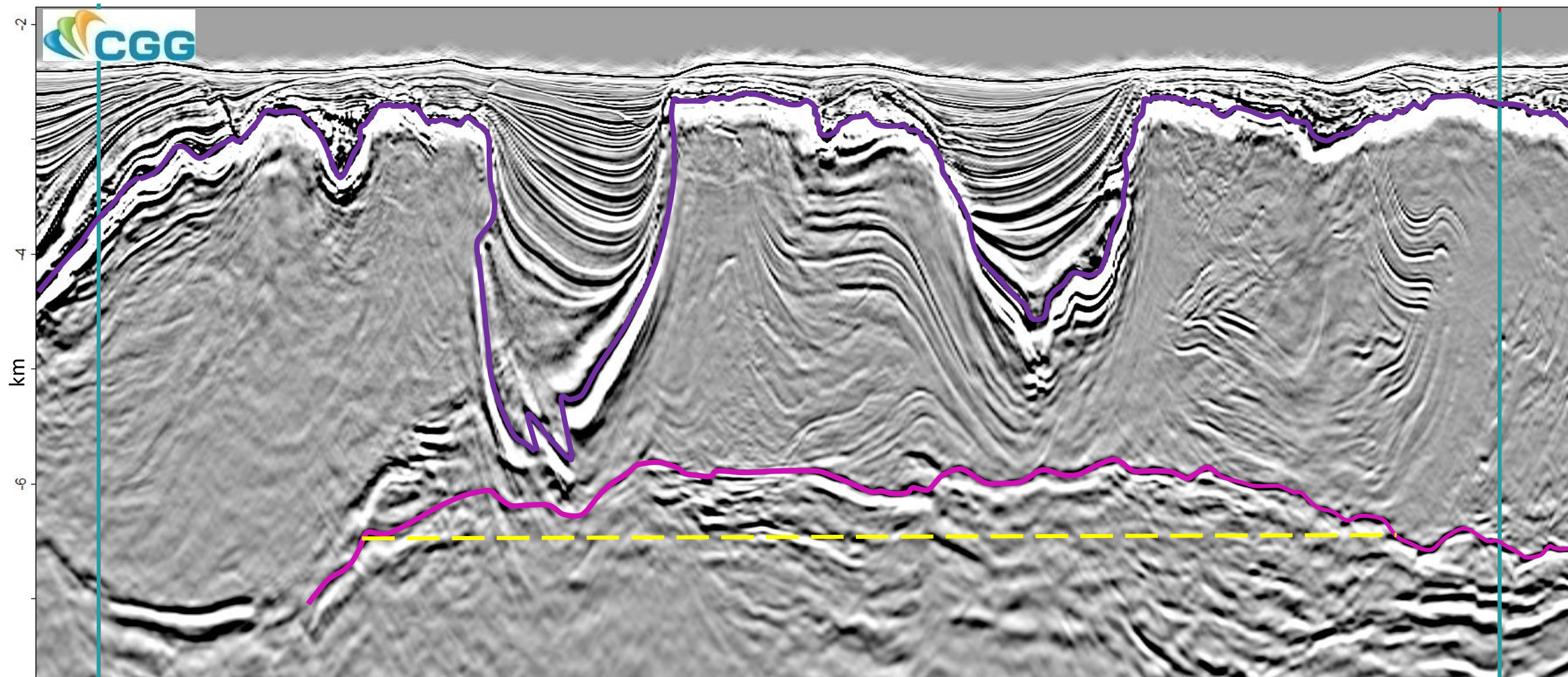


0264_BM_SANTOS_FASE_VIII (RTM) – Arbitrary Line – Courtesy CGG



Santos Basin

Shelf Beyond 200 Nautical Miles – R17



0264_BM_SANTOS_FASE_VIII (RTM) – Arbitrary Line – Courtesy CGG

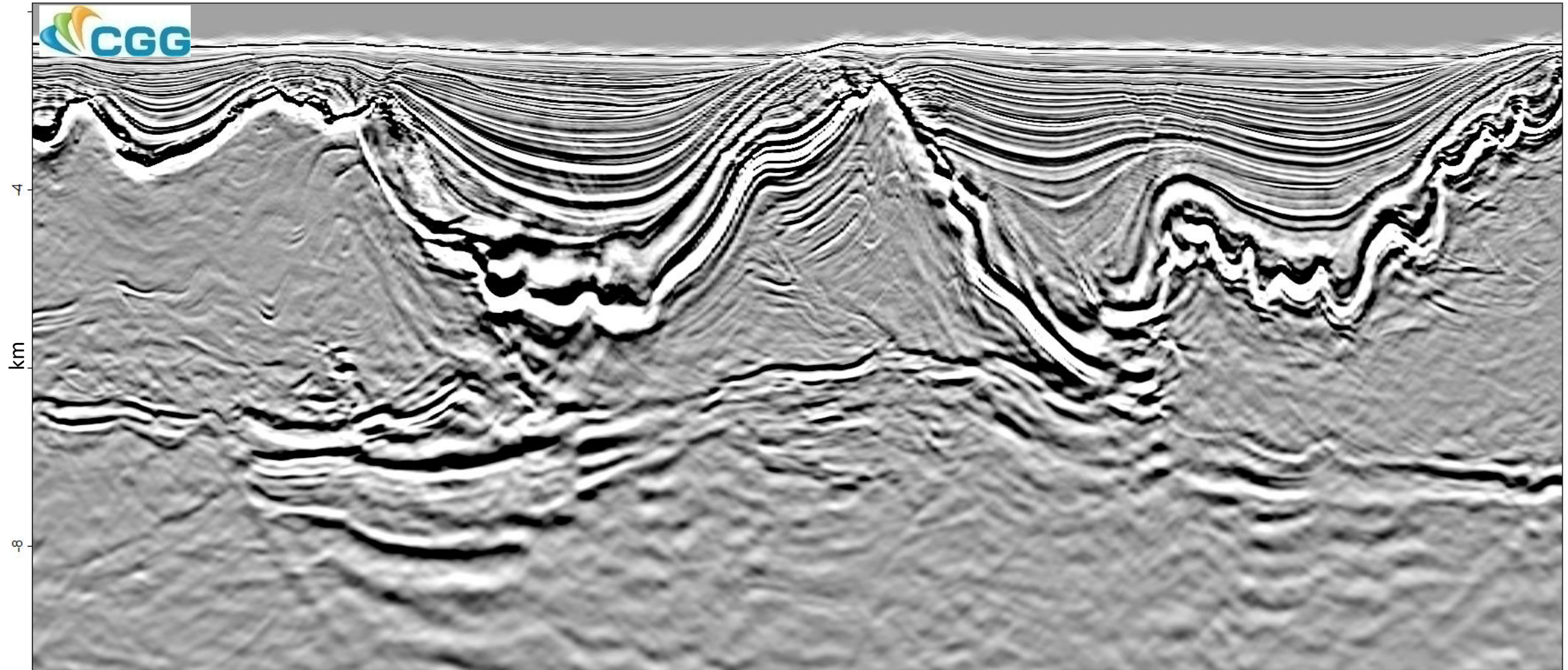
— Top of Salt — Base of Salt - - - Spill Point

0 1 2 3km

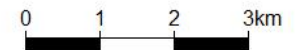
A horizontal scale bar with markings for 0, 1, 2, and 3 kilometers.

Santos Basin

Shelf Beyond 200 Nautical Miles – R17

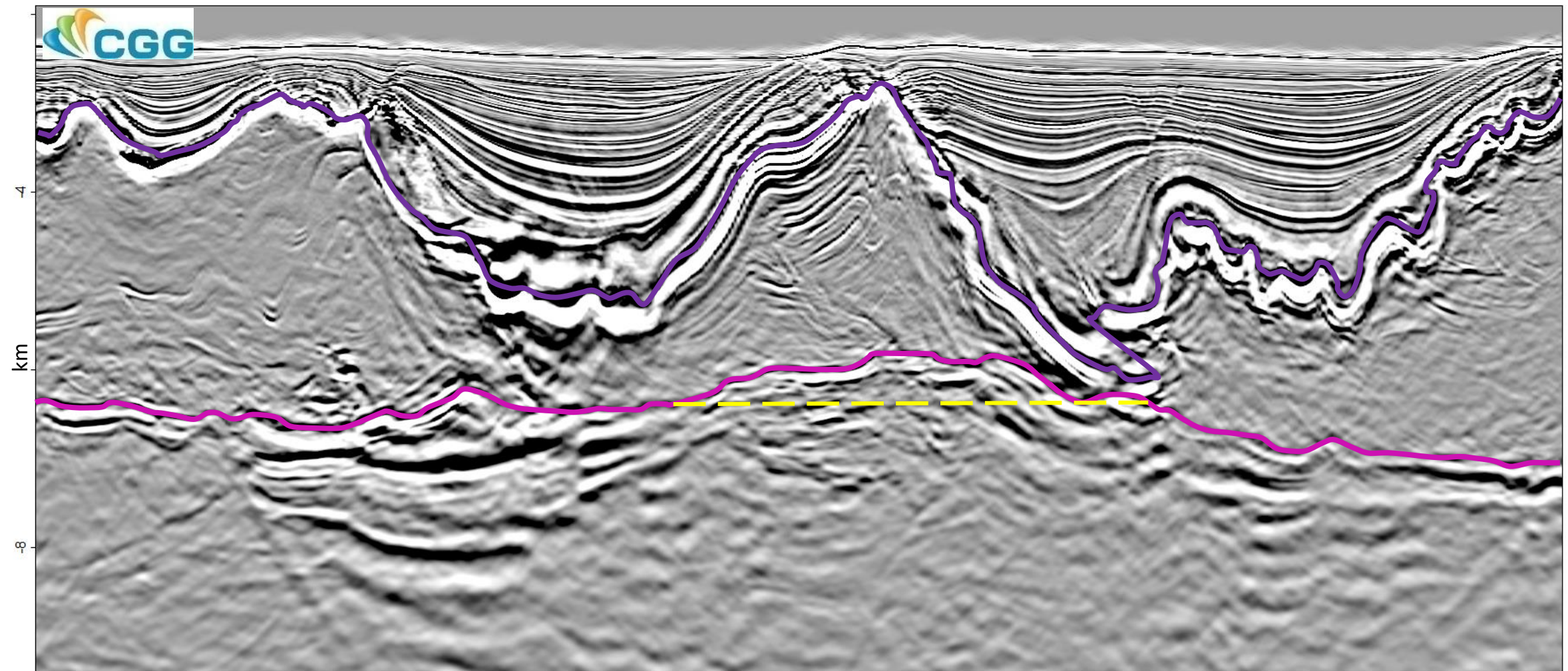


0264_BM_SANTOS_FASE_VIII (RTM) – Arbitrary Line – Courtesy CGG



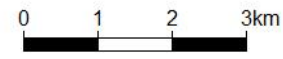
Santos Basin

Shelf Beyond 200 Nautical Miles – R17



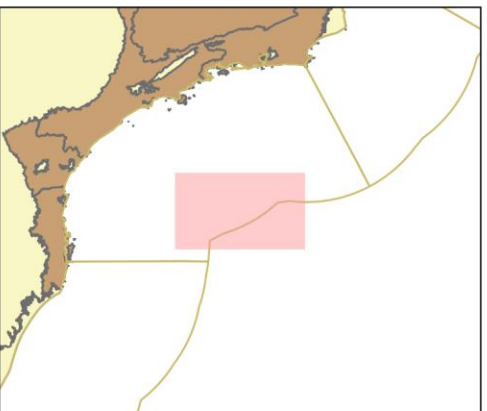
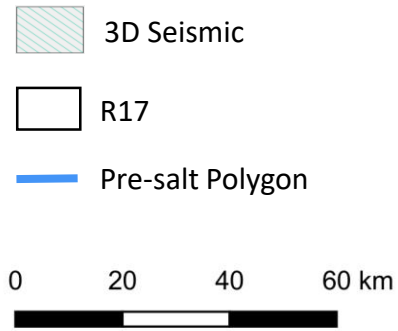
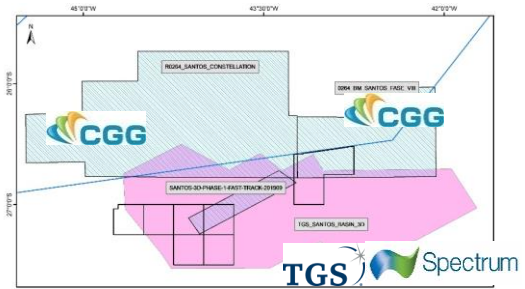
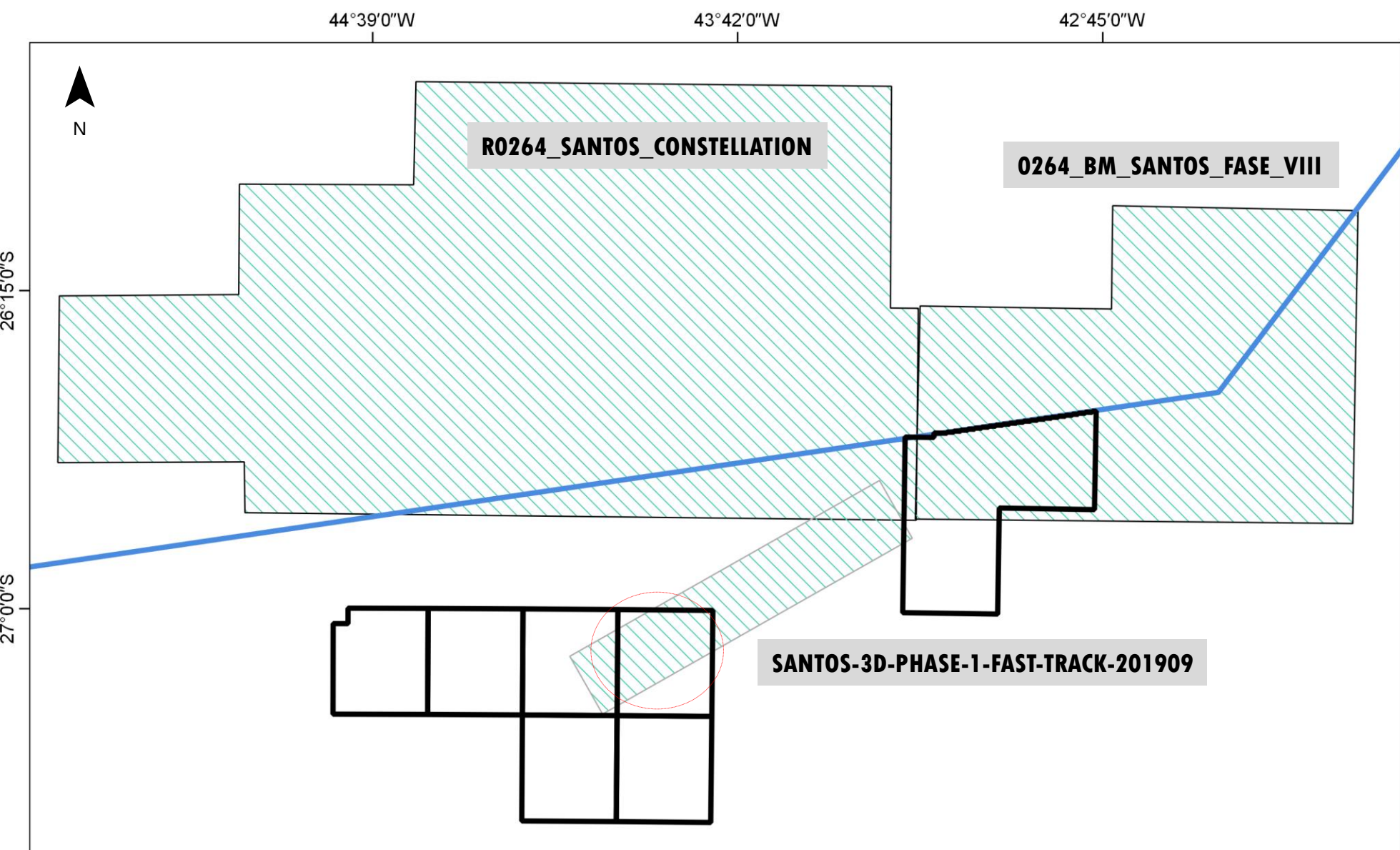
0264_BM_SANTOS_FASE_VIII (RTM) – Arbitrary Line – Courtesy CGG

— Top of Salt — Base of Salt - - - Spill Point



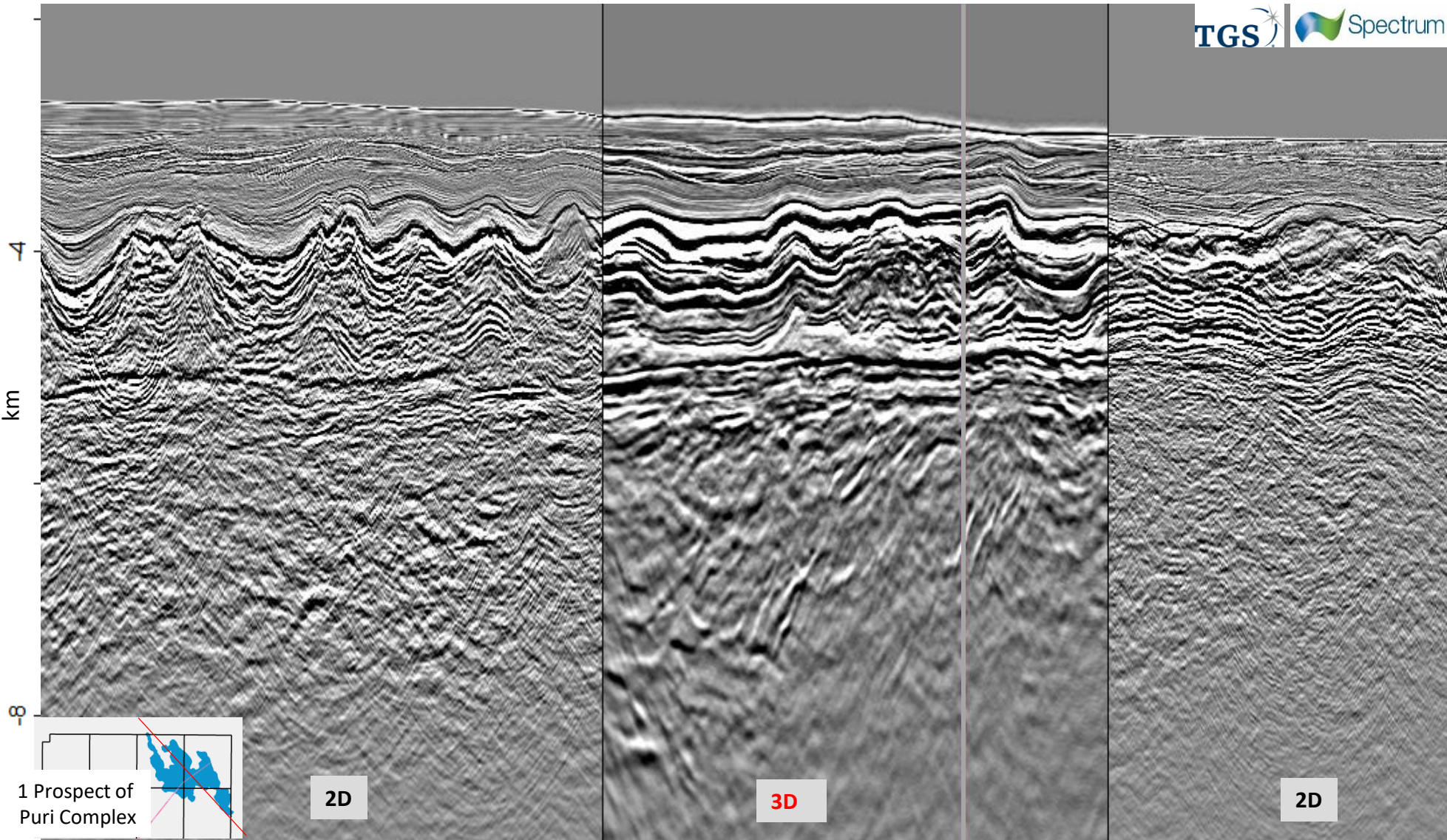
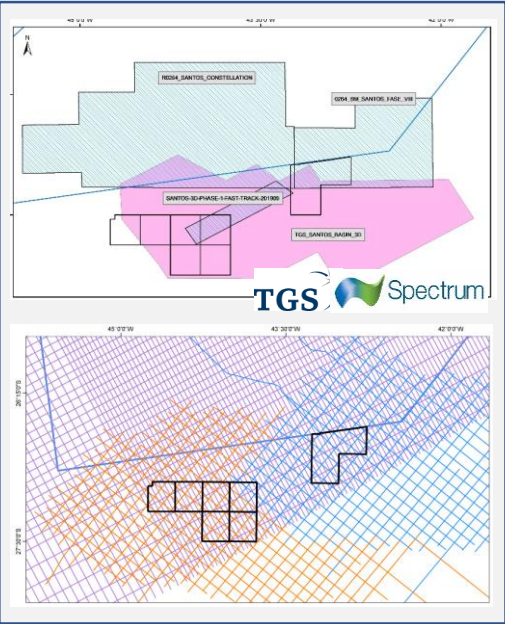
Santos Basin

Shelf Beyond 200 Nautical Miles – R17



Santos Basin

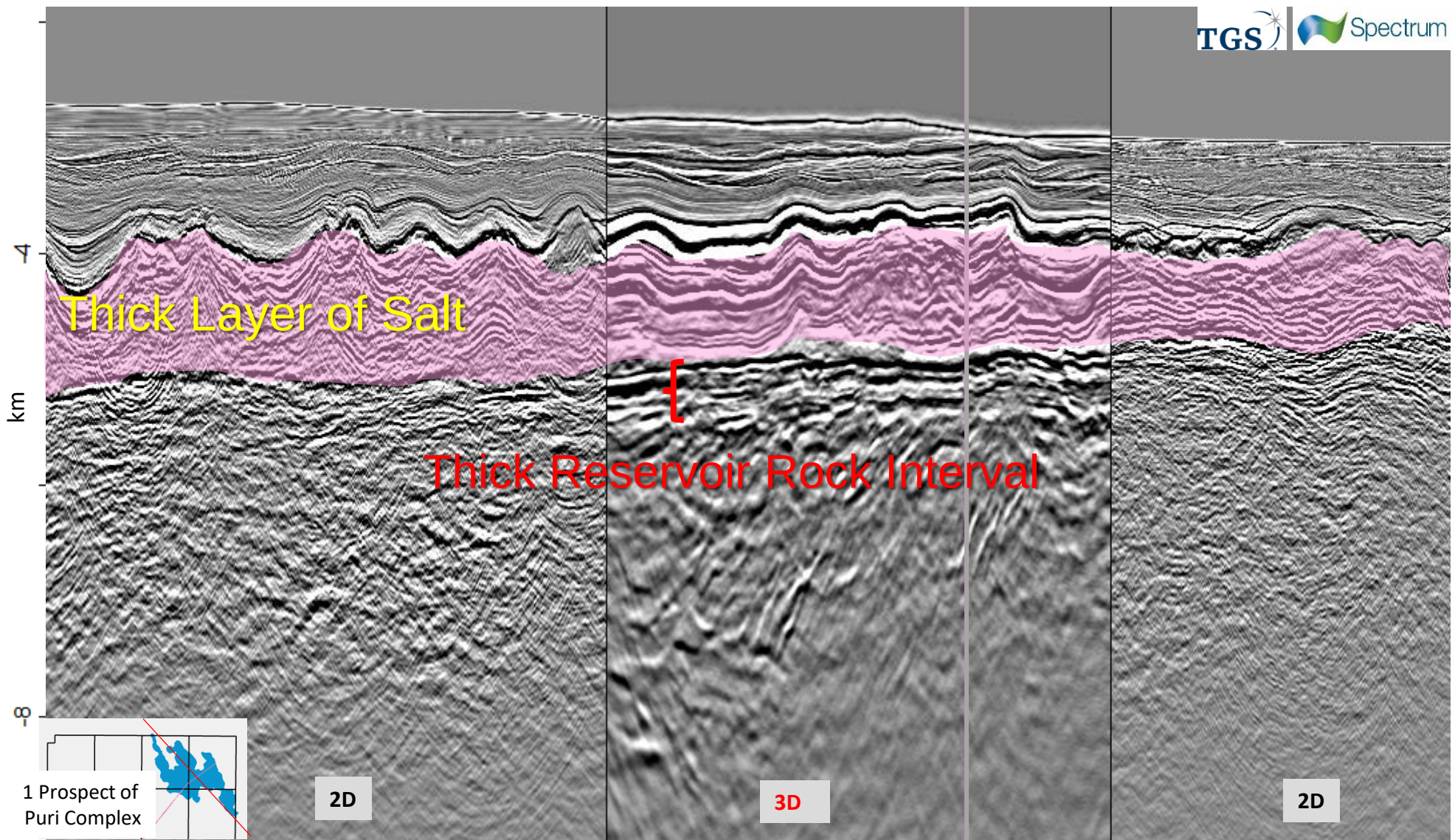
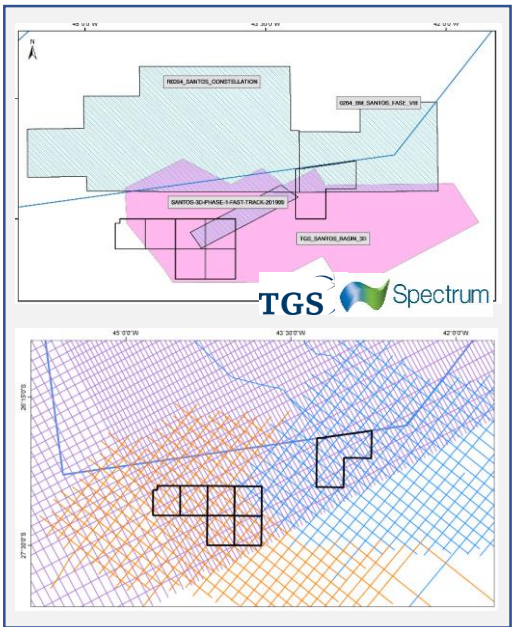
Shelf Beyond 200 Nautical Miles – R17



0257_SCP3 (KPSDM) & SANTOS_3D-PHASE-1 (Fast track) – Courtesy TGS Spectrum

Santos Basin

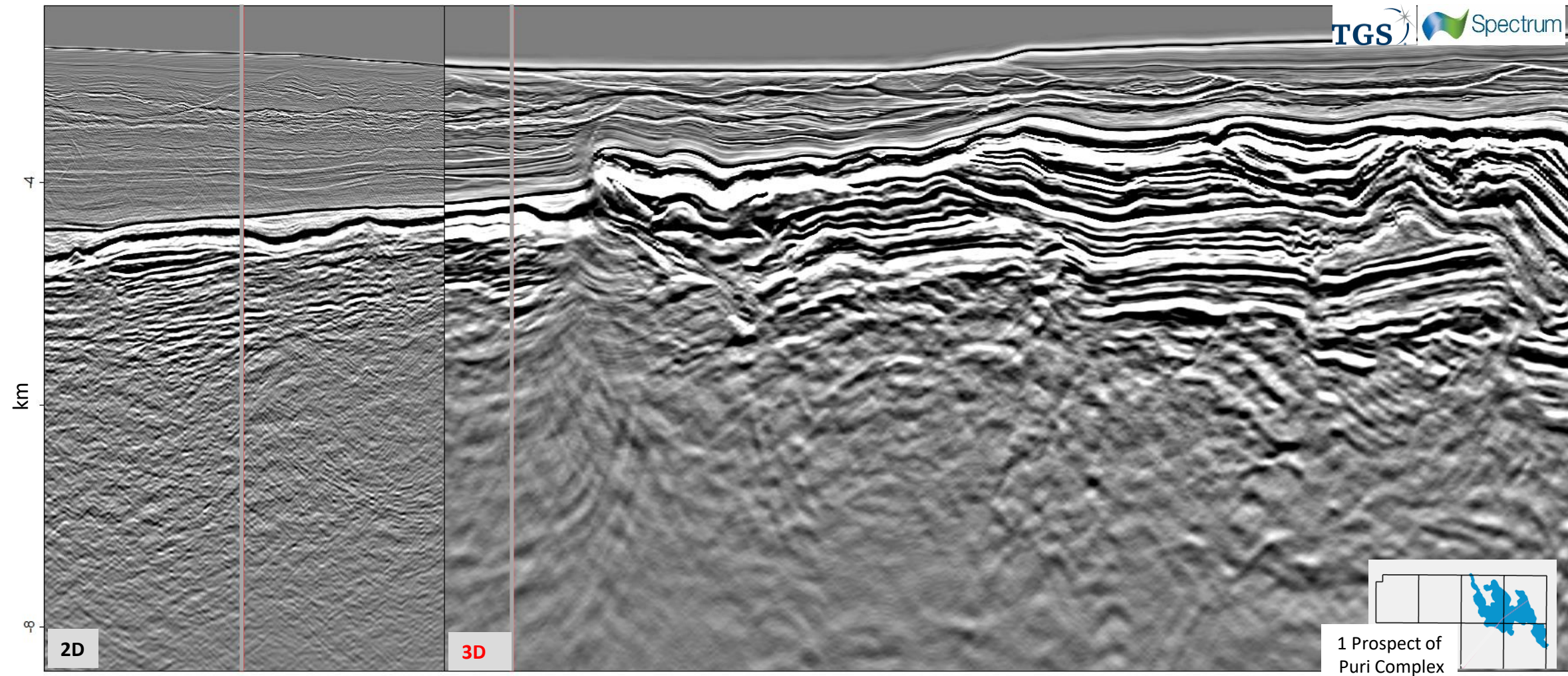
Shelf Beyond 200 Nautical Miles – R17



0257_SCP3 (KPSDM) & SANTOS_3D-PHASE-1 (Fast track) – Courtesy TGS Spectrum

Santos Basin

Shelf Beyond 200 Nautical Miles – R17

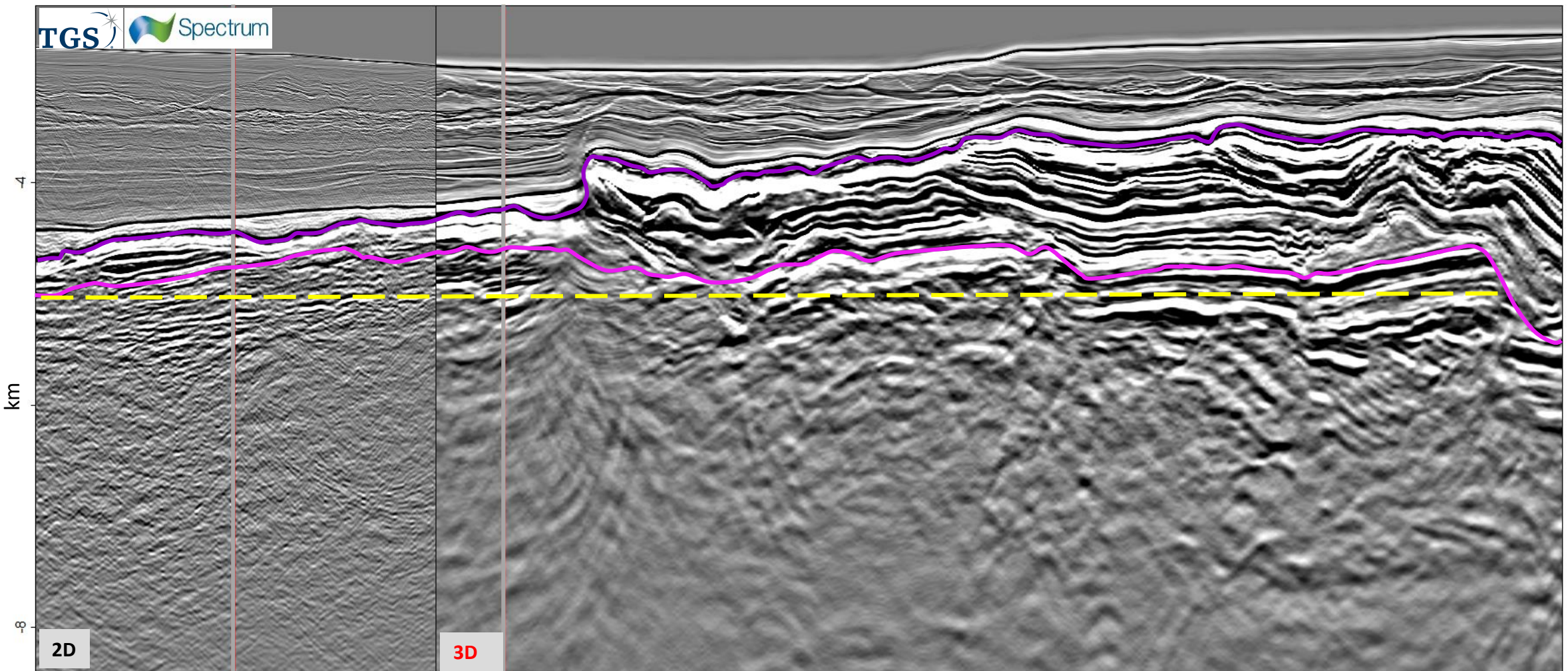


0257_SCP3 (KPSDM) & SANTOS_3D-PHASE-1 (Fast track) – Courtesy TGS Spectrum



Santos Basin

Shelf Beyond 200 Nautical Miles – R17



0257_SCP3 (KPSDM) & SANTOS_3D-PHASE-1 (Fast track) – Courtesy TGS Spectrum

— Top of Salt — Base of Salt - - - Spill Point



Outline

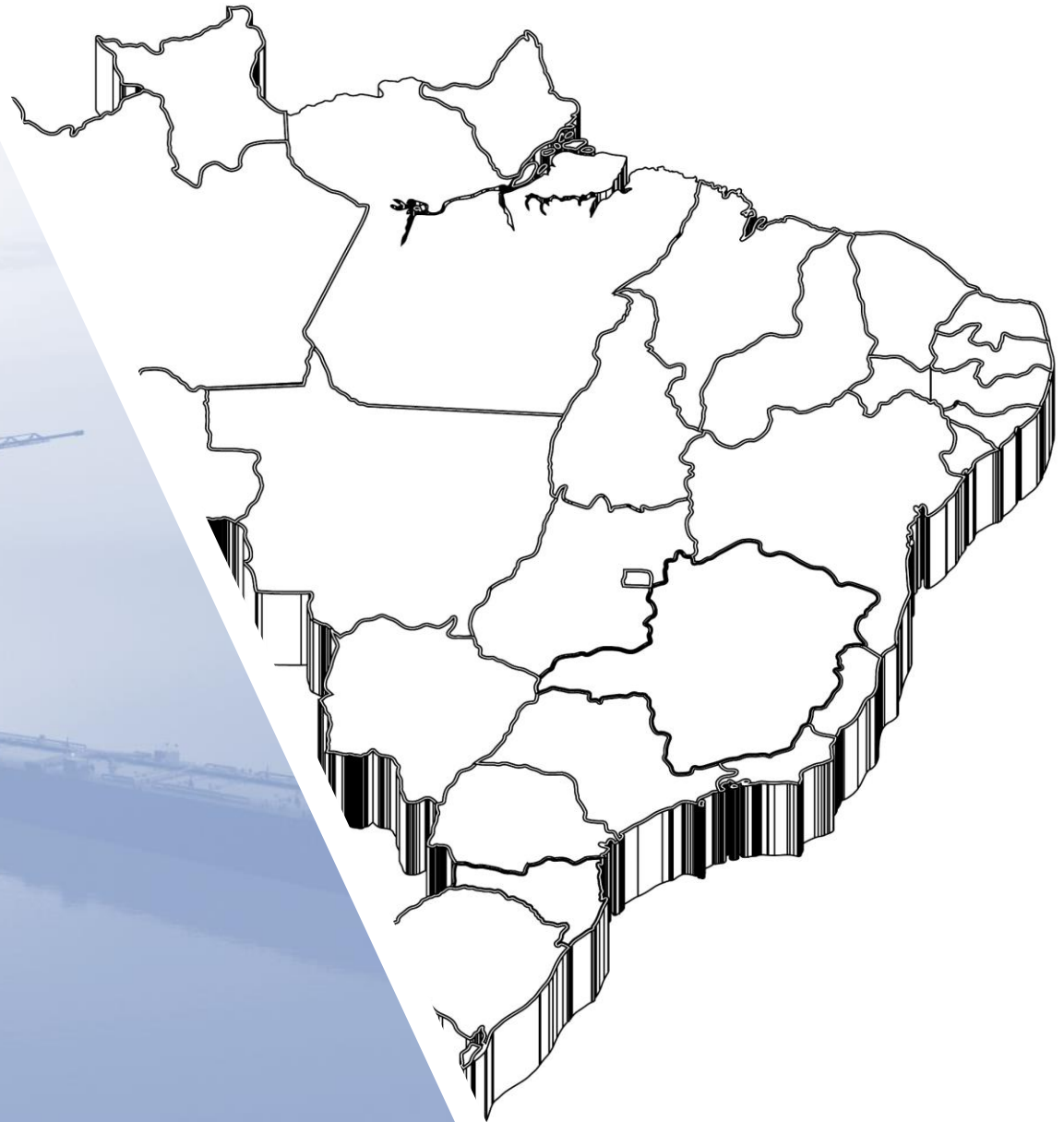
Introduction

Recent Auction Results

Next Bidding Rounds

Remaining Pre-Salt Petroleum Potential

Final Remarks



Final Remarks

17th Bidding Round



Expand knowledge of Pre-Salt areas still considered exploratory frontier, including blocks after 200 nautical miles in Santos Basin (**CNPE => Working Group Established**) and, blocks close to the limits of Pre-Salt occurrence zone in Campos Basin.



Decentralize exploratory investment offering blocks in Para-Maranhão, Potiguar and Pelotas sedimentary basins.



Brazil's Pre-Salt oil province is a world class asset. The play has the best deep-water reservoirs in the world in terms of well productivity and scalability

7th Pre-salt Bidding Round



Geological Evaluation Concluded, the evaluation of the technical and economic parameters of the areas is in advanced phase.
Needed submission to CNPE deliberation.



Prospects with different profiles in Campos basin with less volumes and low geological risk and Santos basin with more risk involved and better premium.

Final Remarks

Open Acreage – Permanent Offer



Market-driven choices - On Demand Bidding Rounds.



90 days to conclude the bids, after present financial guarantee.



1st Cycle excellent results: 33 blocks were acquired by seven different companies in four sedimentary basins.



567 Blocks Available (+ 174 soon) and 969 Blocks on Study.
Faster access to exploratory areas, including on Pre-Salt Play.

Final Remarks

Calendar 2021



RESOLUTION N° 10, JUNE 5th, 2018. § 2º . Should be selected blocks on Ceara basin (SCE-AP1, AP2 e AP3) & Pelotas basin (SP-AR2, AR3, AP2, AUP2 e AUP7) & ultra deep waters of Espírito Santo basin (SES-AUP2, AUP3 e VT).

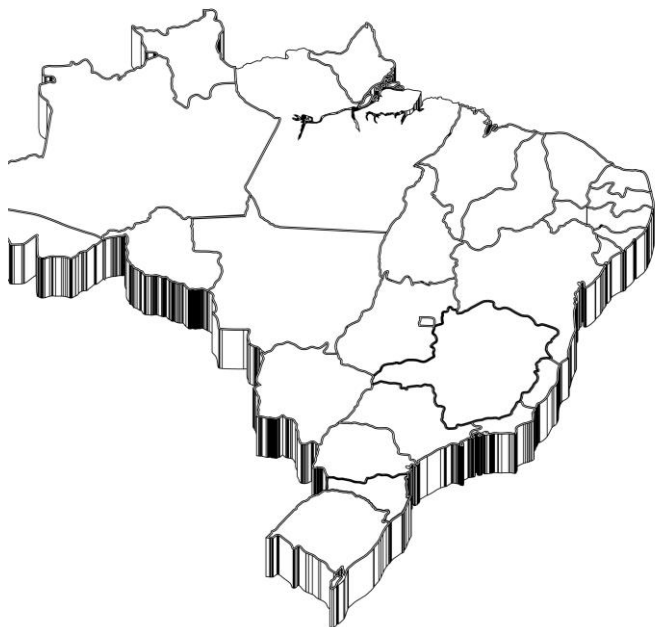


RESOLUTION N° 19, DEZ 17th, 2018. § 2º ... shall be evaluated: technical-economic parameters of the areas called Tupinambá, Jade and Ametista, Santos basin, and Tourmaline, located in the Campos basin.



Geological studies are on going

Final Remarks



**...Brazil has returned to the international oil scene.
And returned in style. The benefits to society will
be immense.”...**

National Agency of Petroleum, Natural Gas and Biofuels - ANP

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