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Mexico City, 16.04.2019

Successful Zama appraisal well and production test

The consortium of offshore Block 7 has successfully carried out a further appraisal well, including production testing. Hydrocarbon flow of well "Zama-2 ST1" achieved a rate of 7,900 barrels of oil equivalent per day (boe/d). DEA holds a 40% share as partner in Block 7.



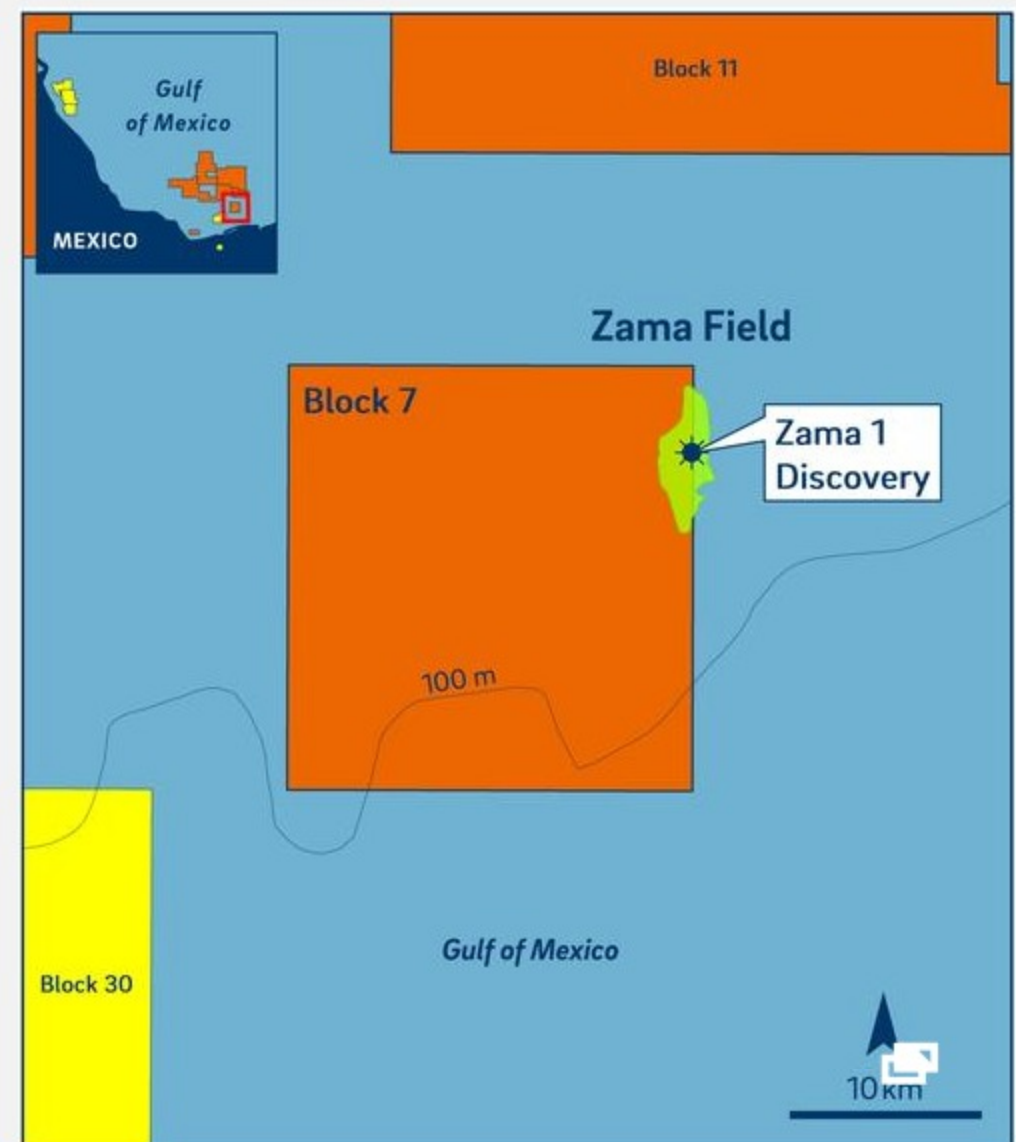
"We are very pleased with the results of this well, that showed exceptional productivity," says Juan Manuel Delgado, Managing Director of Deutsche Erdoel México and country representative for DEA's businesses in Mexico. "With every well, we are growing our understanding of the reservoir. The results confirm that the recent acquisition of Sierra was the right step for DEA. We have gained access to a promising licence portfolio," Delgado underlines.

Block 7 is located in the prolific Sureste Basin offshore Mexico. Zama-2 ST1 is the second of three appraisal wells drilled by the consortium, to better

define the resource potential of the Zama discovery. Building upon the success of the first appraisal well (Zama-2), the goals of Zama-2 ST1 were to test the northern limits of the reservoir, acquire a whole core to collect detailed rock properties, and perform a well test in several perforated intervals. Zama-2 ST1 was drilled 180 meters updip of the Zama-2 well and approximately 2.1 kilometers north of the Zama-1 exploration well.

In the next stage of the appraisal program, the Zama-3 appraisal well is planned to be drilled to the south of the original Zama-1 exploration well. Block 7 contains a significant part of Zama, one of the largest shallow water discoveries of the past 20 years globally. As a whole, Zama is estimated to hold 400 million to 800 million barrels of recoverable oil equivalent and expected to start production by 2022/23.

Via Sierra Oil & Gas, DEA holds a 40% share in Block 7. Operator is Talos Energy with 35% and Premier Oil holds the remaining 25%. On 20 March 2019, DEA Deutsche Erdoel AG announced the completion of the acquisition of Sierra and is currently in the phase of consolidating its two companies in Mexico, Deutsche Erdoel México and Sierra.



In Mexico, DEA currently operates the onshore Ogarrio oil field, in partnership with Pemex, and holds interests in ten exploration blocks in the Tampico Misantla and Sureste Basins, three of which as operator.

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Background information

DEA Deutsche Erdoel AG is an international independent exploration and production company headquartered in Germany. DEA has 120 years of experience working along the entire upstream value chain as operator and project partner. With a workforce of 1,150 employees, DEA currently holds a diversified portfolio of assets in Europe, North Africa and Latin America.

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