

## Exploring the Depths of South America

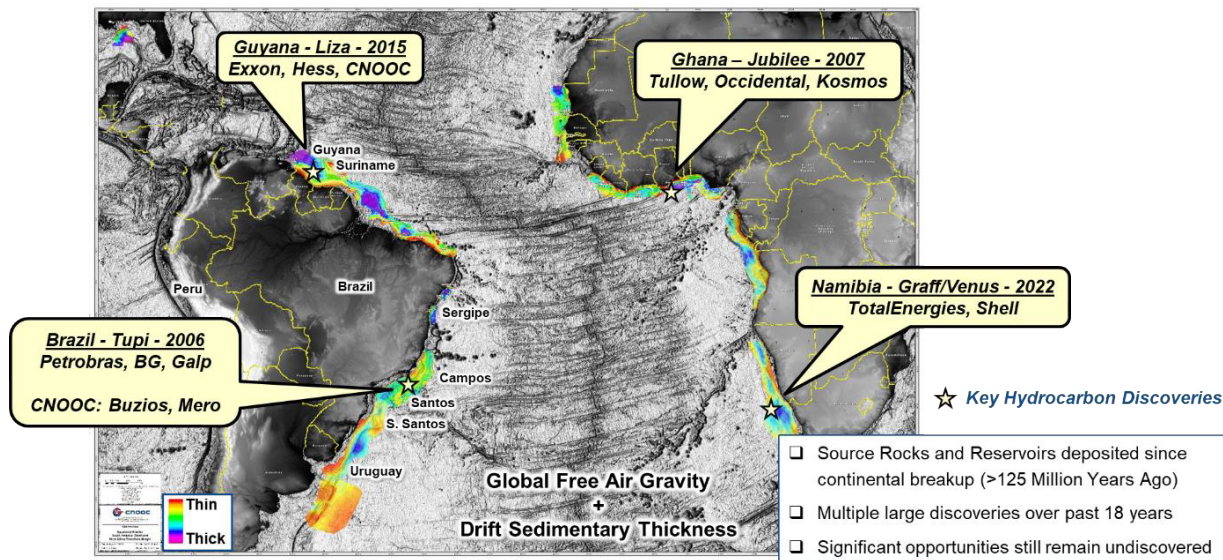
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### Summary

CNOOC International have recently completed an extensive regional evaluation of multiple basins along the Eastern margin of South America. The objective of this work is to acquire high potential exploration acreage by focusing on material plays in under-explored areas. The Regional Studies are driven by following high-quality source rocks and reservoirs in both the drift and transitional sequences. By developing Basin Mastery along the Atlantic Margins, CNOOC can move quickly on acreage opportunities, and underpin decisions with robust and systematic technical evaluations of the geological conditions.

The Eastern Margins of South America offer unique exploration opportunities in both emerging and frontier basins. The key basins of interest share similar geological histories and features to successful South Atlantic Basins and are largely unexplored in the deepwater.

There are two potential source rocks along the Eastern margin of South America, the transitional Aptian in the South (proven on the conjugate margin) and the drift-stage Cenomanian-Turonian OAE event in the North. Multiple reservoir target intervals are interpreted to exist, including Upper Cretaceous deepwater turbidite reservoirs and Paleocene-Eocene slope and basin-floor fan clastic reservoirs. These reservoirs have the potential to form large gently dipping stratigraphic and counter-regional dip traps and have proven to be very successful in analogue basins in Guyana and Namibia. CNOOC's regional evaluations led to the recent success in the Brazil 4th Open Round, where a total of ~2,600km<sup>2</sup> (gross) of new exploration acreage will be added to the CNOOC International Global Exploration portfolio.



### Why explore the South Atlantic Margins?

Prolific source rocks and associated clastic and carbonate reservoirs deposited since continental break-up.