

End of the exploration campaign on the COR-15 permit in Colombia

M&P announces the end of the exploration campaign started in November 2022 on the COR-15 permit in Colombia.

The Oveja-1 well, drilled in sequence with the Zorro-1 well, reached its final depth of 884 meters in nine days. Oveja-1 found the lower Socha reservoir at a depth of 670 meters, with oil traces comparable to those of Zorro-1. The various measurements carried out did not demonstrate the presence of producible hydrocarbons, and the abandonment of the well is now complete.

The overall cost of this campaign of two exploration wells is \$14 million, of which \$8 million was financed by M&P. These two wells signal the end of M&P's commitment programme on the COR-15 permit. Additional studies and a complete analysis of the results will be carried out before deciding the way forward for the permit.

In Colombia, M&P also owns the VSM-4 exploration permit in the upper Magdalena Valley; an important anticlinal structure was highlighted in this 970sqkm permit located in the vicinity of eight oil and gas fields, including the San Francisco field. The drilling of one well is expected to take place in 2024.

Français		English	
pieds cubes	pc	cf	cubic feet
millions de pieds cubes par jour	Mpc/j	mmcfd	million cubic feet per day
milliards de pieds cubes	Gpc	bcf	billion cubic feet
baril	B	bbl	barrel
barils d'huile par jour	b/j	bopd	barrels of oil per day
millions de barils	Mb	mmbbls	million barrels
barils équivalent pétrole	bep	boe	barrels of oil equivalent
barils équivalent pétrole par jour	bep/j	boepd	barrels of oil equivalent per day
millions de barils équivalent pétrole	Mbep	mmboe	million barrels of oil equivalent

For more information, please visit www.maureletprom.fr/en/

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