



wintershall dea

MEXICO

WINTERSHALL DEA

## EXPLORING RICH RESERVES

### Huge potential in the Gulf of Mexico

Energy demand in Latin America's second-largest economy is rising steadily. According to the International Energy Agency (IEA), Mexico's total energy demand has risen by a quarter since 2000, but its per capita energy consumption is still 40 per cent below the OECD average and leaves room for further growth.\*

Oil and gas are the dominant energy sources in the country. About half of the total volume is accounted for by oil. A special focus here is on the Gulf of Mexico: the southern Sureste basin is considered the most promising and hydrocarbon-rich region in the country, closely followed by the western Tampico-Misantla basin.

Wintershall Dea has been developing hydrocarbons in Mexico since 2018. Since then, the company has managed to achieve a prominent position in the national oil and gas market and has quickly built up a promising portfolio of assets in all phases of natural gas and oil production. In particular, Wintershall Dea's takeover of the operatorship of the Ogarrio oil field and its participation in the world-class Zama discovery are contributing to its success in Mexico.

\* Source: IEA Country profile Mexico 2018



Wintershall Dea ranks among the companies with the largest exploration areas in Mexico and is one of the country's leading private oil and gas companies.

## Development of the world-class Zama discovery

With the acquisition of Sierra Oil and Gas in 2018, Wintershall Dea acquired 40 per cent of the particularly promising Block 7 in the Sureste basin. The licence contains a large part of the Zama discovery. With estimated recoverable gross resources of 400 to 800 million barrels of oil equivalent, the field is one of the world's largest shallow water discoveries of the past 20 years. The other project partners are Talos Energy as the operator with 35 per cent and Premier Oil with 25 per cent.

In June 2019, the consortium successfully completed the Zama appraisal programme. Three appraisal wells were drilled to more accurately quantify the recoverable resources in the discovery. The most recent Zama-3 well confirmed the exceptional quality of the sands in the reservoir.

## Production from the Ogarrio oil field

In autumn 2017, Wintershall Dea received a 50 per cent licence share as well as the operatorship of the Ogarrio onshore oil field as part of the Pemex farm-outs, by the Mexican hydrocarbon authority CNH. The remaining 50 per cent are held by Pemex, Mexico's state-owned petroleum company.

In March 2018, Wintershall Dea started to operate the Ogarrio onshore oilfield, which is located in Huimanguillo, Tabasco. The main reservoirs are located in different sandstone layers of the Encanto formation. The oil field was discovered back in 1957.

In 2019, Wintershall Dea increased the production in Ogarrio by implementing an intensive subsurface, drilling and facility work program in addition to 12 well workovers. We also launched a drilling campaign at four wells in 2019, which was concluded in early 2020 and further increased our production in this field.

## Further development opportunities

In total, Wintershall Dea holds material interests in ten offshore exploration blocks in the Gulf of Mexico and is the operator of three of these blocks. Back in 2017, the company was awarded a 30 per cent stake in Block 2 as a partner of Pemex. In March 2018, Wintershall Dea was awarded operatorship for three exploration blocks during Mexico's Round 3.1 auction: Block 16 and 17 in the Tampico-Misantla basin and Block 30 in the Sureste basin. Exploration activities in Block 30 have already started. Together with the partners Premier Oil and Sapura OMY, 3D seismic data has been collected during the early summer of 2019 to explore the subsurface.

Through the acquisition of Sierra Oil & Gas, Wintershall Dea added six promising exploration blocks in the Sureste basin to its license portfolio. This includes the above mentioned Block 7 with the Zama discovery. Moreover, in May 2020, Wintershall Dea and its partners announced two significant oil discoveries in Block 29.

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### Questions?

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## Wintershall Dea in Mexico: at a glance

- **Country entry:** 2017
- **Operatorships:** 3
- **Mexico's oil reserves (2018):** 7.3 billion barrels of oil\*\*
- **Mexico's gas reserves (2018):** 6.8 trillion standard cubic feet\*\*

\*\* Source: Wood Mackenzie Mexico Upstream Summary August 2019

