

Brazil Upstream Opportunities in 2026



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Subsurface Potential: Detailed geological analysis of the blocks currently available under the Open Acreage PSA regime.

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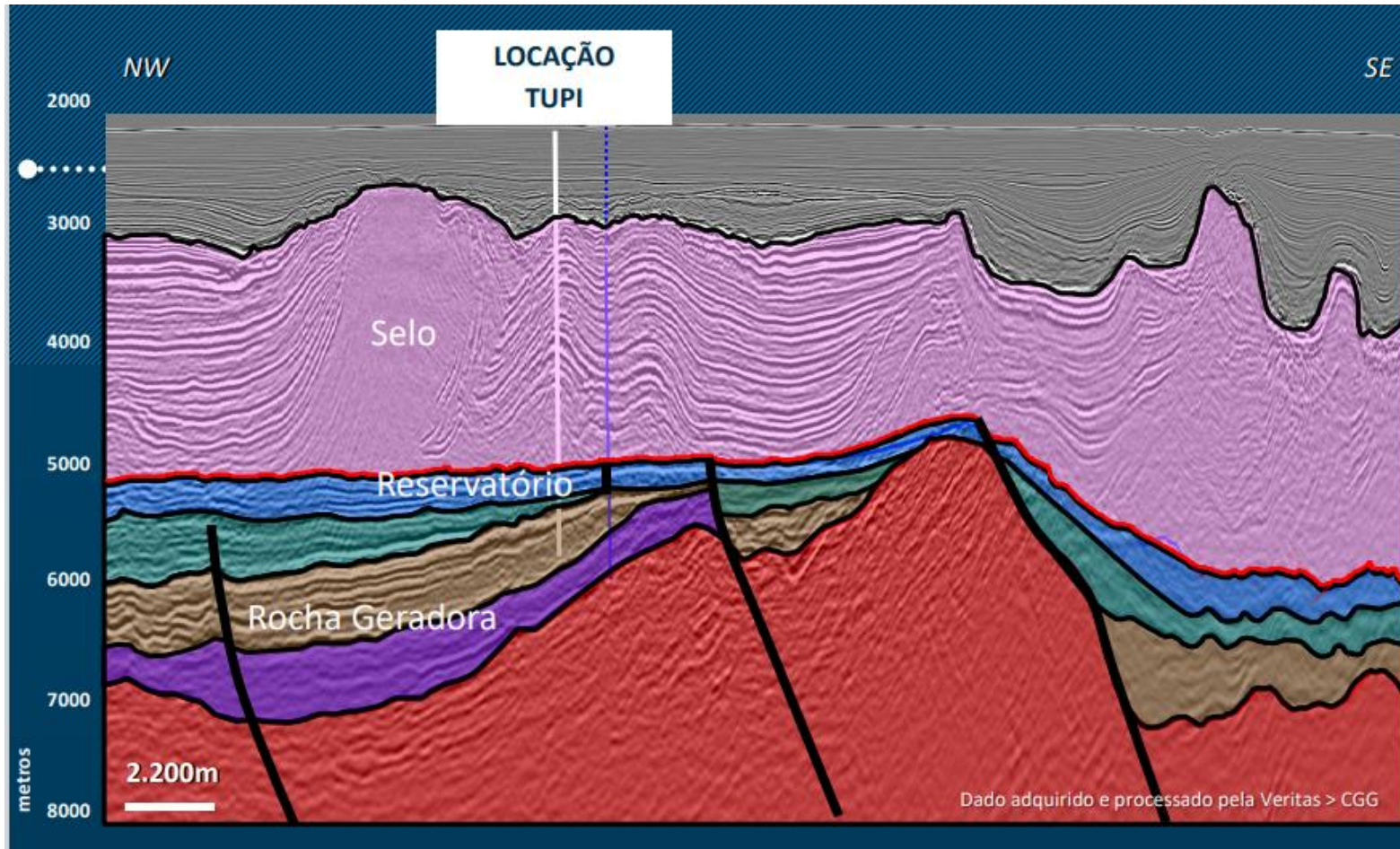
Brazil Upstream Opportunities in 2026

Why invest in Brazil pre-salt?

- World-class, oil-prone deepwater acreage
- Supergiant oil fields
- Epicenter of Brazil's growing oil production and exports
- High-productivity wells with a lower carbon footprint to peers
- Well-developed offshore infrastructure with a large logistics and supply base
- Stable political and contractual environment, a mature regulatory system, more than 420 active contracts
- Successful Permanent Offer System, allowing companies to propose new blocks and express interest in acreage at anytime
- Simplified bidding terms, with the award granted to bidder offering the highest stake to the Union
- Minimum work commitment, equivalent only to 3D Seismic Coverage
- Seven-year Exploration Phase with no mandatory drilling wells
- Strategic location in South America, far from major conflicts, wars and geopolitical instability
- Secure long-term oil supply potential
- Brazil's leading influence in South America, with strong multilateral leadership and international projection as a global mediator
- Extremely large blocks, comparable in size to hundreds of GOM deepwater blocks

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Pre-Salt Petroleum System

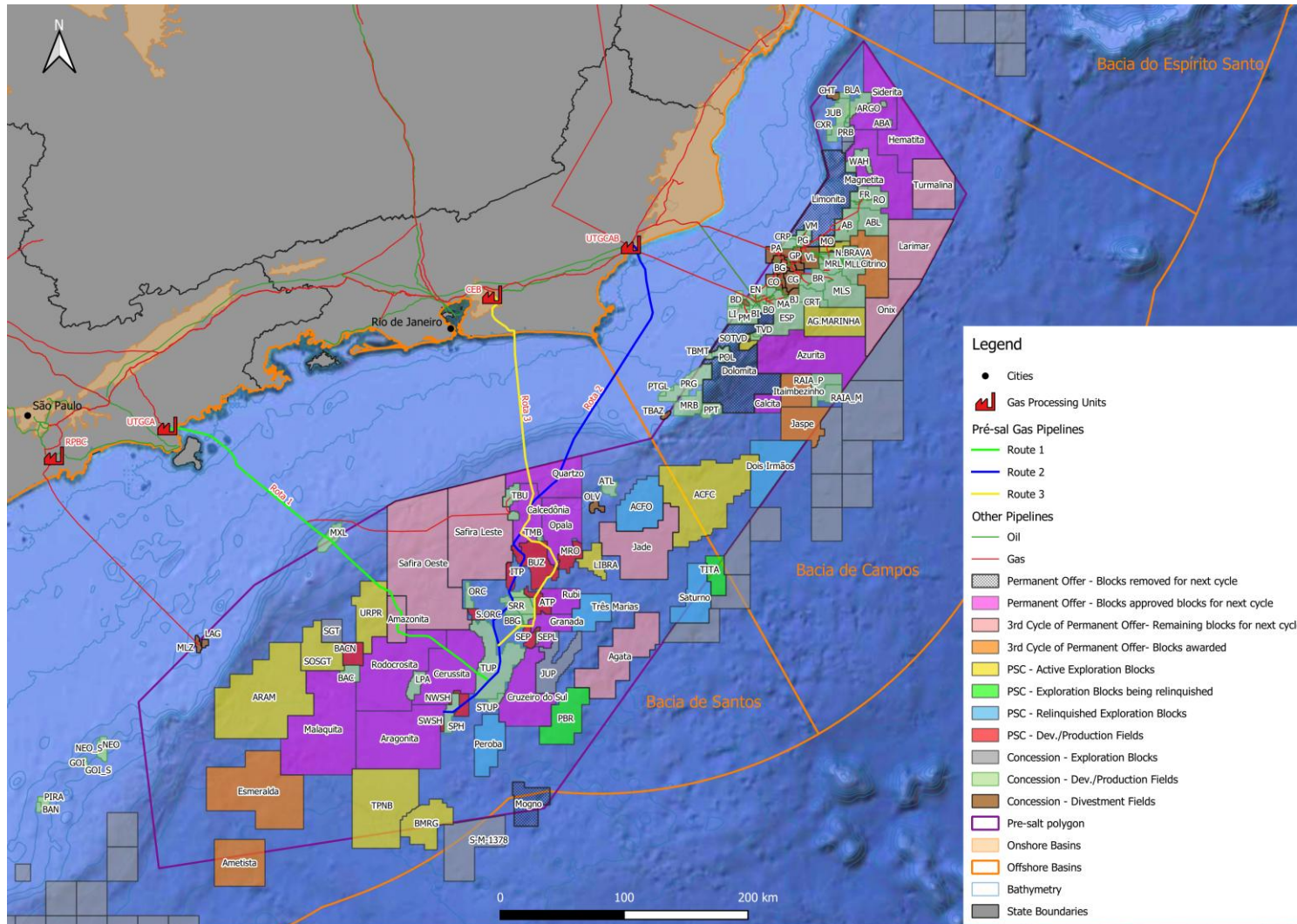


- Cap Rock – Aptian Salt
- Structural and Combined Traps
- Aptian Carbonate Reservoirs
- Barremian Lacustrine shales source rocks

20 anos de Tupi
Petrobras - 2020

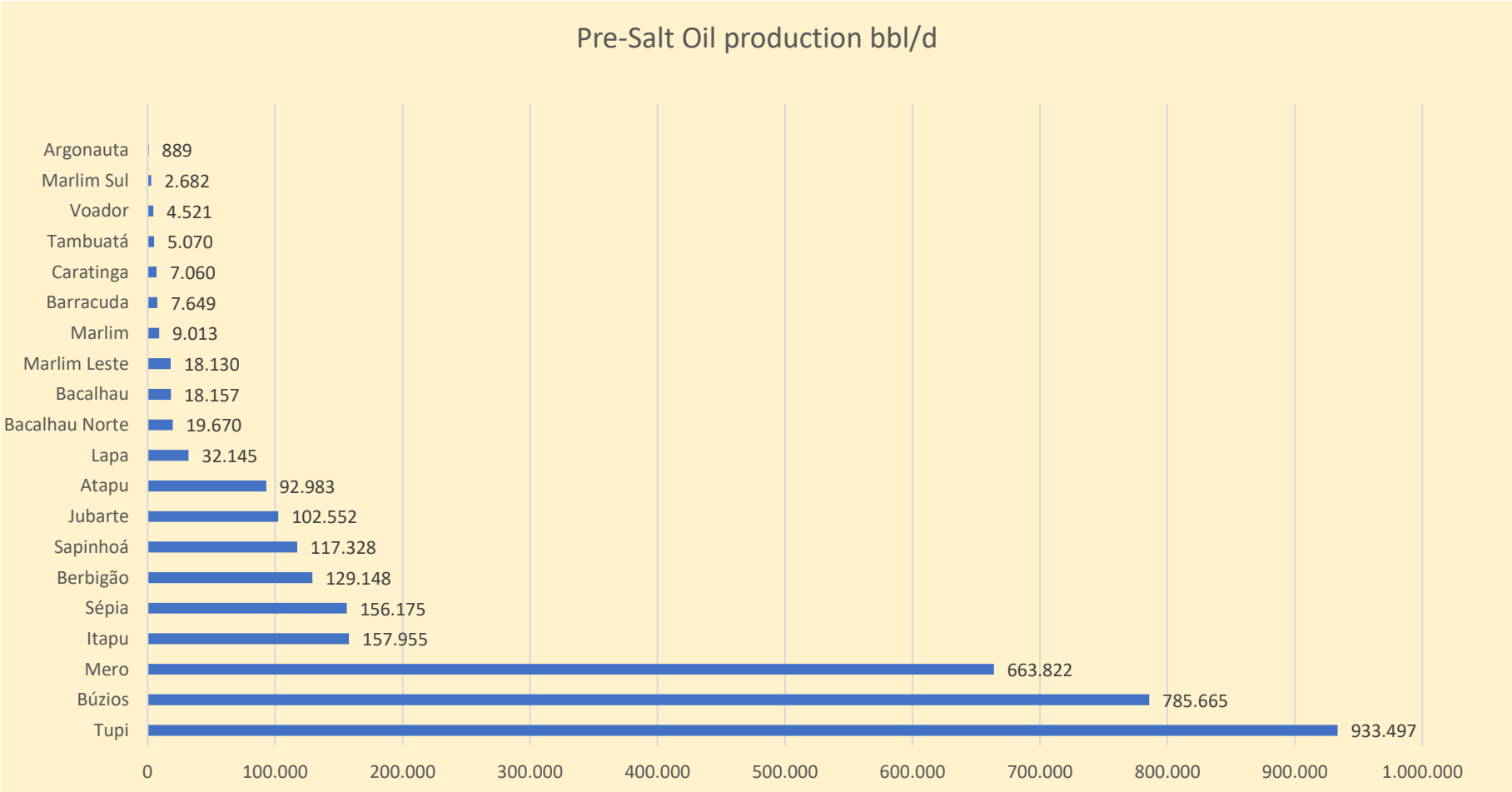
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Pre-Salt Area and Blocks on Offer



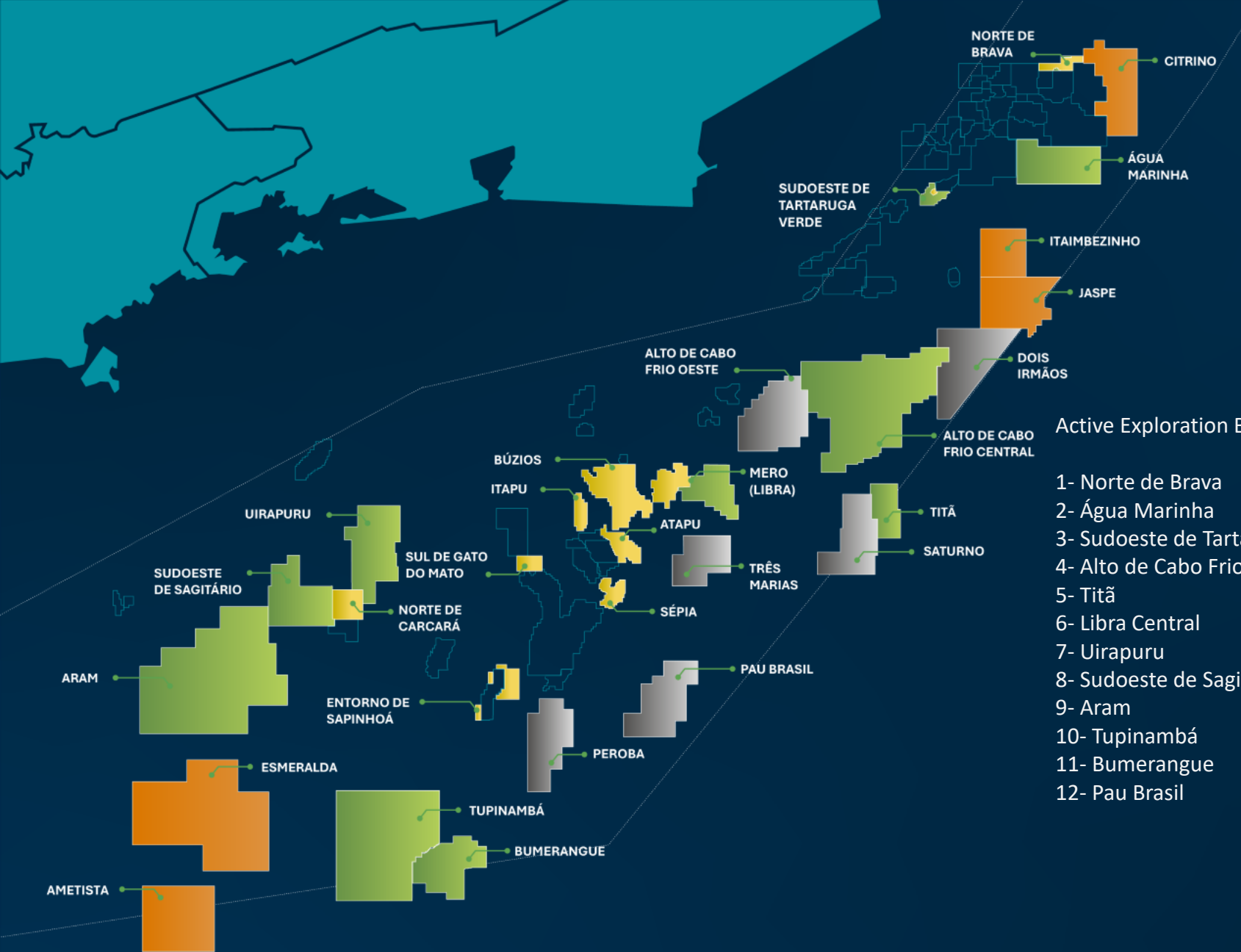
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Pre-Salt Fields – Oil Production



ANP_02_2026





24
Contracts

+

5
New Contracts

Active Exploration Blocks:

- 1- Norte de Brava
- 2- Água Marinha
- 3- Sudoeste de Tartaruga Verde
- 4- Alto de Cabo Frio Central
- 5- Titã
- 6- Libra Central
- 7- Uirapuru
- 8- Sudoeste de Sagitário
- 9- Aram
- 10- Tupinambá
- 11- Bumerangue
- 12- Pau Brasil

Contracts to be signed 2026:

- 1- Citrino
- 2- Itaimbezinho
- 3- Jaspe
- 4- Esmeralda
- 5- Ametista

- Exploration
- D&P
- Relinquishment Phase
- To be signed

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OPP 4 – Offered Blocks

(i)	(ii)	(iii)	(iv)	(v)	(vi)	(vii)	(viii)	(ix)	(x)	(xi)	(xii)	(xiii)	(xiv)	(xv)	(xvi)	(xvii)
Nº	Bacia	Setor	Bloco	Área (km²)	Qualificação Mínima Requerida	Valor mínimo da Garantia de Oferta para Declaração de Interesse (R\$)	Garantia de Oferta Total para Apresentação de Proposta (R\$)	Bônus de Assinatura (R\$)	Programa Exploratório Mínimo – PEM (UT)	Investimento Mínimo (R\$)	Garantia Financeira do PEM	Fase de Exploração (anos)²	Percentual mínimo de excedente em óleo (%)	Bloco passível de unitização	Validade da Manifestação Conjunta MMA/MME (1)	Situação do Bloco (2)
1	Santos	SS-AUP1	Ágata	2283,168	A+	194.300,00	303.600,00	30.355.184,66	266	122.812.200,00	36.843.660,00	7	6,48%	Não	11/02/2031	Disponível
2	Santos	SS-AUP2	Amazonita	604,79	A+	554.200,00	866.000,00	86.591.721,01	101	46.631.700,00	13.989.510,00	7	12,91%	Não	11/02/2031	Disponível
3	Santos	SS-AUP2	Aragonita	3418,701	A+	253.000,00	395.200,00	39.515.656,34	266	122.812.200,00	36.843.660,00	7	8,22%	Não	11/02/2031	Disponível
4	Campos	SC-AP4	Azurita	2904,588	A+	629.600,00	983.700,00	98.365.884,50	266	122.812.200,00	36.843.660,00	7	12,51%	Não	11/02/2031	Disponível
5	Santos		Calcedônia	1023,875	A+	123.000,00	192.100,00	19.203.663,65	170	78.489.000,00	23.546.700,00	7	6,23%	Não	11/02/2031	Disponível
6	Campos	SC-AP4	Calcita	343,907	A+	1.255.700,00	1.961.900,00	196.188.457,50	57	26.778.600,00	8.033.580,00	7	3,18%	Não	11/02/2031	Disponível
7	Santos	SS-AUP2	Cerussita	2277,333	A+	2.106.000,00	3.290.600,00	329.059.095,09	266	122.812.200,00	36.843.660,00	7	14,64%	Não	11/02/2031	Disponível
8	Santos	SS-AUP2	Cruzeiro do Sul	1838,46	A+	857.900,00	1.340.400,00	134.035.000,00	266	122.812.200,00	36.843.660,00	7	14,13%	Não	11/02/2031	Disponível
9	Santos	SS-AUP1	Granada	617,081	A+	259.500,00	405.400,00	40.534.150,59	103	47.555.100,00	14.266.530,00	7	9,80%	Não	11/02/2031	Disponível
10	Campos	SC-AP1	Hematita	1652,8	A+	10.200,00	15.900,00	1.581.735,52	266	122.812.200,00	36.843.660,00	7	1,73%	Não	11/02/2031	Disponível
11	Santos	SS-AUP1	Jade	2408,336	A+	670.300,00	1.047.300,00	104.730.000,00	266	122.812.200,00	36.843.660,00	7	10,98%	Não	11/02/2031	Disponível
12	Campos	SC-AP3	Larimar	2093,015	A+	233.500,00	364.700,00	36.469.743,39	266	122.812.200,00	36.843.660,00	7	10,65%	Não	11/02/2031	Disponível
13	Campos	SC-AP2	Magnetita	2010,814	A+	597.200,00	933.100,00	93.304.511,74	266	122.812.200,00	36.843.660,00	7	14,09%	Não	11/02/2031	Disponível
14	Santos	SS-AUP3	Malaquita	4145,91	A+	171.600,00	268.000,00	26.799.880,51	266	122.812.200,00	36.843.660,00	7	5,36%	Não	11/02/2031	Disponível
15	Campos	SC-AP3	Ônix	1327,555	A+	136.400,00	213.000,00	21.299.775,37	221	102.035.700,00	30.610.710,00	7	10,59%	Não	11/02/2031	Disponível
16	Santos	SS-AP1	Opala	1429,811	A+	1.594.600,00	2.491.500,00	249.145.099,09	238	109.884.600,00	32.965.380,00	7	12,22%	Não	11/02/2031	Disponível
17	Santos	SS-AP1	Quartzo	1425,1	A+	1.213.200,00	1.895.500,00	189.548.763,86	237	109.422.900,00	32.826.870,00	7	18,96%	Não	11/02/2031	Disponível
18	Santos	SS-AUP2	Rodocrosita	3088,944	A+	133.500,00	208.500,00	20.845.968,95	266	122.812.200,00	36.843.660,00	7	2,61%	Não	11/02/2031	Disponível
19	Santos	SS-AUP1	Rubi	539,845	A+	496.700,00	776.100,00	77.603.421,33	90	41.553.000,00	12.465.900,00	7	13,05%	Não	11/02/2031	Disponível
20	Santos	SS-AP1	Safira Leste	4172,062	A+	900,00	1.500,00	140.113,58	266	122.812.200,00	36.843.660,00	7	9,03%	Não	11/02/2031	Disponível
21	Santos	SS-AP2	Safira Oeste	5573,751	A+	787.400,00	1.230.200,00	123.019.652,15	266	122.812.200,00	36.843.660,00	7	23,01%	Não	11/02/2031	Disponível
22	Campos	SC-AP1	Siderita	1594,911	A+	1.386.800,00	2.166.900,00	216.683.191,76	266	122.812.200,00	36.843.660,00	7	14,67%	Não	11/02/2031	Disponível
23	Campos	SC-AP1	Turmalina	1437,803	A+	62.900,00	98.300,00	9.822.000,00	239	110.346.300,00	33.103.890,00	7	6,87%	Não	11/02/2031	Disponível

ANP, 2026

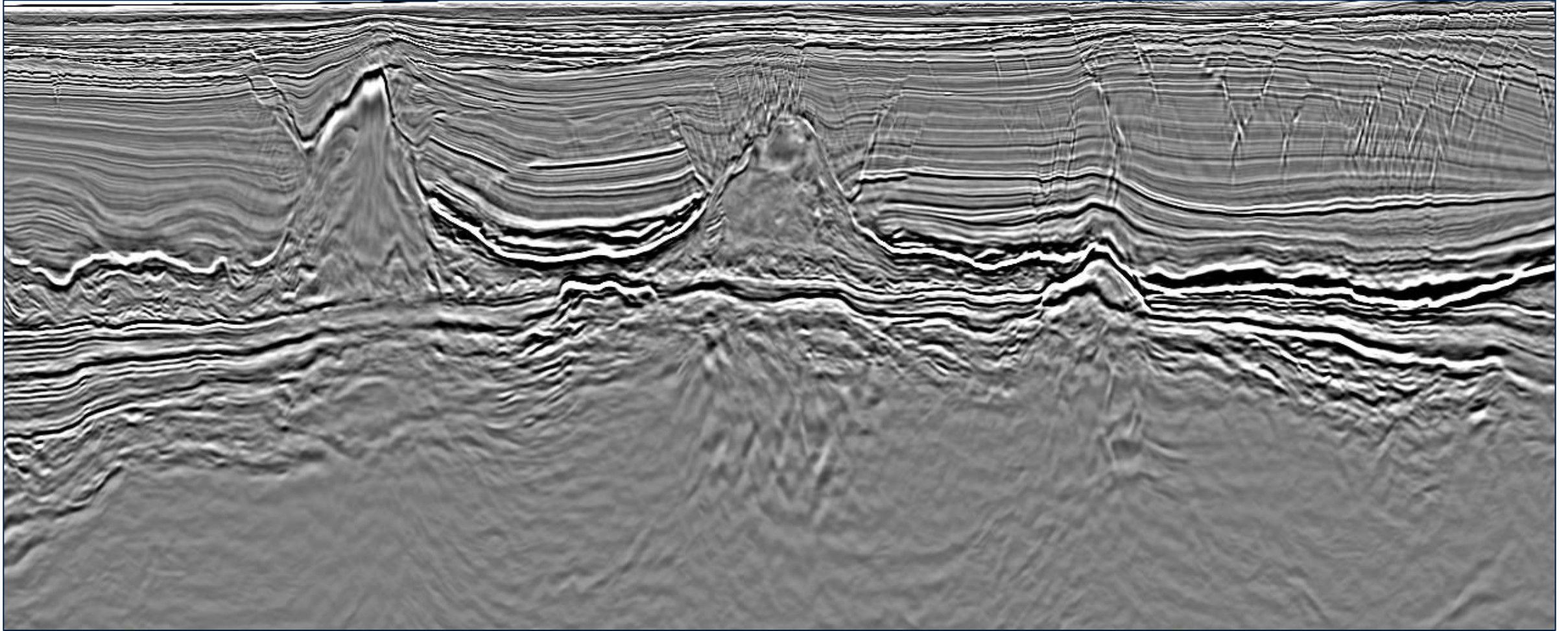


Brazil Upstream Opportunities in 2026

Campos Basin



Onix



Data provided by:



Brazil Upstream Opportunities in 2026

Magnetita and Siderita

Magnetita

Location: Campos Basin

Area: 2010,814 km²

Minimum Gov. Profit Share : 14.09%

Bonus: R\$ 93,304,511.74

WD: 1400 - 2200 m

Work program: 266 Uts, equivalent to 1600 km² 3D coverage.

Target: Post - Sal

Depth: 3000 m

Overview: Includes a channel prospect with large areal extension, located near Roncador giant field (9,2 Bbbl in Cretaceous turbidites and Albian carbonate reservoirs) and the Wahoo Aptian carbonate oil field. The block offers an opportunity with high estimated volumes and lower risk.

Siderita

Location: Campos Basin

Area: 1594.911 km²

Minimum Gov. Profit Share : 14.67%

Bonus: R\$ 216,683,191.76

WD: 1500 - 1800 m

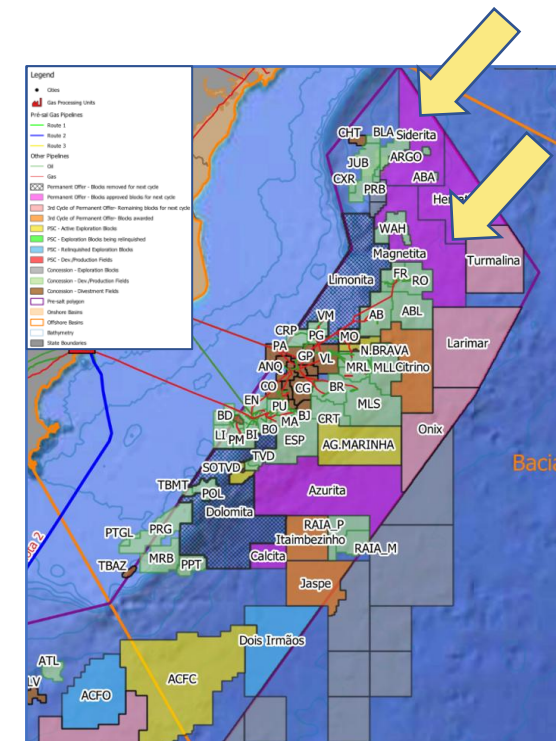
Work program: 266 Uts, equivalent to full block 3D coverage.

Target: Post - Sal

Depth: 3000 - 4500 m

Activity: Large area with only 3 exploration wells within the block. The area is covered by non-proprietary 3D and 2D seismic. Abalone (18 API) and Ostra (24 API) cretaceous turbidite fields are surrounded by block area.

Overview: The block presents several turbidite opportunities, with high estimated volumes and relatively low risk, near Jubarte giant field (9 Bbbl in Cretaceous and Tertiary turbidites, Albian carbonates and Aptian pre-salt carbonate reservoirs).



Brazil Upstream Opportunities in 2026

Azurita

Location: Campos Basin

Area: 2904,58 km²

Minimum Gov. Profit Share : 12.51%

Bonus: R\$ 98,365,854.50

WD: 1100 to 2700 m

Work program: 266 Uts, equivalent to 1600 km² 3D coverage.

Target: Pre - Salt and Post - Sal

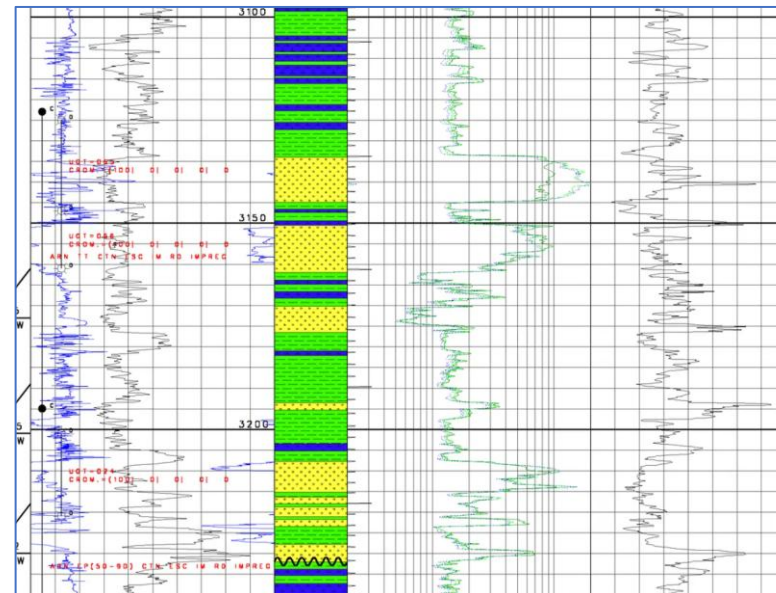
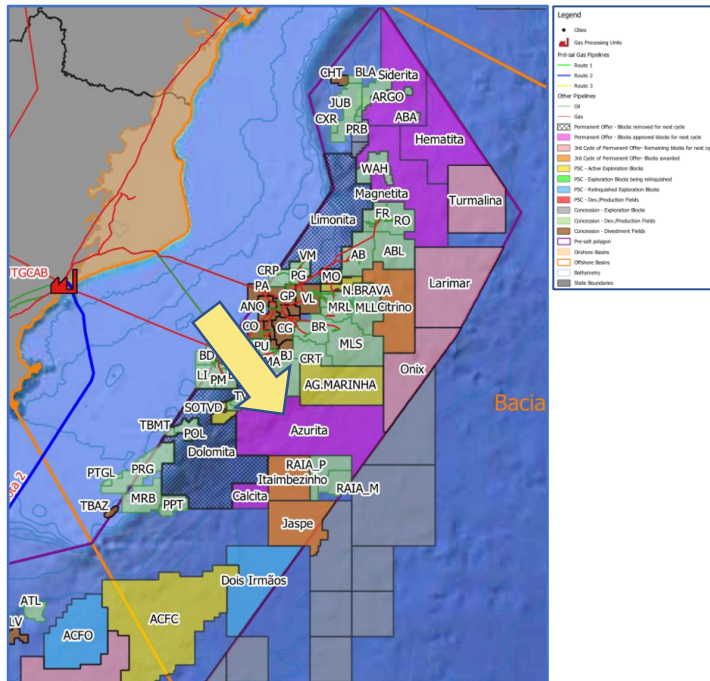
Depth: 3000 – 5000 m

Cs: 100% for Carapicu

Production Potential Carapicu: 47.200 bbl/d, ANP 2008

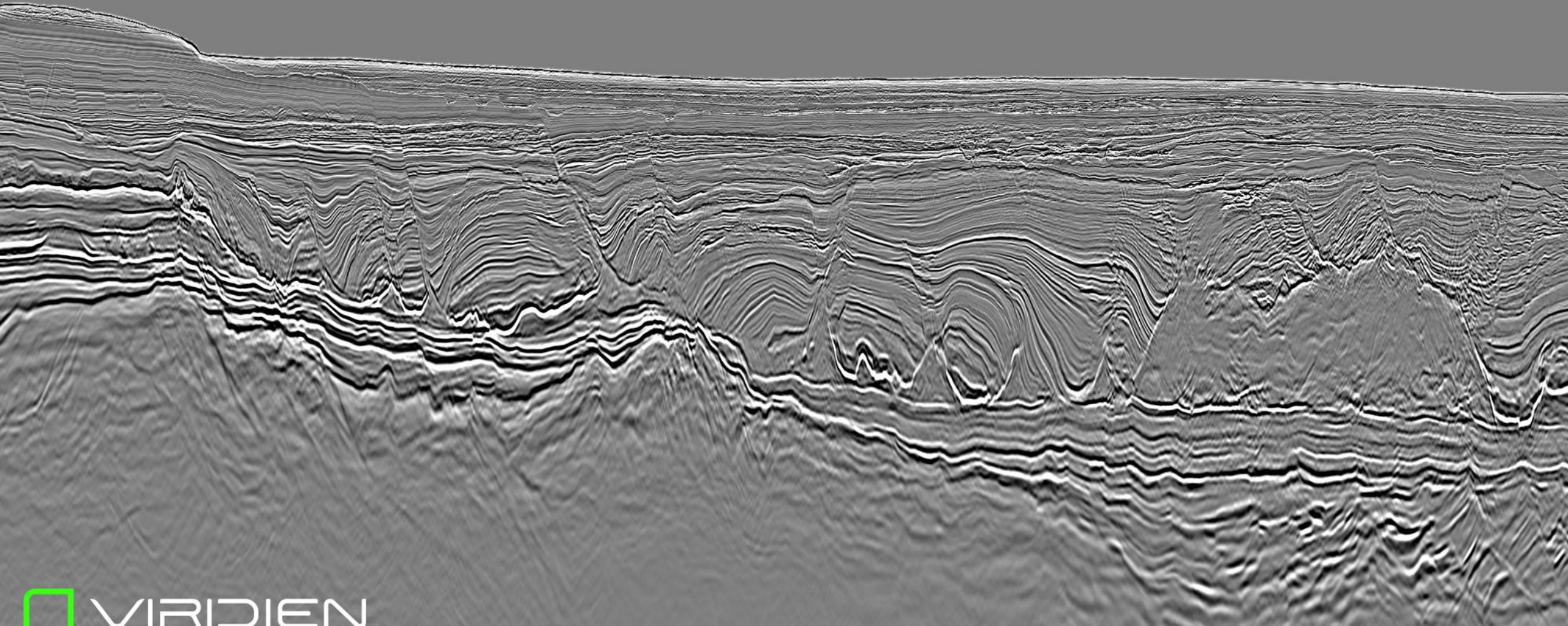
Activity: Large area, with 20 exploration wells and an oil discovery. Covered by non-proprietary 3D and 2D seismic.

Overview: Located near Equinor Raia and CM-477 new Ruba Discover. Block with identified prospects in Cretaceous and Paleogene turbidites and in pre-salt. The block hosts a large heavy oil discovery in Upper Cretaceous sands and a pre-salt well with oil shows. The block offers multiple opportunities within an area with proven, working petroleum systems.

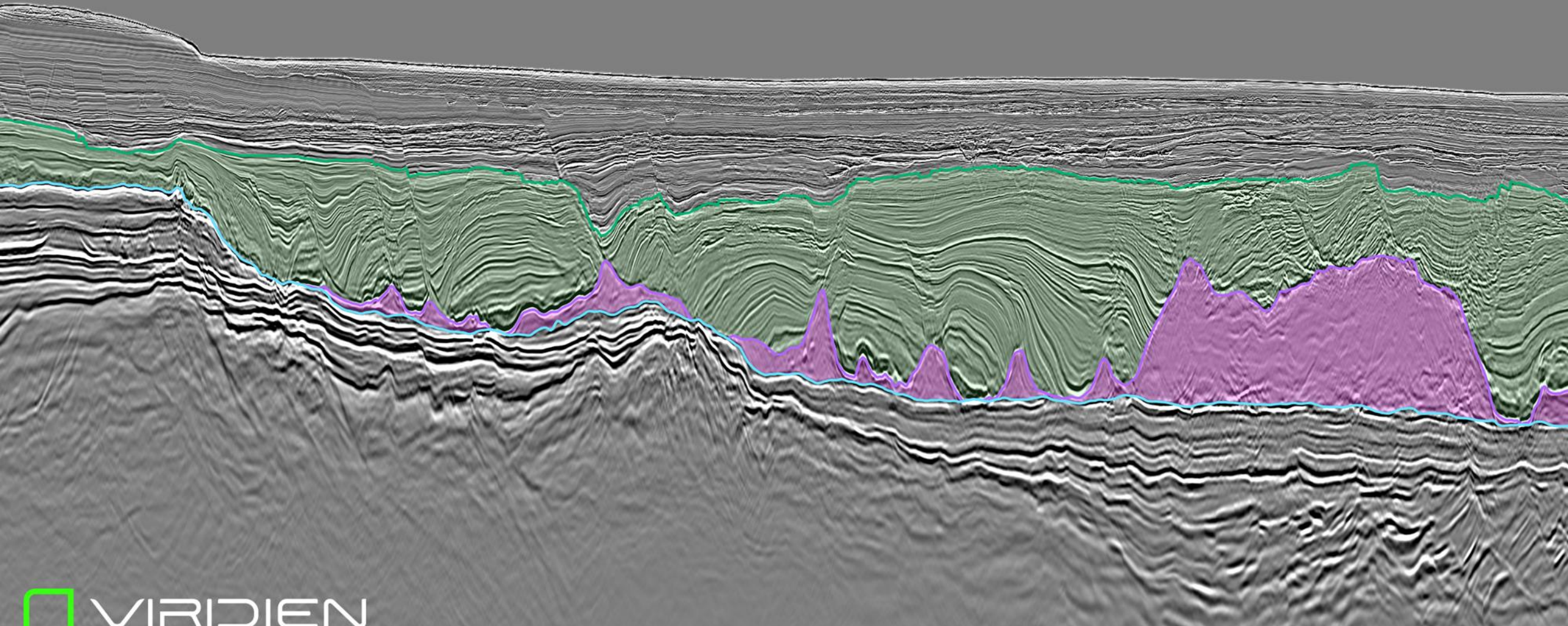


Carapicu
Upper K heavy oil discovery

Azurita Block – Polaris Viridien Data



Azurita Block – Polaris Viridien Data



Brazil Upstream Opportunities in 2026

Larimar

Location: Campos Basin
Area: 2093.015 km²
Minimum Gov. Profit Share : 10.65%
Bonus: R\$ 36,469,473.39
WD: 2100 - 2300 m
Work program: 266 Uts, equivalent to 1600 km² 3D coverage.

Target: Pre – Salt

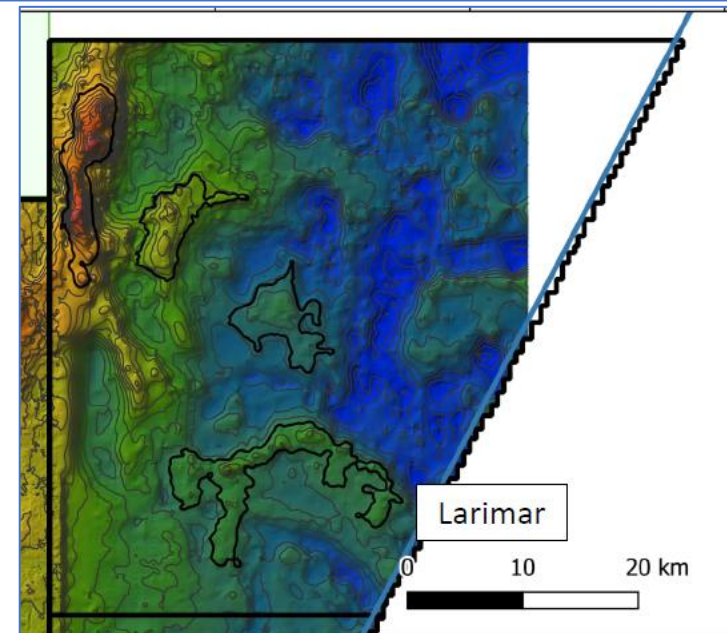
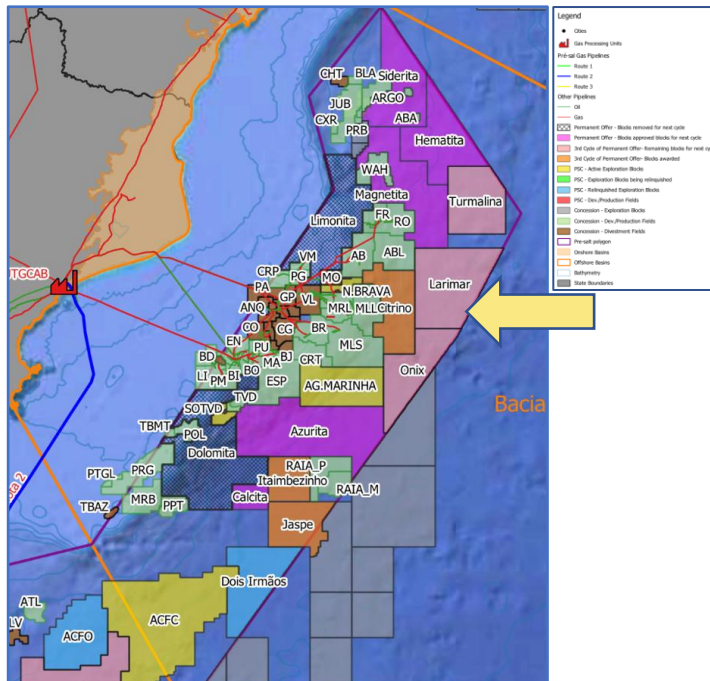
Depth: 4840 m

VOIP Mean: 834 MM BOE (*Morelato, ANP_2025*)

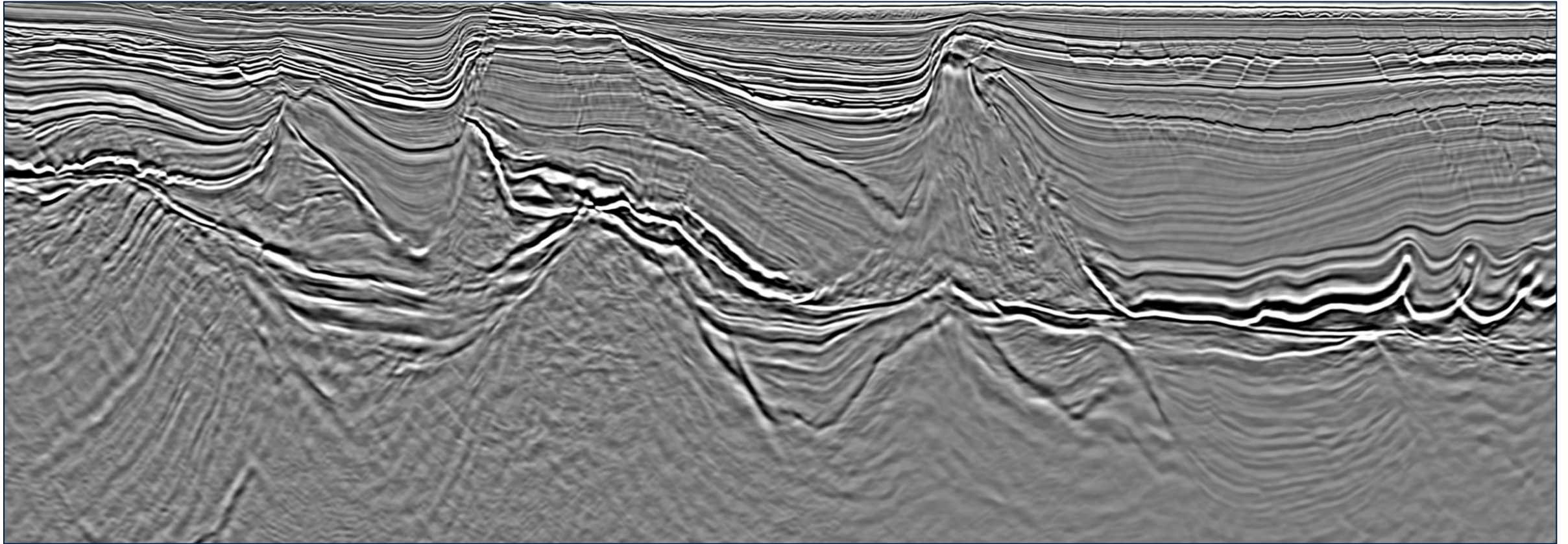
VOIP Mean Upsides: 955 MM BOE (*Morelato, ANP_2025*)

Activity: Large area, with three exploration wells, one of which reached the pre-salt and encountered oil and gas shows. The block is covered by non-proprietary 3D and 2D seismic data.

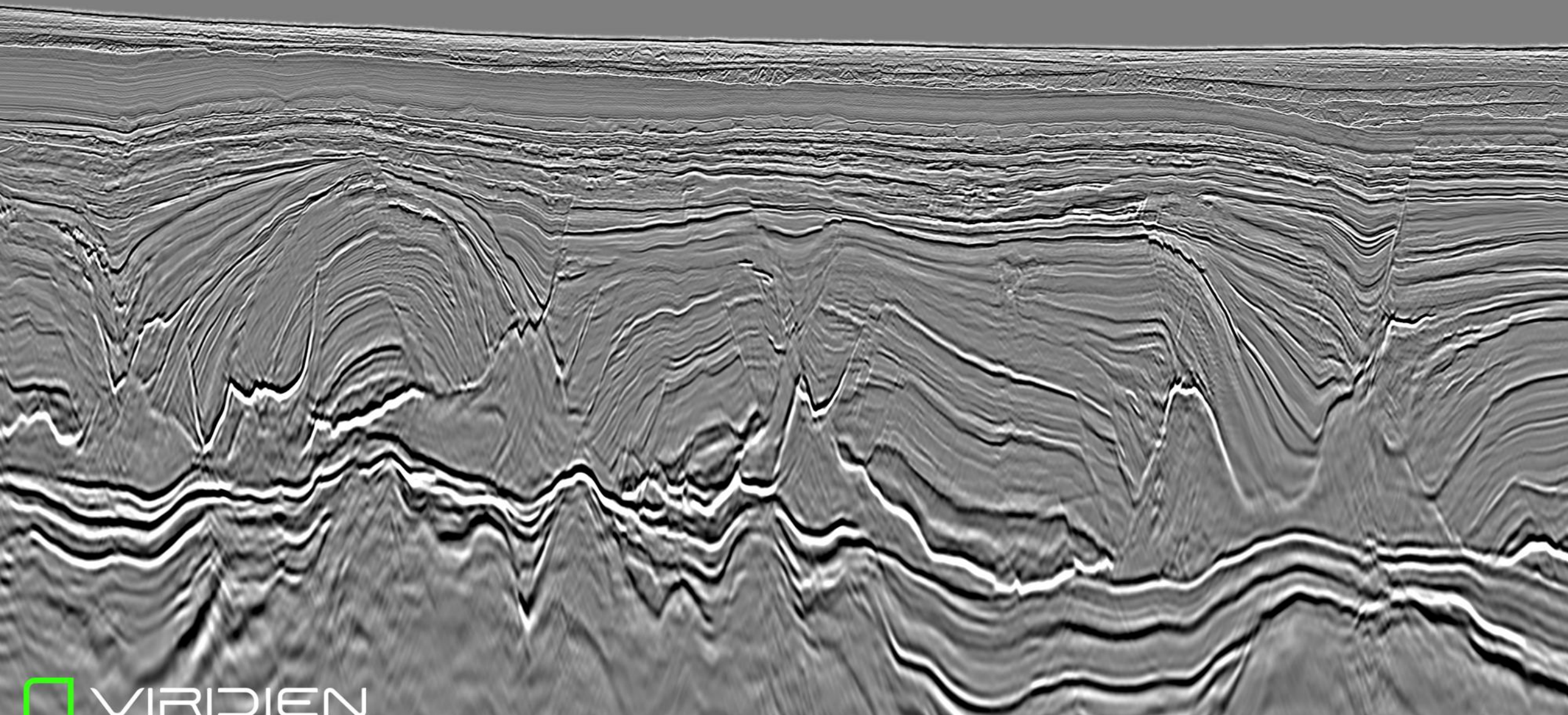
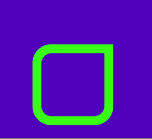
Overview: Located near Forno and Albacora fields and the recently announced CM-477 Ruba discovery. The block contains four identified pre-salt prospects and offers multiple opportunities within an area with a proven, working petroleum system.



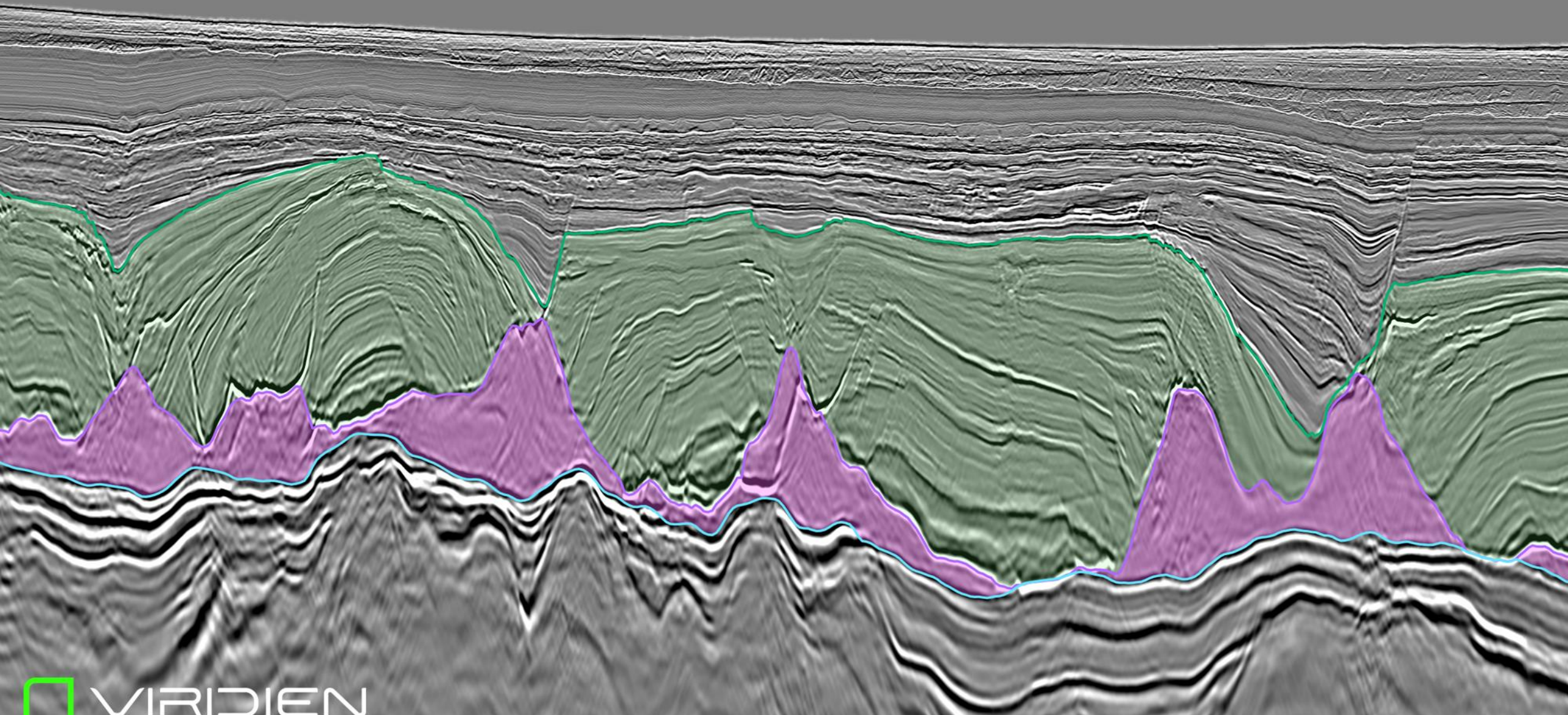
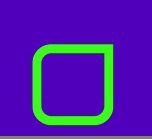
Larimar



Calcita Block – Polaris Viridien Data



Calcita Block – Polaris Viridien Data



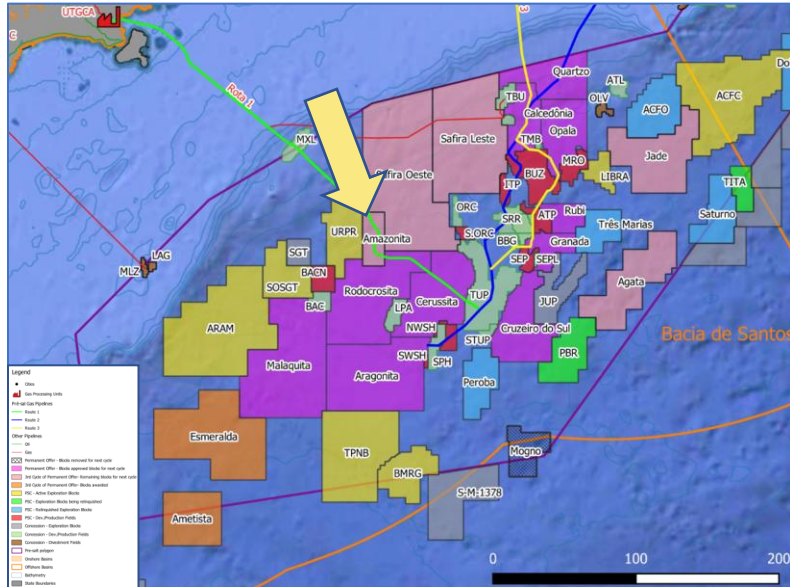
Brazil Upstream Opportunities in 2026

Santos Basin

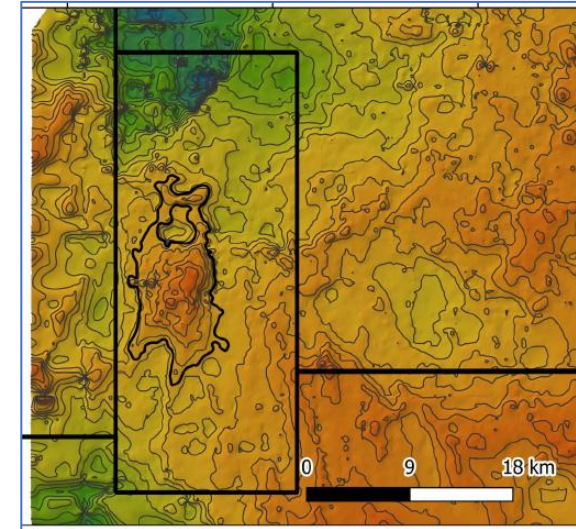


Brazil Upstream Opportunities in 2026

Amazonita

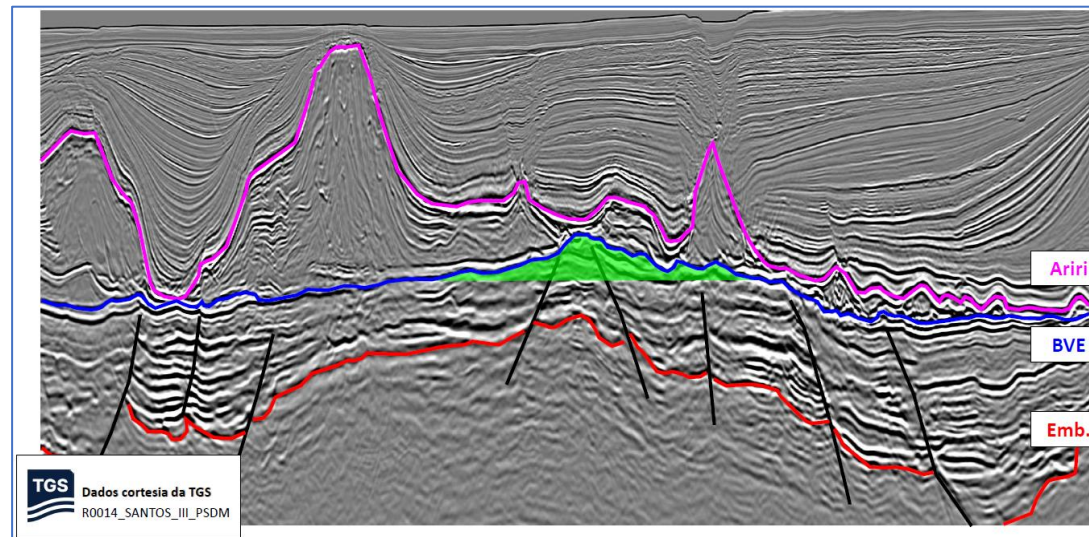


Target: Pre - Salt
Depth: 5630 m
VOIP Mean: 4,617 MM BOE volatile oil (Morelato, ANP_2025)
Activity: No wells have been drilled within the block. The area is covered by non-proprietary 3D and 2D seismic data.
Overview: Pre-Salt opportunity located near the Uirapuru discovery and the Bacalhau Field.



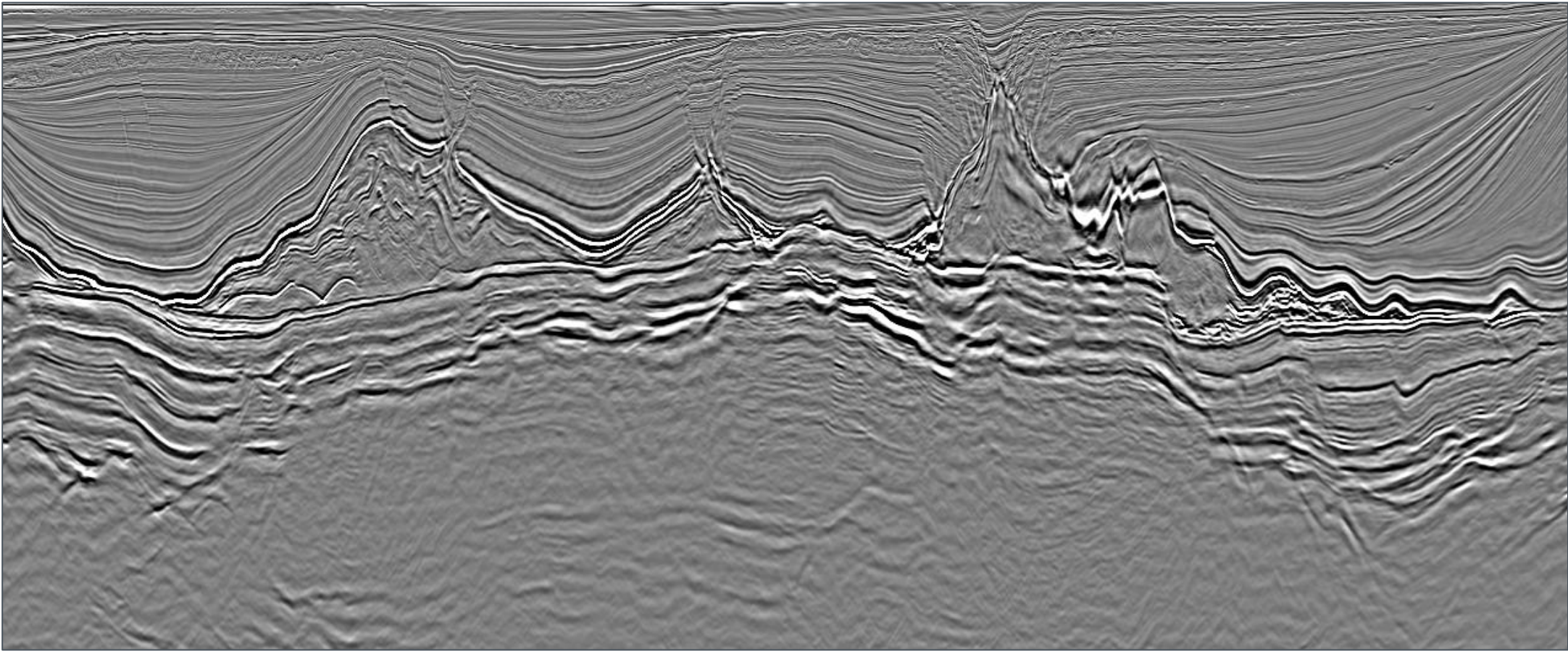
Modified from Morelato/ANP_2025

Location: Santos Basin
Area: 604.79 km²
Minimum Gov. Profit Share : 12.91 %
Bonus: R\$ 86,591,721.01
WD: 1600 - 2100 m
Work program: 101 Uts, equivalent to full block 3D coverage.



Morelato/ANP_2025

Amazonita

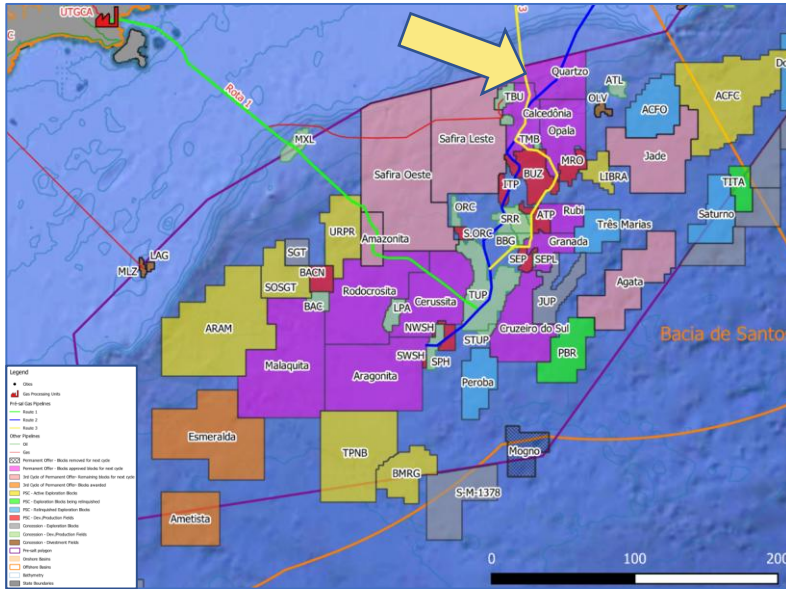


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Brazil Upstream Opportunities in 2026

Quartzo



Target: Pre – Salt

Depth: 6430 m

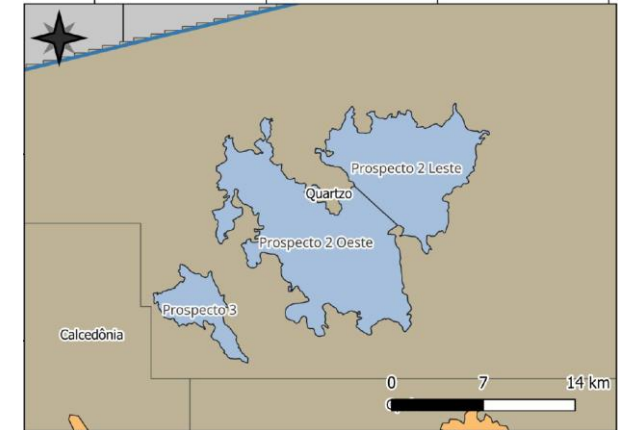
VOIP Mean: 3 BBOE (Morelato, ANP_2025)

VOIP Médio Upsides: 2.25 BBOE (Morelato, ANP_2025)

Cs: 36 %

Activity: Area with no pre-salt wells drilled to date. The block is covered by non-proprietary 3D and 2D seismic data.

Overview: The area includes three identified wet gas pre-salt prospects, located close to existing infra-structure.



Modified from Morelato/ANP_2025

Location: Santos Basin

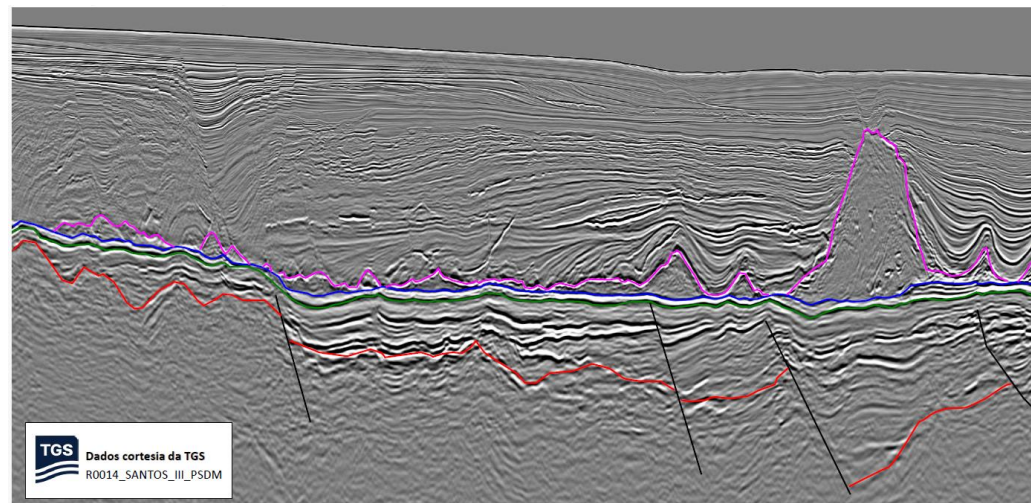
Area: 1425.1 km²

Minimum Gov. Profit Share : 18.96 %

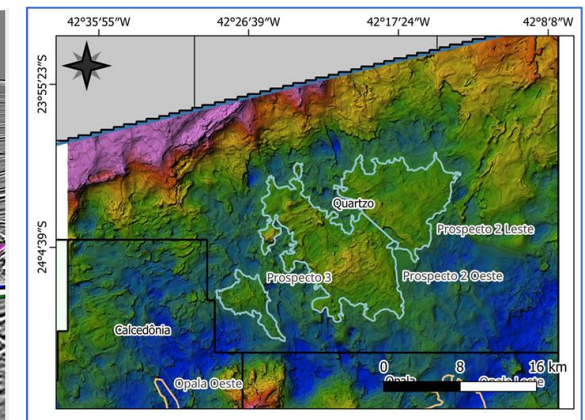
Bonus: R\$ 189,548,763.86

WD: 760-1400 m

Work program: 237 Uts, equivalent to full block 3D coverage.



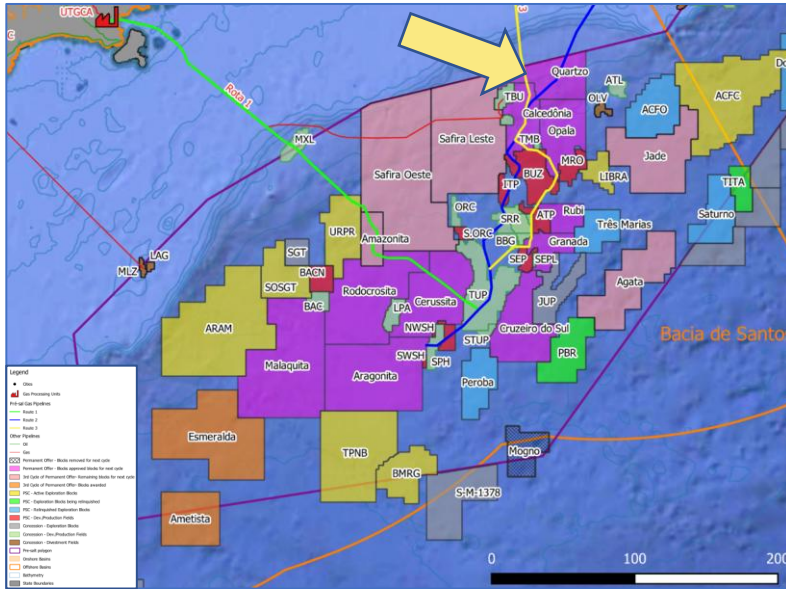
Morelato/ANP_2025



Modified from Morelato/ANP_2025

Brazil Upstream Opportunities in 2026

Opala



Target: Pre – Salt and Post-Salt

Depth: 2570 m

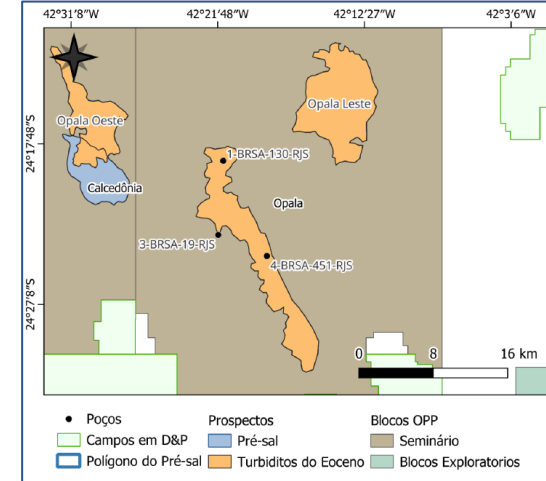
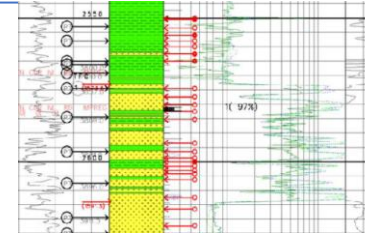
VOIP Mean: 2.66 BBOE (*Morelato, ANP_2025*)

VOIP Médio Ups.: 6.29 BBOE (*Morelato, ANP_2025*)

Cs: 100 %

Activity: Area with oil encountered in Eocene turbidites in three wells. The block is covered by non-proprietary 3D and 2D seismic data.

Overview: Proven heavy-oil discovery in the Eocene, with additional prospects identified in both the Eocene and the pre-salt. The area is located north of the Buzios and Mero Fields



Modified from Morelato/ANP_2025

Location: Santos Basin

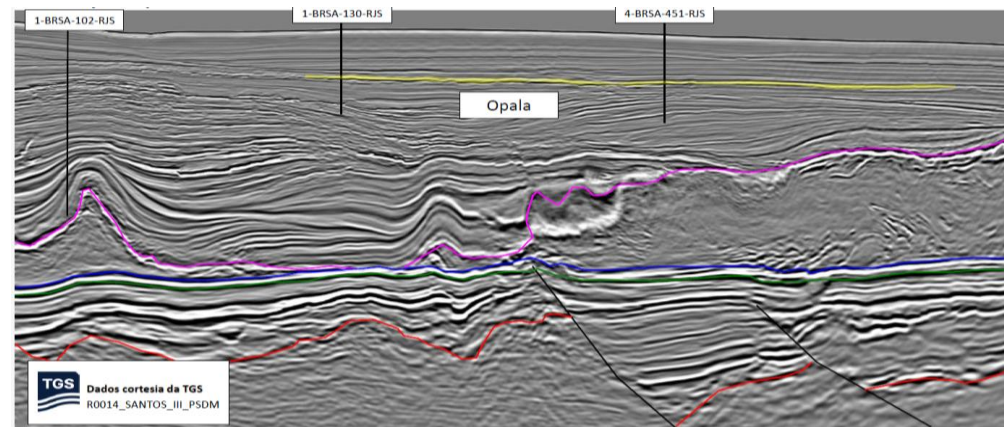
Area: 1429.811 km²

Minimum Gov. Profit Share : 12.22 %

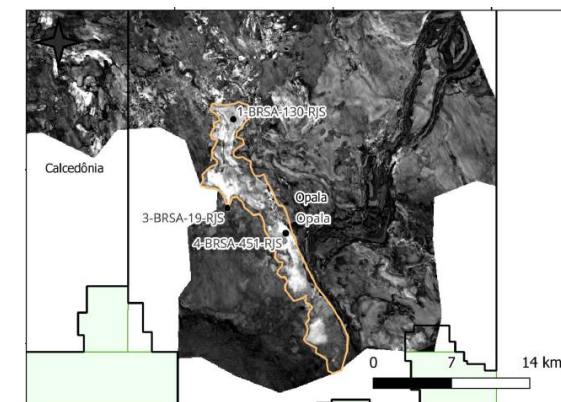
Bonus: R\$ 249,145,099.09

WD: 1300 - 1520 m

Work program: 238 Uts, equivalent to full block 3D coverage.

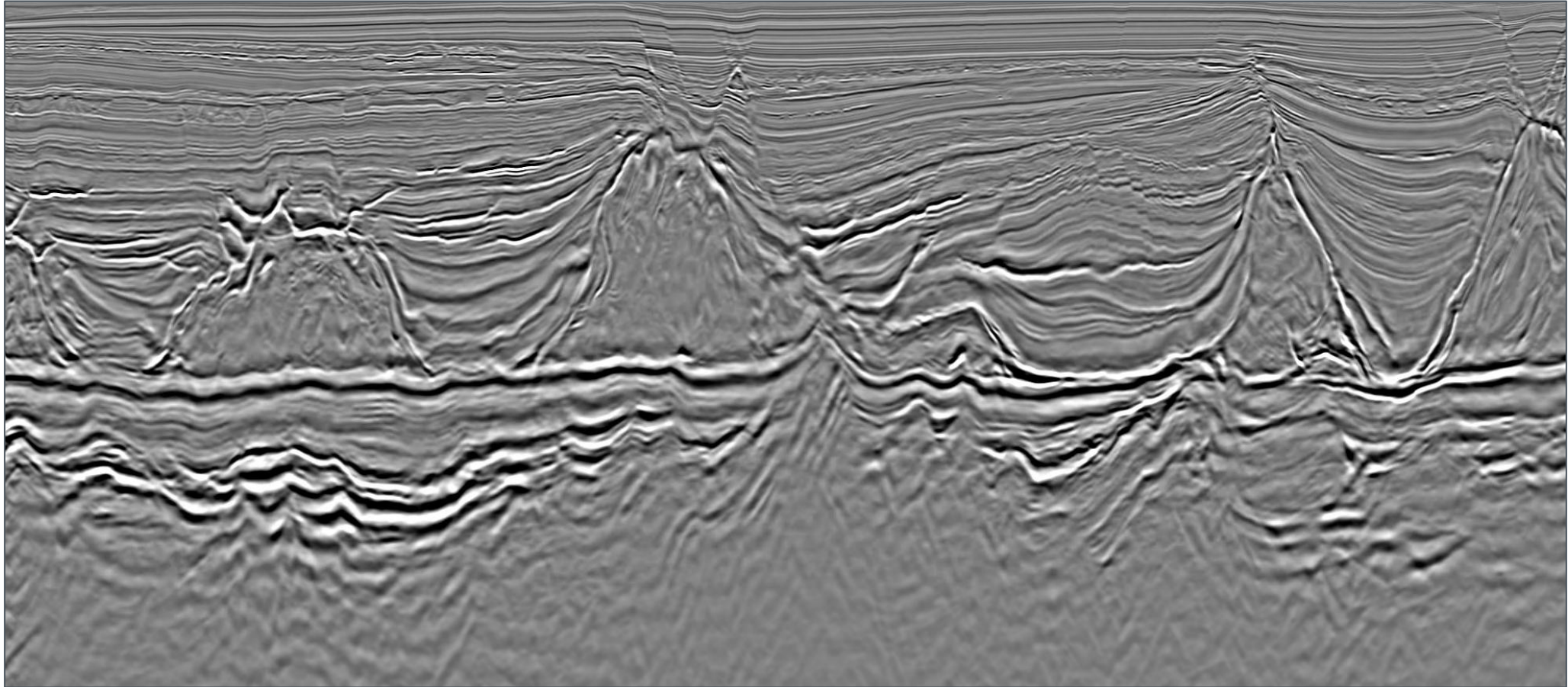


Morelato/ANP_2025



Modified from Morelato/ANP_2025

Opala

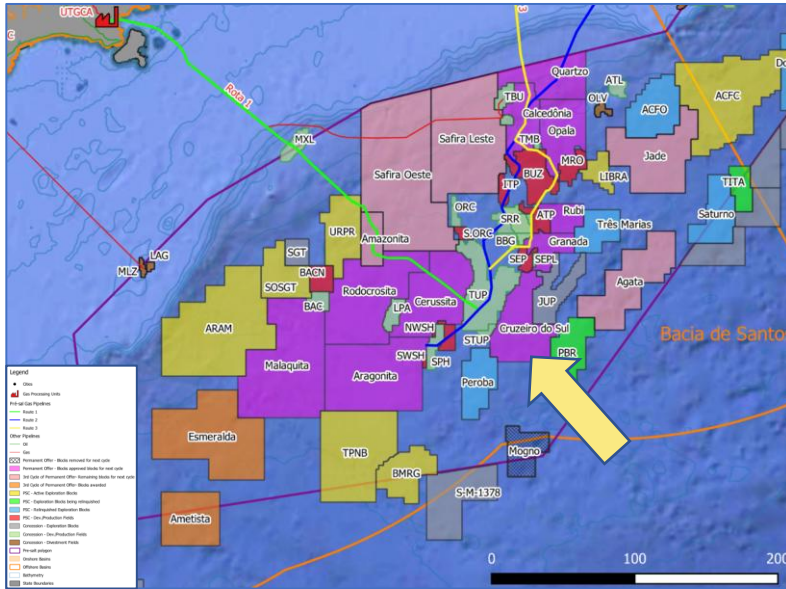


Data provided by:



Brazil Upstream Opportunities in 2026

Cruzeiro do Sul



Location: Santos Basin

Area: 1838.46 km²

Minimum Gov. Profit Share : 14.13 %

Bonus: R\$ 134,035,000.00

WD: 1930 - 2350 m

Work program: 266 Uts, equivalent to 1600 km² of 3D coverage.

Target: Pre – Salt

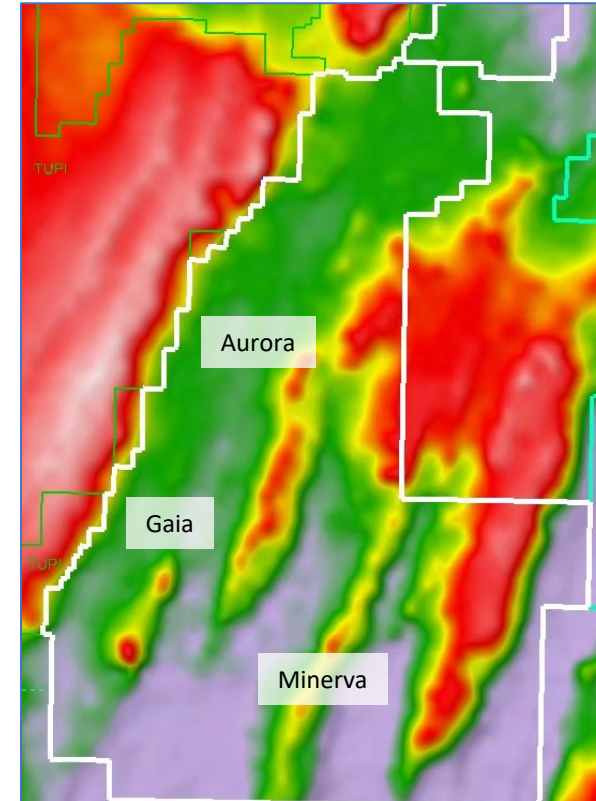
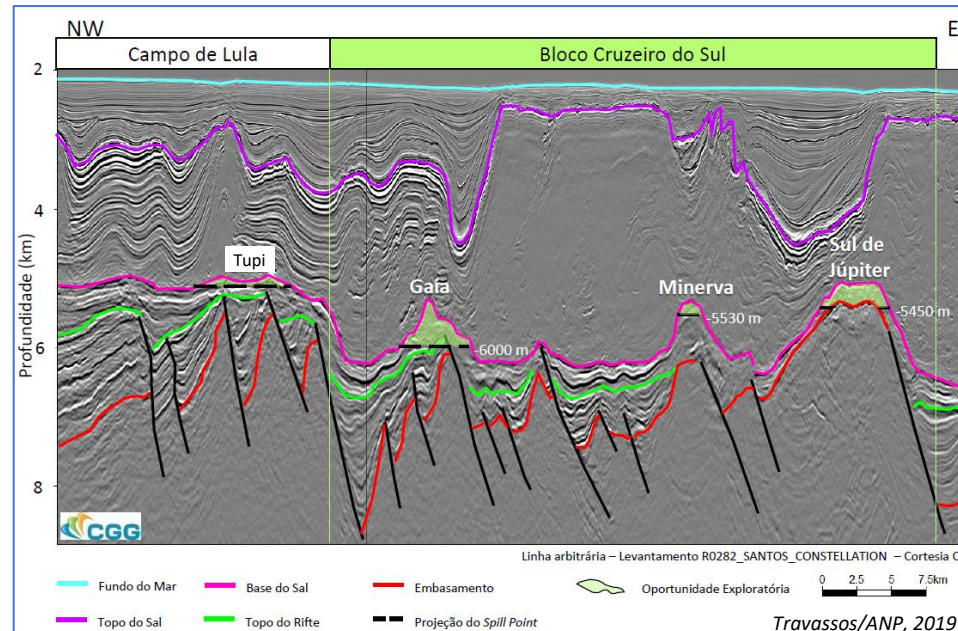
Depth: 5050 m

VOIP Mean: 4.65 BBbbl (*Travassos/ANP_2019*)

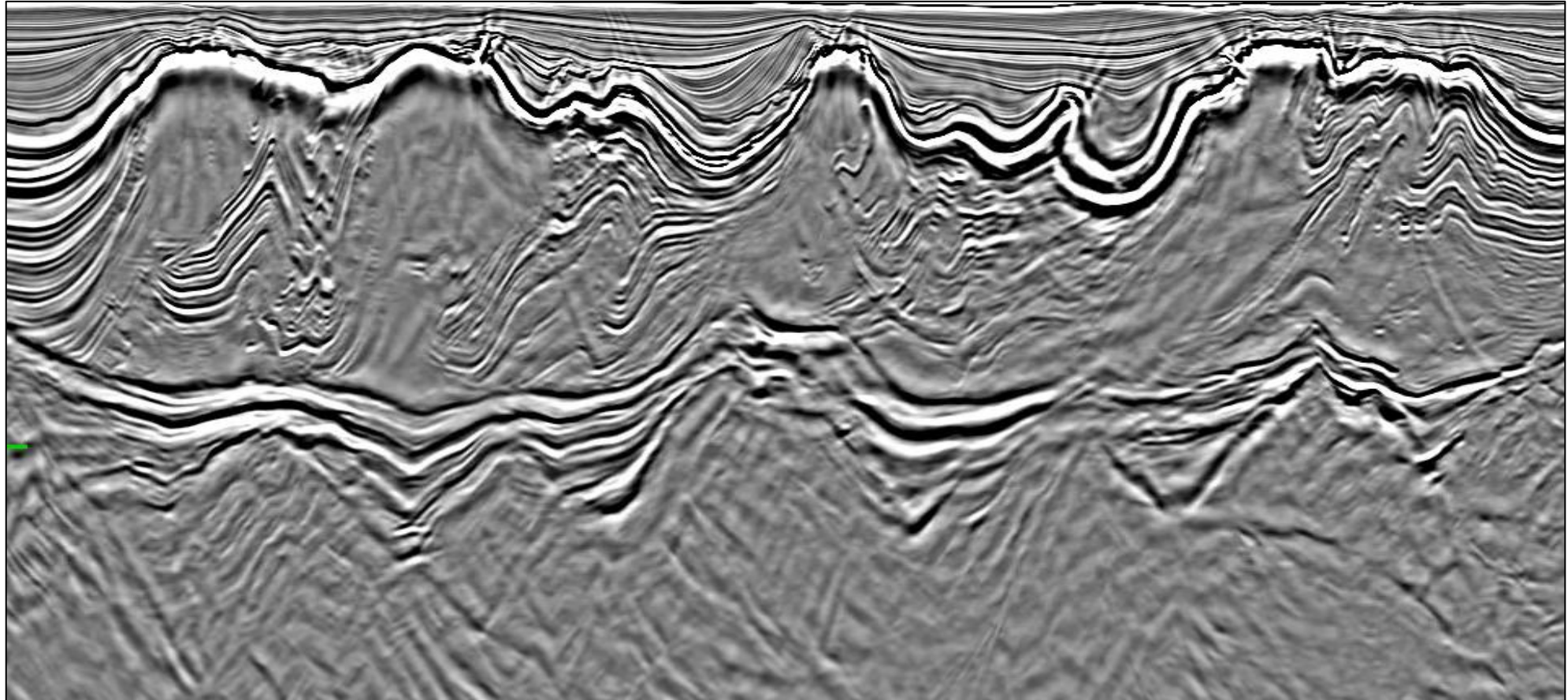
Cs: 20 % (*Ávila/ANP_2022*)

Activity: Area located in the vicinity of the Tupi and Jupiter fields, with no wells drilled to date. The block is covered by non-proprietary 3D and 2D seismic data.

Overview: CO₂ - prone area, but with untested prospects located very close to Tupi Field.

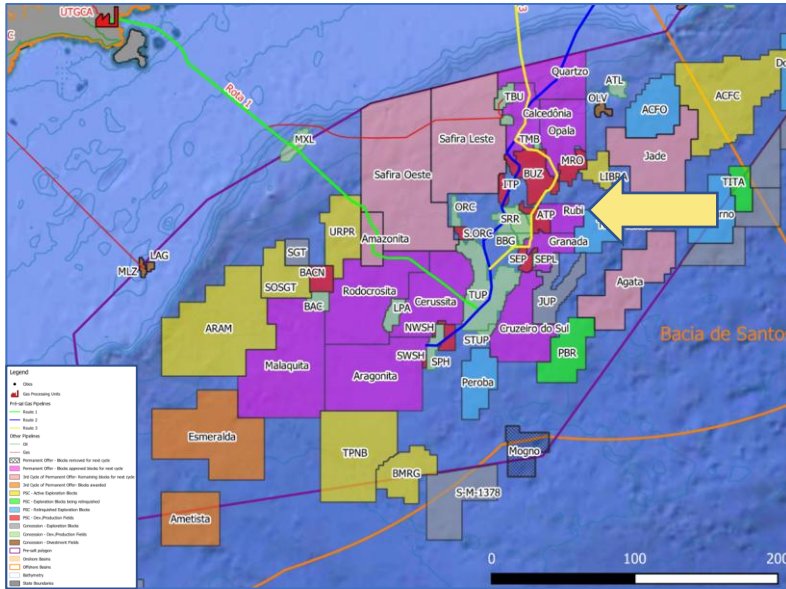


Cruzeiro do Sul



Brazil Upstream Opportunities in 2026

Rubi



Target: Pre – Salt

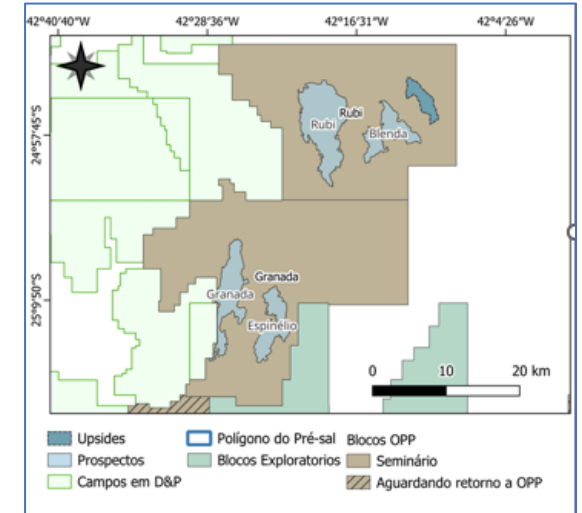
Depth: 5700 m

VOIP Mean: 3.2 BBbbl (Morelato, ANP_2025)

VOIP Médio Upsides: 1.53 BBbbl (Morelato, ANP_2025)

Activity: Area with prospects located immediately east of the Atapu Field. The block is covered by non-proprietary 3D and 2D seismic data.

Overview: The identified prospects are analogous to Atapu and lie within viable tie-back distance.



Morelato/ANP_2025

Location: Santos Basin

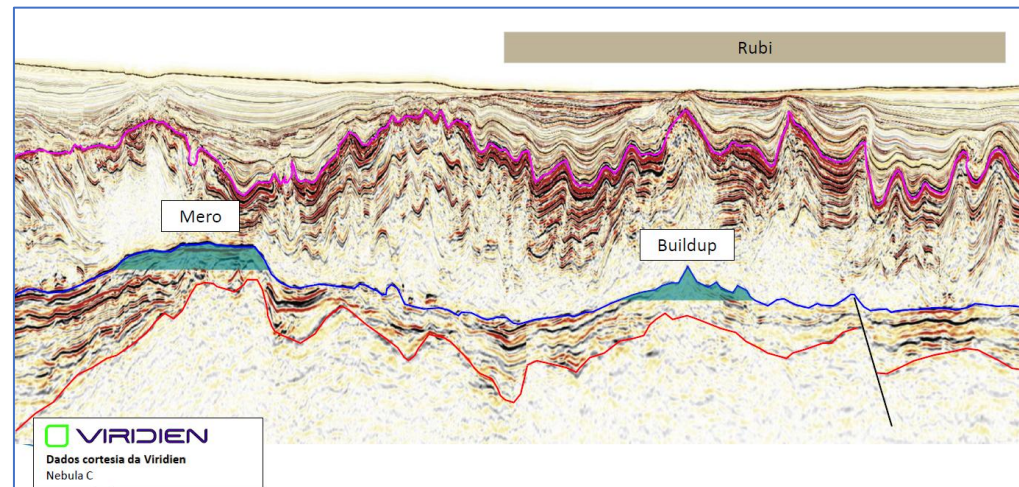
Area: 539.845 km²

Minimum Gov. Profit Share : 13.05 %

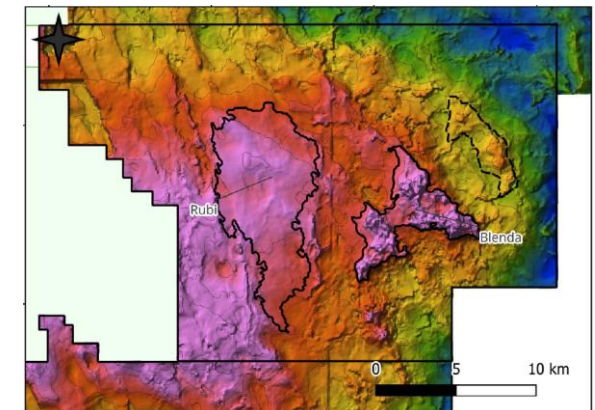
Bonus: R\$ 77,603,421.33

WD: 2150 - 2300 m

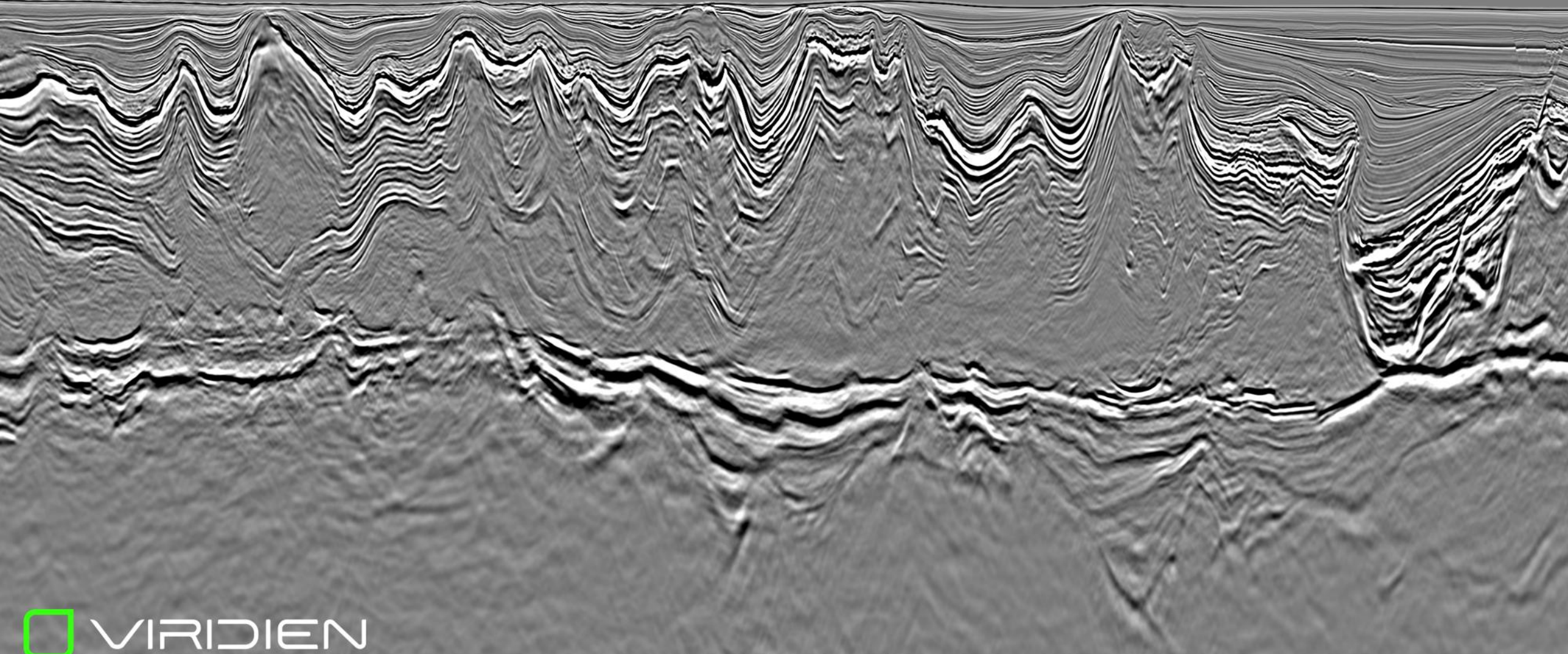
Work program: 90 Uts, equivalent to full block 3D coverage.

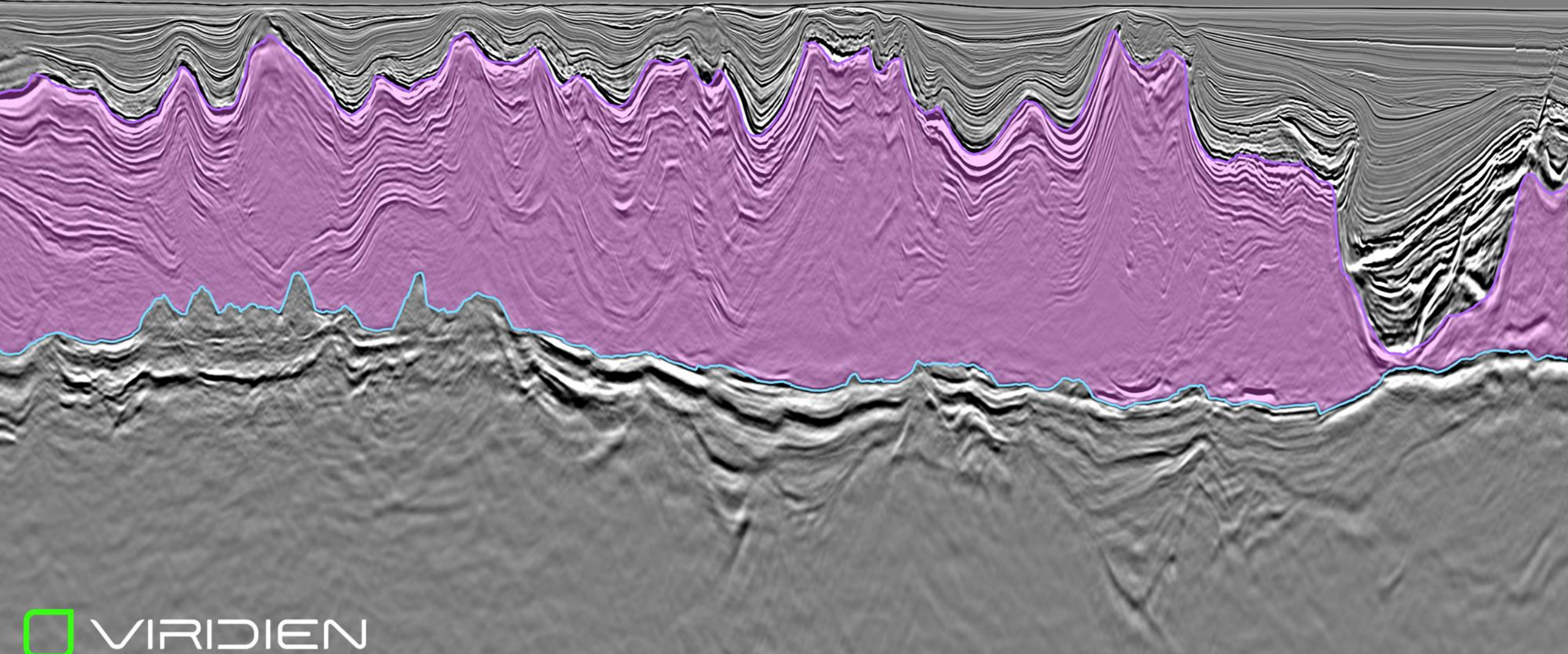
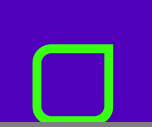


Morelato/ANP_2025



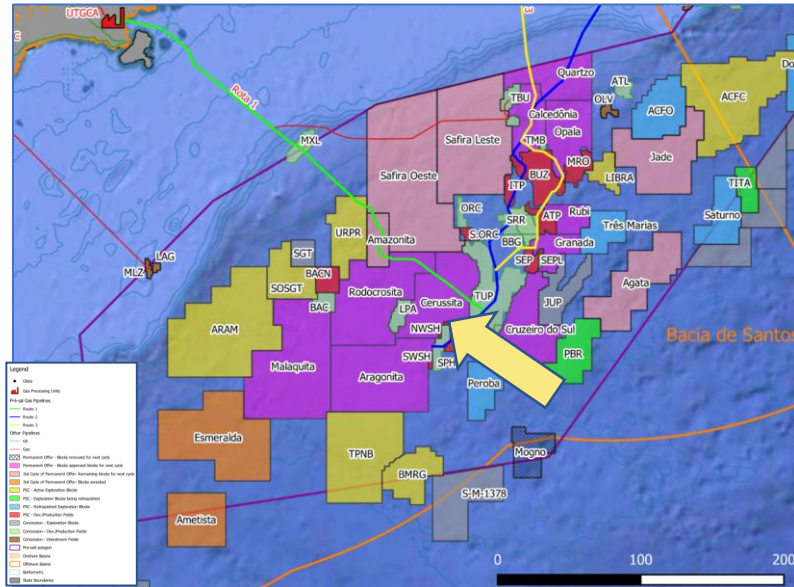
Modified from Morelato/ANP_2025





Brazil Upstream Opportunities in 2026

Cerussita



Location: Santos Basin

Area: 2277.333 km²

Minimum Gov. Profit Share : 14.64 %

Bonus: R\$ 329,059,095.09

WD: 2100 - 2220 m

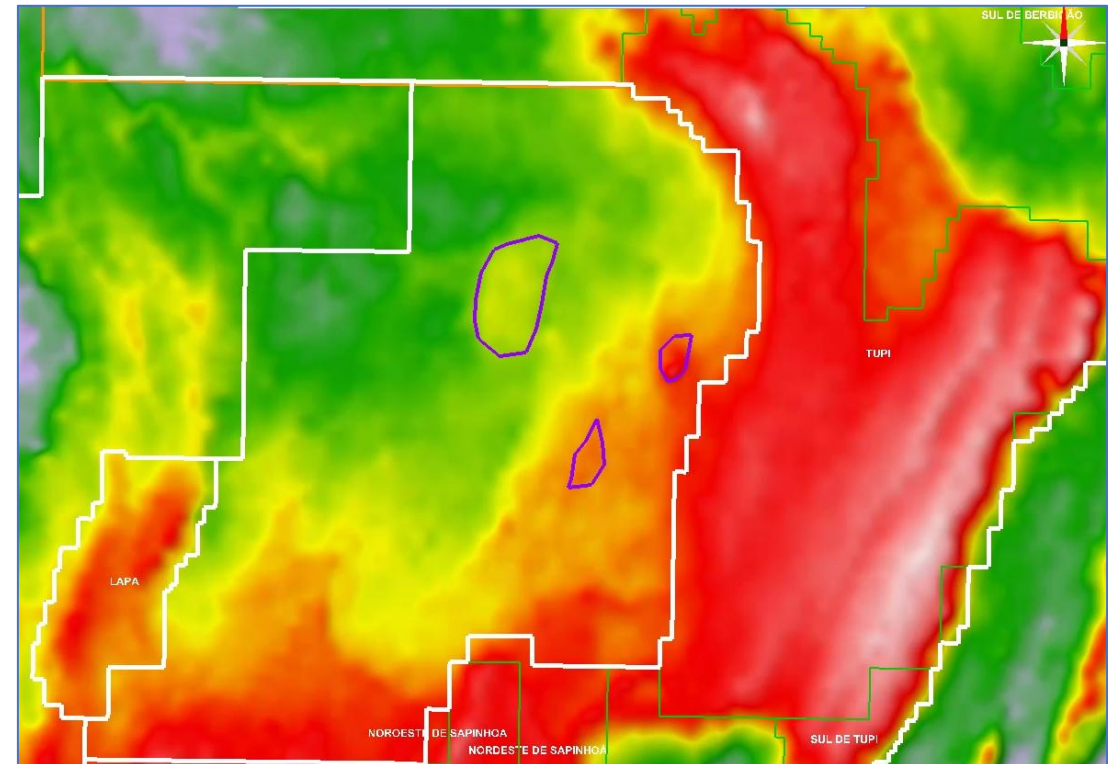
Work program: 266 Uts, equivalent to 1600 km² of 3D coverage.

Target: Pre – Salt

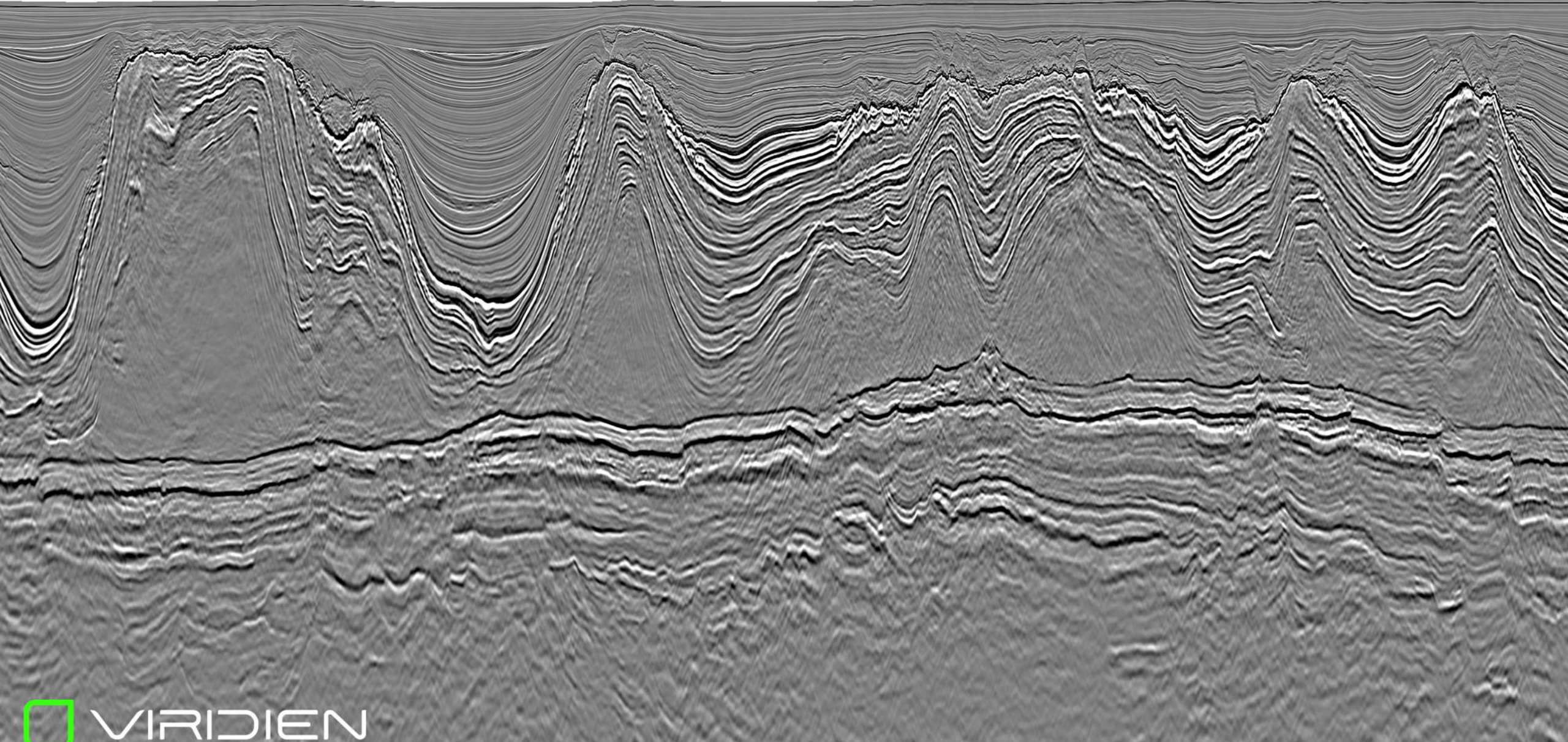
Depth: 5580 m

Activity: No pre-salt wells have been drilled within the block boundaries. The block is covered by non-proprietary 3D and 2D seismic data.

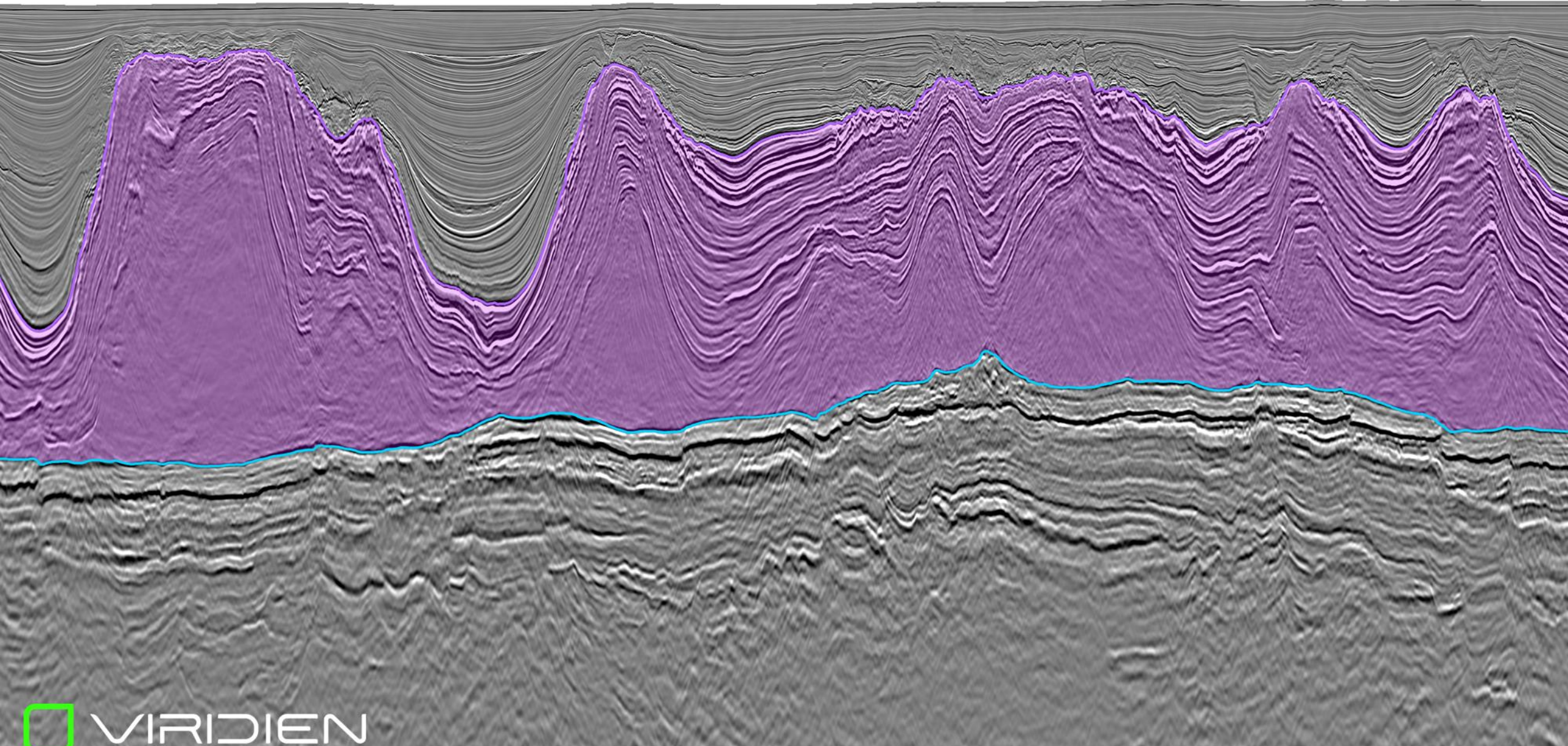
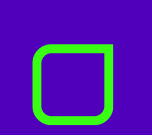
Overview: Area with three prospects located along the hydrocarbon migration pathway to the Tupi Field, within tie-back distance.



Cerussita Block – Constellation Viridien Data

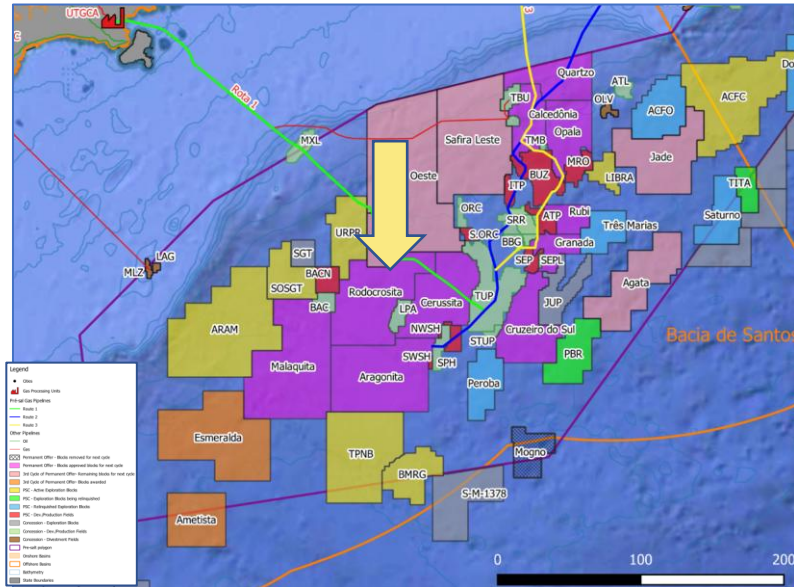


Cerussita Block – Constellation Viridien Data



Brazil Upstream Opportunities in 2026

Rodocrosita



Location: Santos Basin

Area: 3088.944 km²

Minimum Gov. Profit Share : 2.61 %

Bonus: R\$ 20,845,968.95

WD: 2030 - 2150 m

Work program: 266 Uts, equivalent to 1600 km² of 3D coverage.

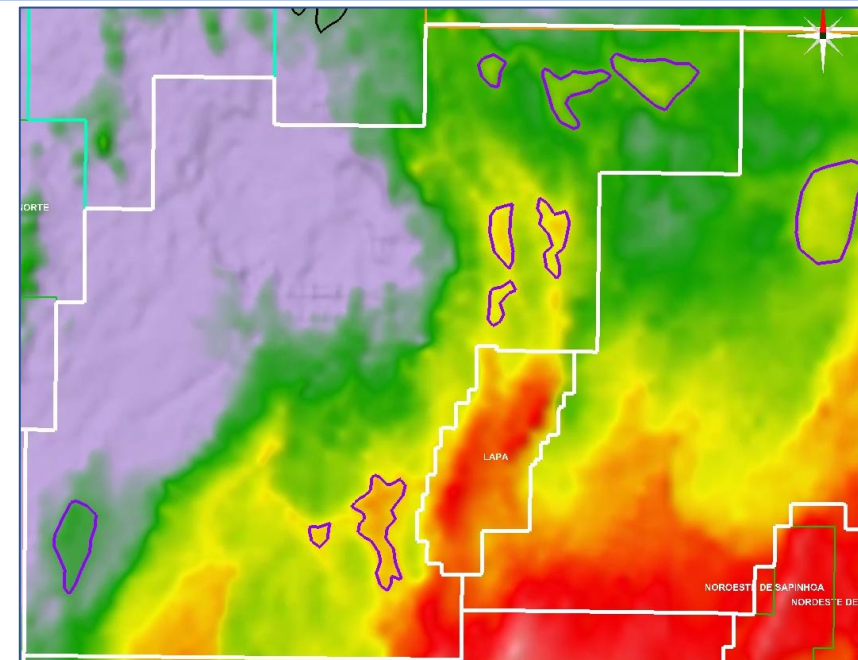
Target: Pre – Salt

Depth: 5300 m

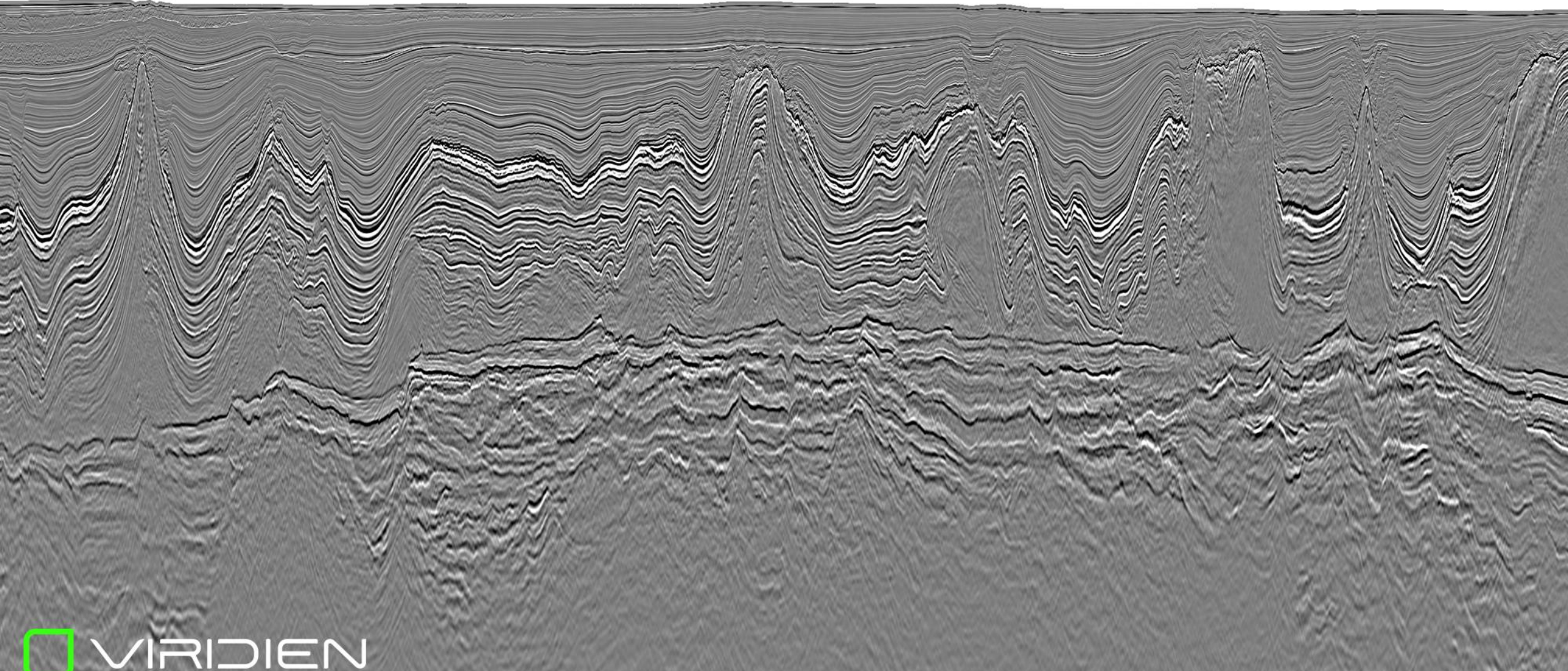
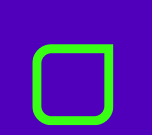
Cs: 100 %

Activity: Block with two wells drilled in the pre-salt interval, with oil shows and one oil discovery. The block is covered by non-proprietary 3D and 2D seismic data.

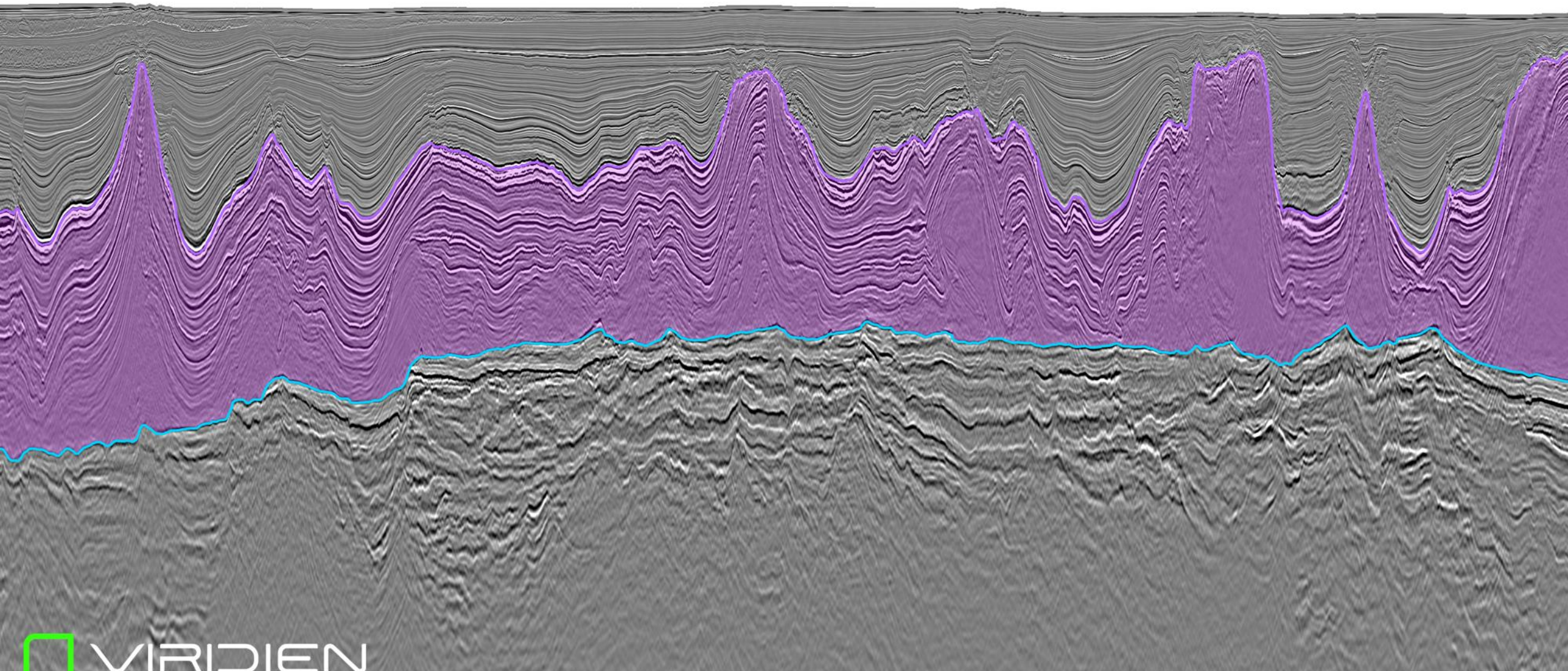
Overview: Area with one existing discovery, Bem-Te-Vi, on the westernmost part and additional prospects to the east located within tie-back distance to Lapa Field.



Rodocrosita Block – Constellation Viridien Data

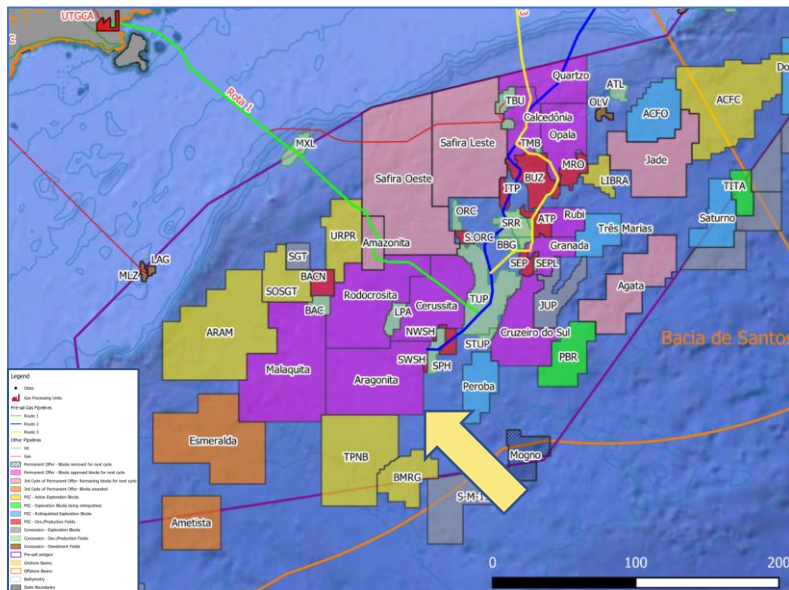


Rodocrosita Block – Constellation Viridien Data



Brazil Upstream Opportunities in 2026

Aragonita



Location: Santos Basin

Area: 3418.701 km²

Minimum Gov. Profit Share : 8.22 %

Bonus: R\$ 39,515,656.34

WD: 2100 - 2250 m

Work program: 266 Uts, equivalent to 1600 km² of 3D coverage.

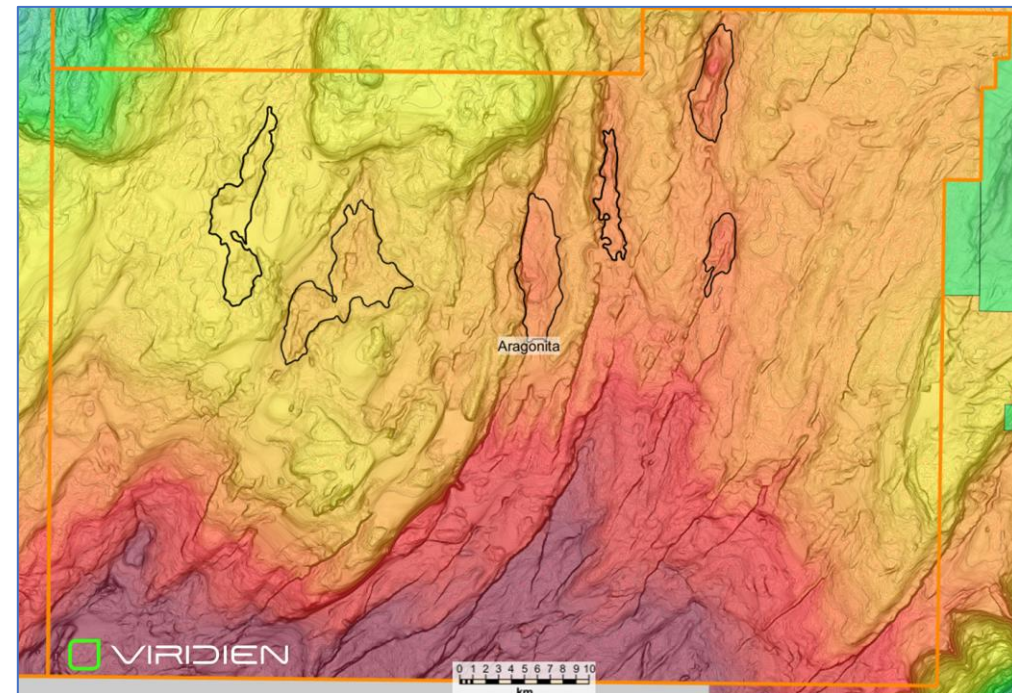
Target: Pre – Salt

Depth: 5090 m

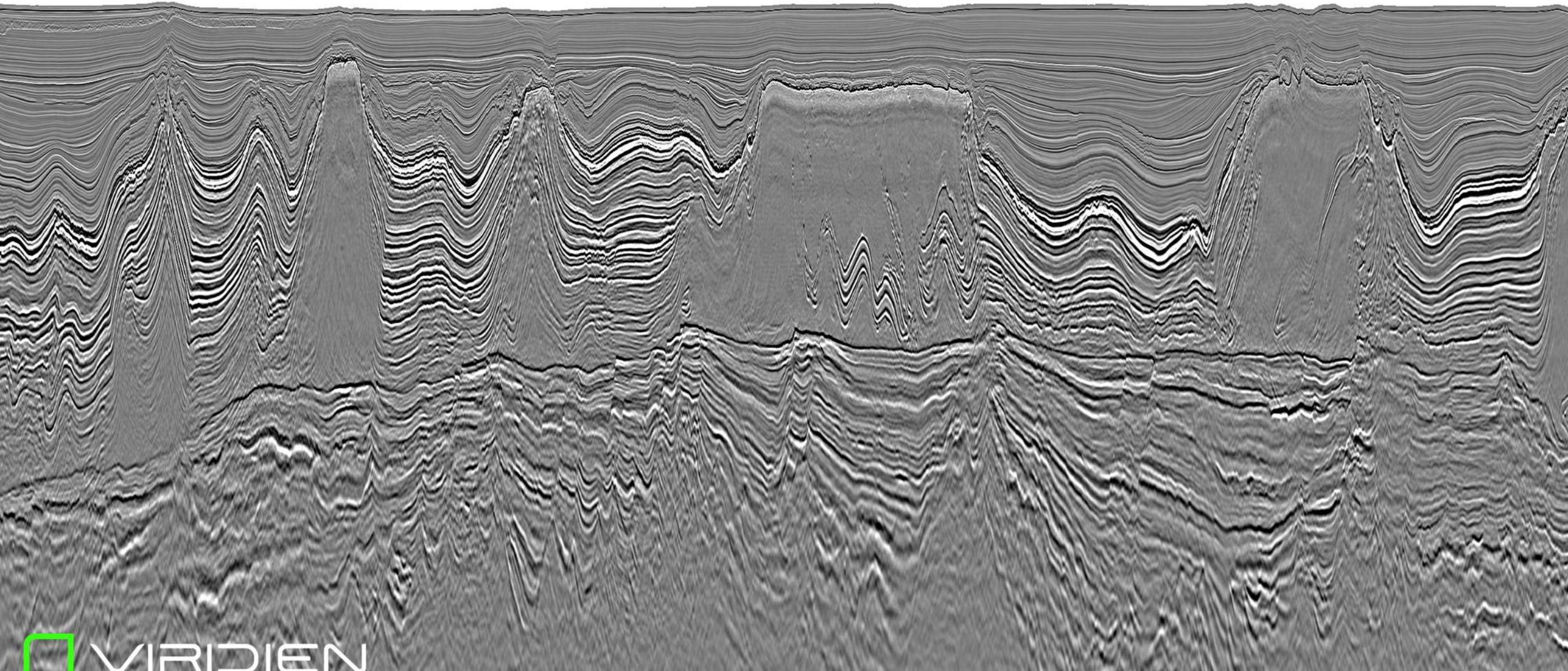
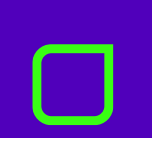
Cs: 100 %

Activity: Block with two wells in the pre-salt that encountered oil shows and three oil discoveries, Abaré Oeste, Abaré and Iguaçú, one of them CO₂ - rich. The block is covered by non-proprietary 3D and 2D seismic data.

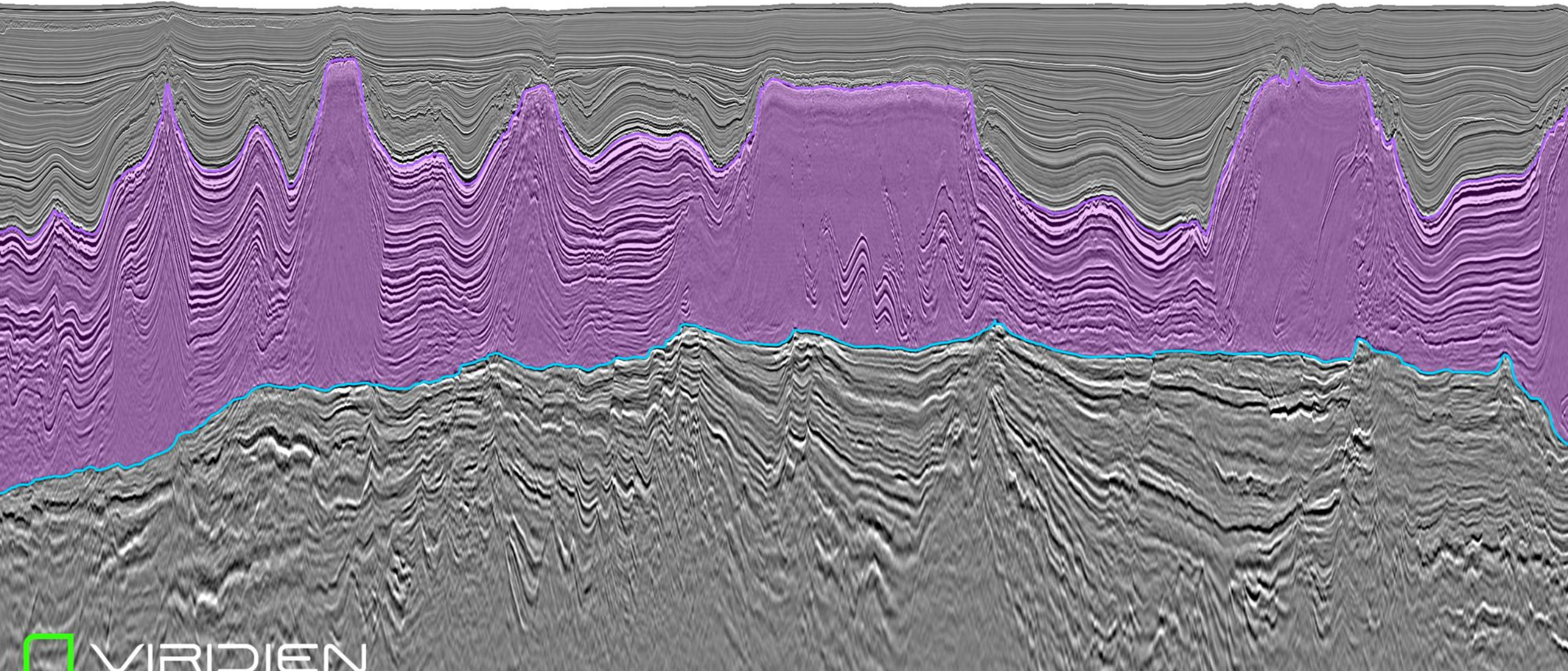
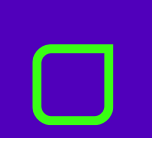
Overview: Area with discoveries and prospects located within tie-back distance to the Lapa and Sapinhoá Fields.



Aragonita Block – Constellation Viridien Data

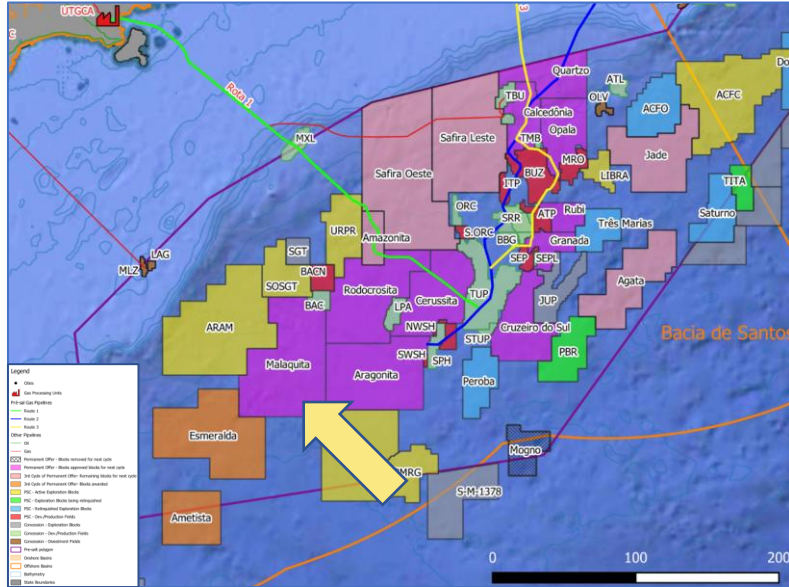


Aragonita Block – Constellation Viridien Data



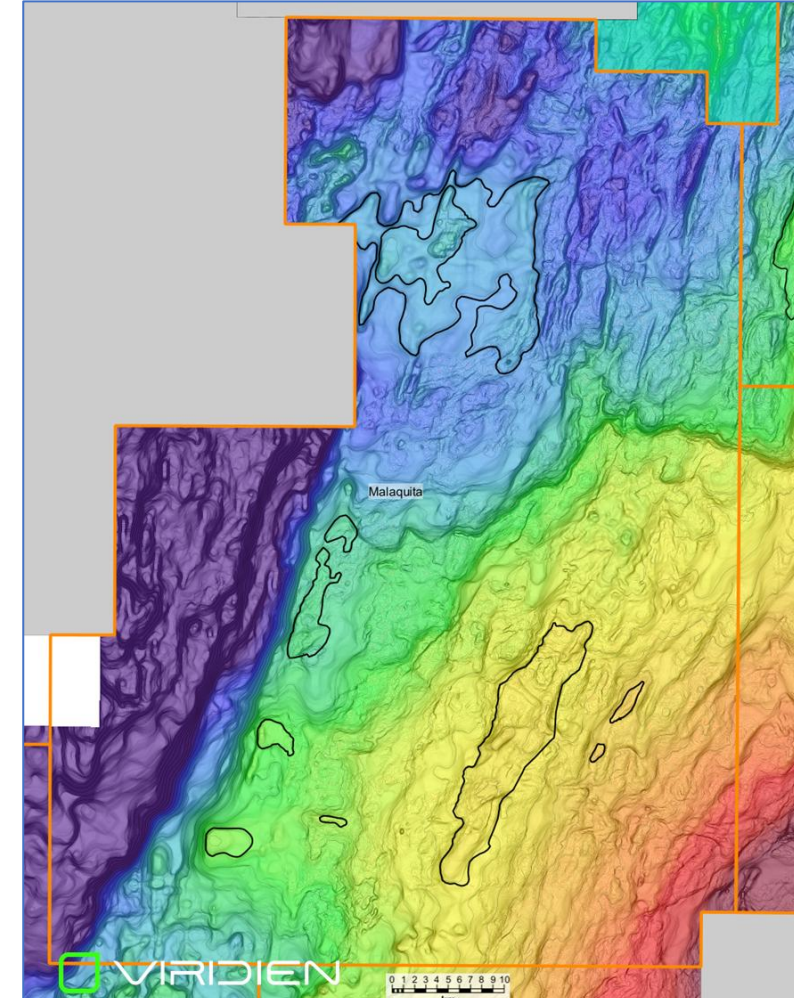
Brazil Upstream Opportunities in 2026

Malaquita

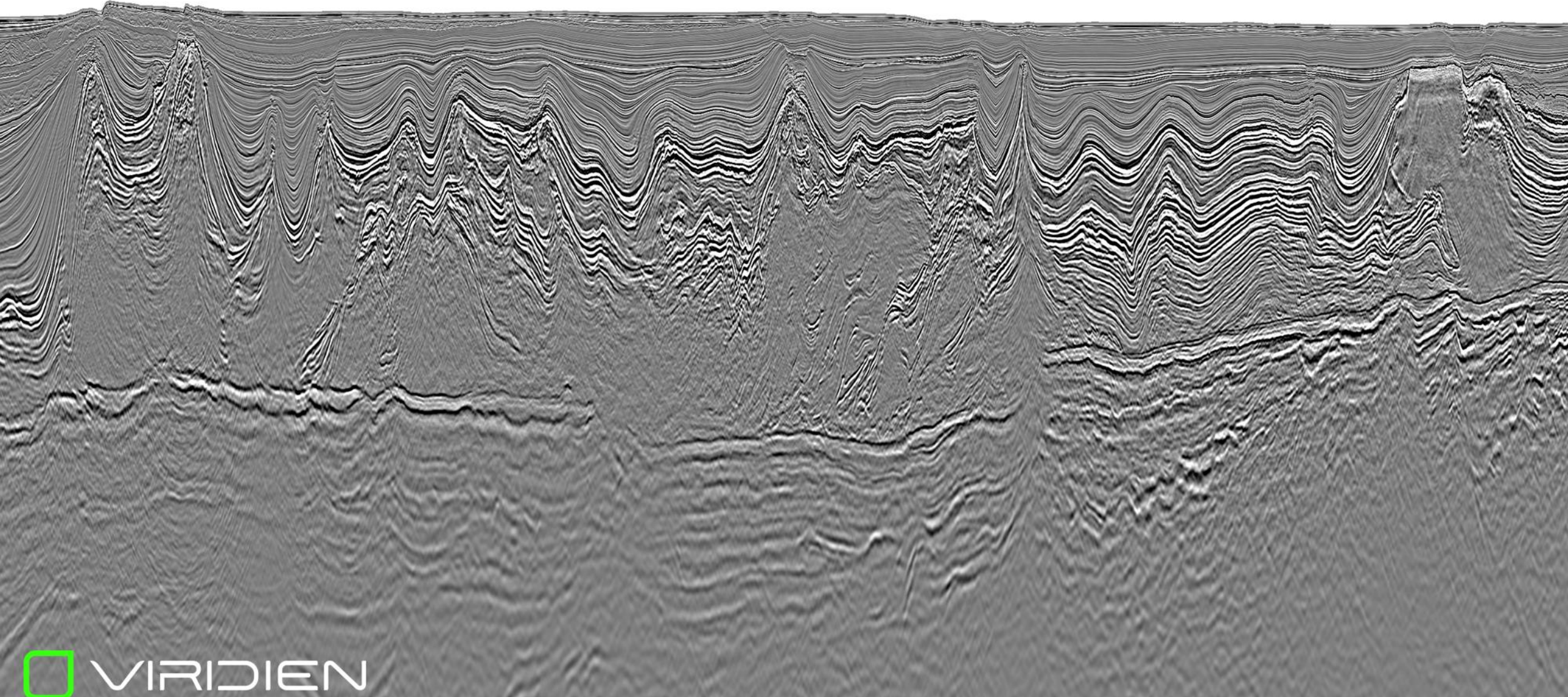
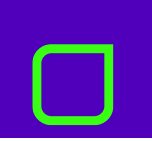


Target: Pre – Salt
Depth: 6050 m
Cs: 100 %
Activity: Block with two wells drilled in the pre-salt and one oil discovery. The block is covered by non-proprietary 3D and 2D seismic data.
Overview: Area with a discovery nearby and within a tie-back distance to the Aram field and additional prospects.

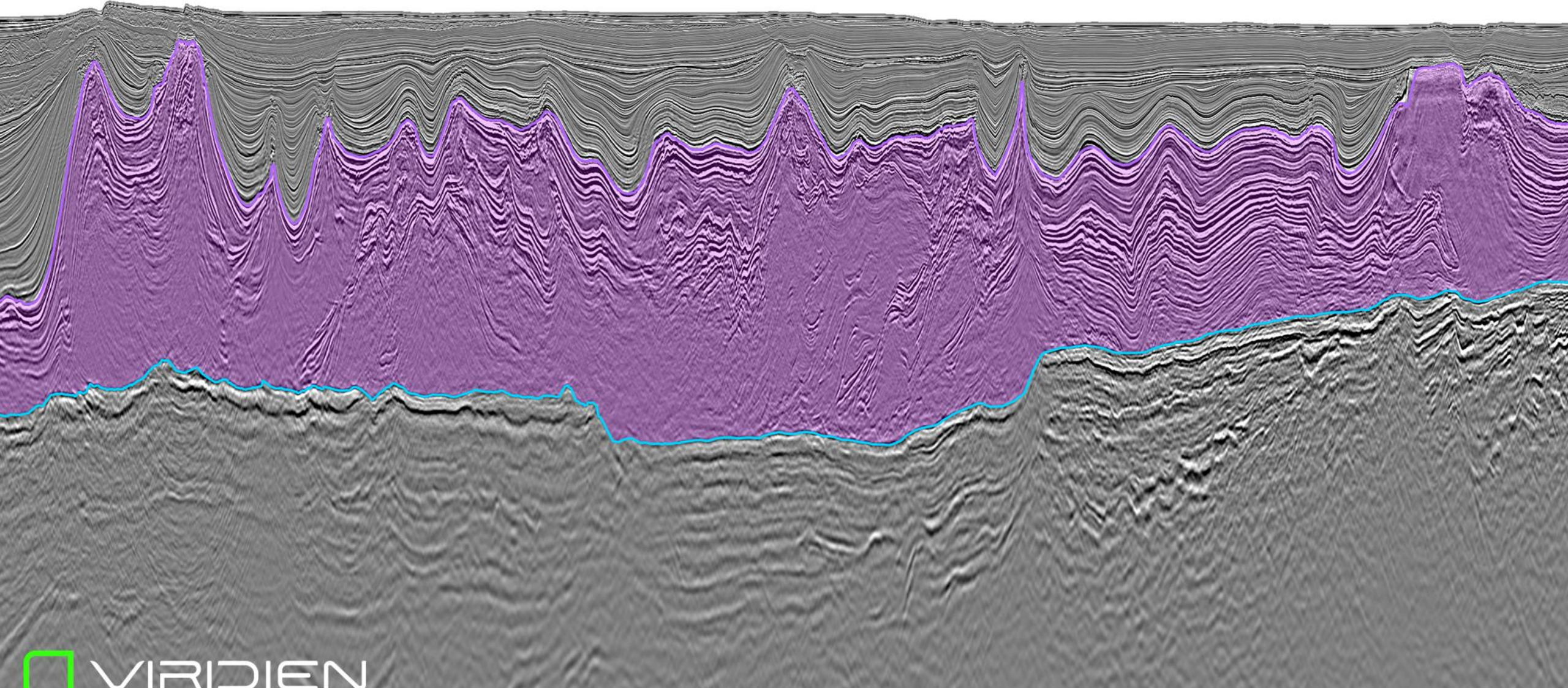
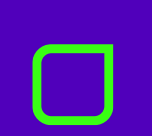
Location: Santos Basin
Area: 4145.91 km²
Minimum Gov. Profit Share : 5.36 %
Bonus: R\$ 26,799,880.51
WD: 1850 - 2250 m
Work program: 266 Uts, equivalent to 1600 km² of 3D coverage.



Malaquita Block – Constellation Viridien Data



Malaquita Block – Constellation Viridien Data



Brazil Upstream Opportunities in 2026

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Seismic Data Overview