Pemex Farmouts 2017

Nobilis-Maximino

Partner with PEMEX in one of the most attractive deep water opportunities in the Gulf of Mexico

Public Bidding Process Administered by CNH

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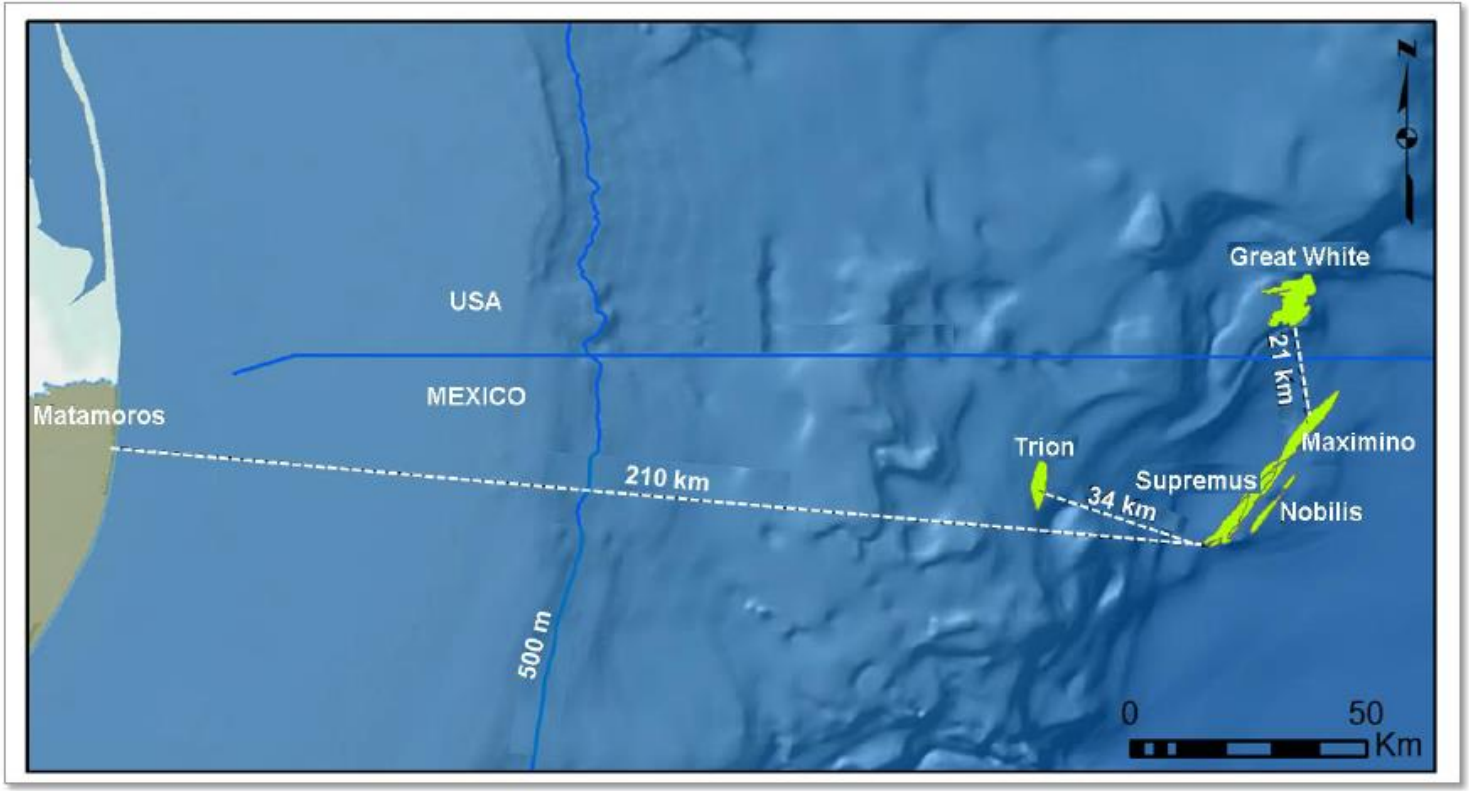
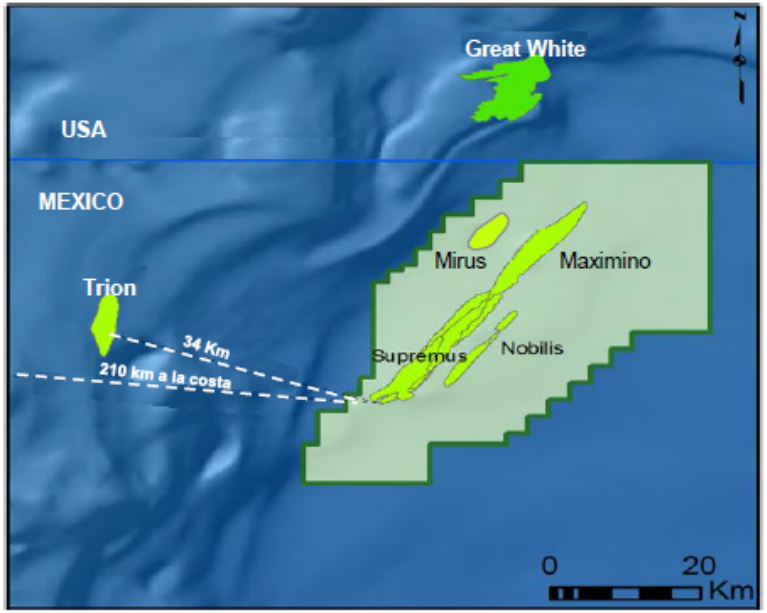
The Nobilis and Maximino discoveries are close to Trion and Great White in a proven oil province



Note: Pemex Farmouts are offered through a public bidding process administered by CNH.
To find out more about the Farmout process, please visit: http://www.rondasmexico.gob.mx

Nobilis-Maximino block offers significant undeveloped volumes

The Nobilis-Maximino block includes 4 discoveries and exploration acreage



Location: Perdido Fold Belt

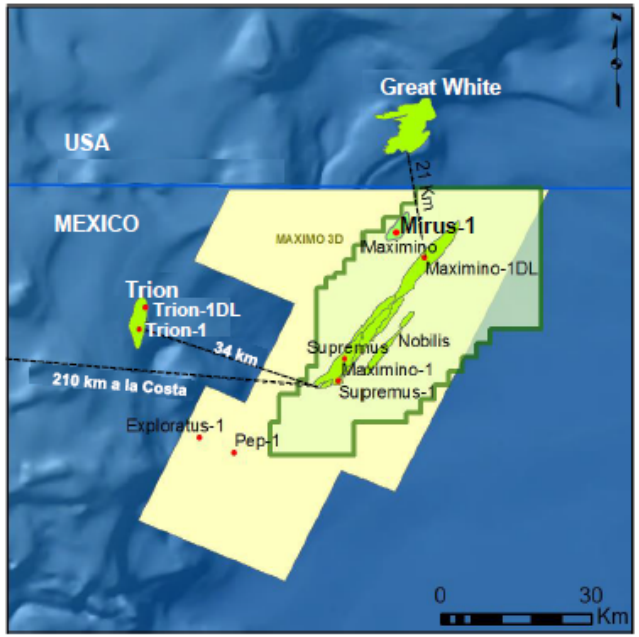
- 4 deepwater discoveries, partially delineated in the Perdido Fold Belt
- ~502 MMboe of 3P reserves[1] (Nobilis and Maximino), of which 70% is light oil (~43° API)
- 171 MMboe of contingent resources related to the Supremus and Mirus discoveries
- Significant exploration upside:
  - Total area of 1,524 km²
  - Around 627 MMboe in prospective unrisked resources in three exploration prospects

1: In certification process as of Jan 01 2017

The Nobilis-Maximino block has 90% coverage of good quality 3D seismic

Around 1,350 km^2 of 3D seismic have been acquired and processed within the block

Seismic coverage of the Nobilis-Maximino block



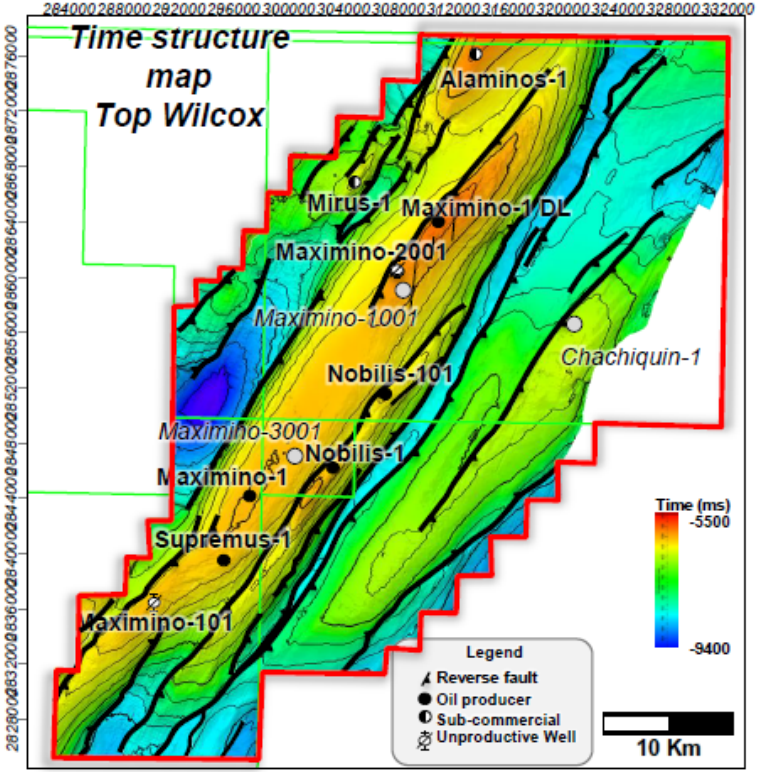
Detail of seismic surveys available

3D seismic study	Acquisition year	Bin size (m)	Processing Type
Maximo 3D	2002	12.5 x 40	PSTM Kirchhoff

PSDM RTM and PSDM Kirchoff processing was also made for specific areas in Nobilis and Mirus, respectively.

The exploration activity has resulted in 4 discoveries and 3 prospects yet to be tested

Nine wells have been drilled in the Nobilis-Maximino block



Characteristics

Discovered resources

	HC´s Type	API	3P Reserves MMboe	Contingent Resources MMboe
Supremus	Oil & gas	28°		98
Maximino	Light Oil	41°	187	
Nobilis	Light Oil	42°	315[1]	
Mirus	Light Oil	41°		73
Total			502	171

Prospective resources

	WD. m	Depth m	Objective	Unrisked mean mmboe	Pos %
Chachiquin-1	3,180	6,800	Lower Eoc	339	35
Maximino-1001	2,810	7,900	Upper K	138	24
Maximino-3001	2,765	3,560	Miocene	150	17
Total				627	

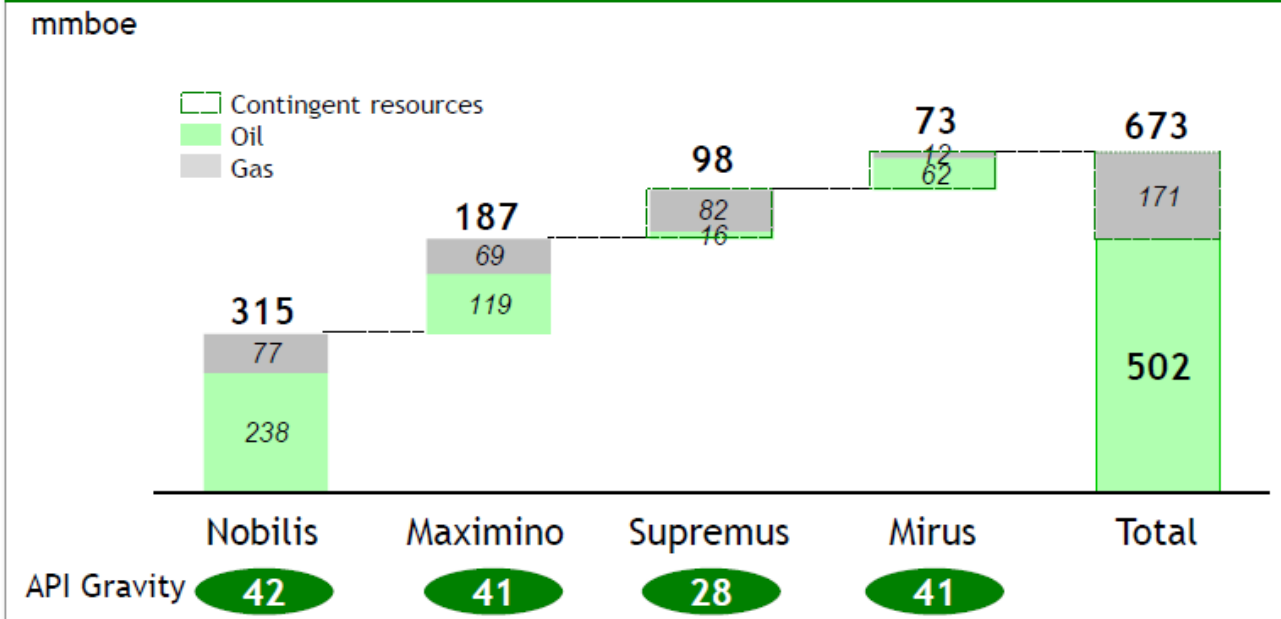
1: Under certification process

The wells have tested the presence of light oil in the Paleogene

Well	Type	Year	Total depth (m)	Water depth (m)	Reservoir age	Results
Supremus-1	Exploration	2012	4,029	2,874	Oligocene	Oil (28°) & gas
Maximino-1	Exploration	2013	6,621	2,919	Lower Eocene	Light oil
Maximino-1DL	Appraisal	2015	6,000	3,014	Upper Paleocene	Light oil
Nobilis-1	Exploration	2016	6,115	3,008	Lower Eocene	Light oil
Mirus-1	Exploration	2016	6,530	2,941	Lower Eocene	Light oil
Alaminos-1	Exploration	2016	6,130	2,914	Upper Paleocene	Light Oil Non-commercial
Maximino-101	Exploration	2016	6,007	2,902	Lower Eocene	Wet
Nobilis-101	Exploration	2017	6,254	3,030	Lower Eocene	Light oil
Maximino-2001	Exploration	2017	3,830	2,930	Oligocene	Wet

Nobilis and Maximino have 502[1] mmboe of 3P reserves

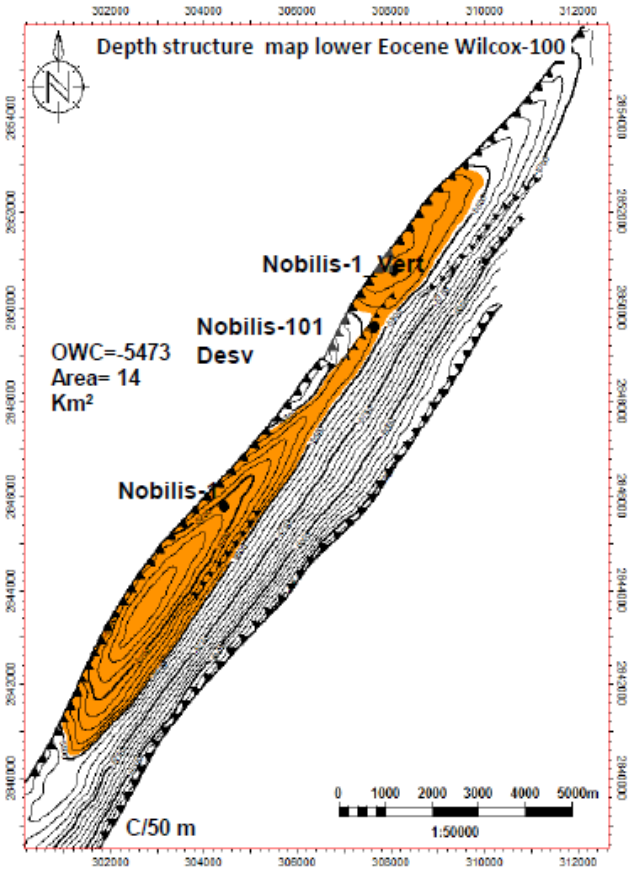
Reserves and contingent resources



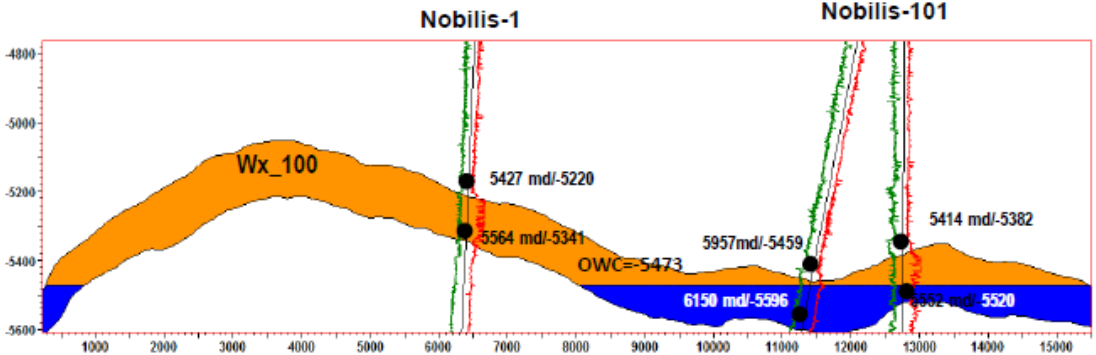
- Nobilis has more than 60% of the 3P reserves in the block
- ~70% of the reserves are light oil
- Supremus and Mirus have contingent resources that could be developed as tie-backs to Nobilis-Maximino

1: Under certification process

The main reservoir in Nobilis is the lower Eocene Wilcox

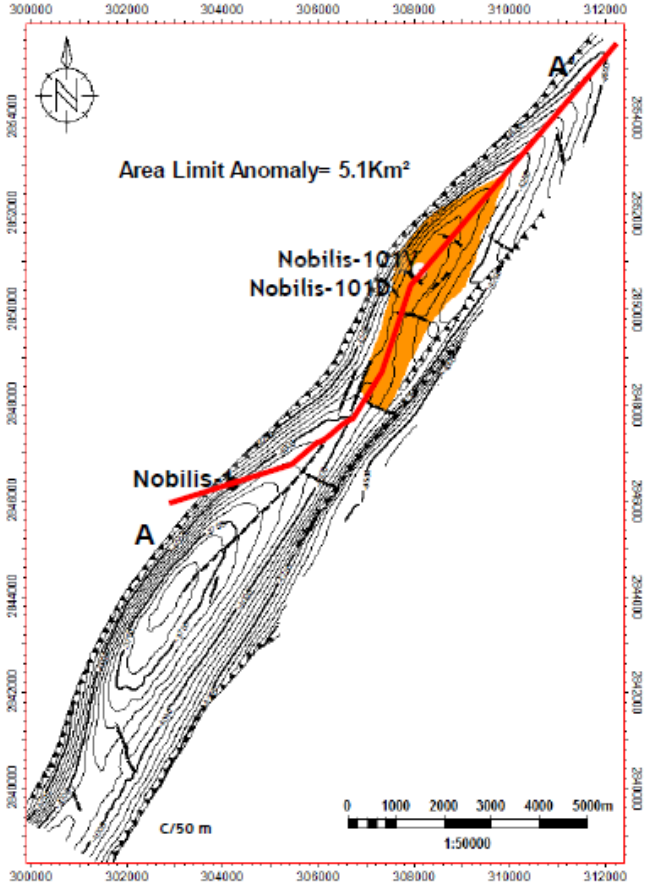


Reservoir characteristics		
	Nobilis-1	Nobilis-101
Reservoir Age	Lower Eocene	
Formation	Wilcox 100	
Reservoir depth (tvdss)	5,272	
Hydrocarbon type / gravity	Oil / 42 ° API	
GOR (m^3/m^3)	290	
BOi (m^3/m^3)	1.66	
Initial Pressure (psi) / Temp (° C)	10140 / 78.5	
Net Pay (m)	104	61
Area (km^2)	14	
Average Porosity (%)	23	

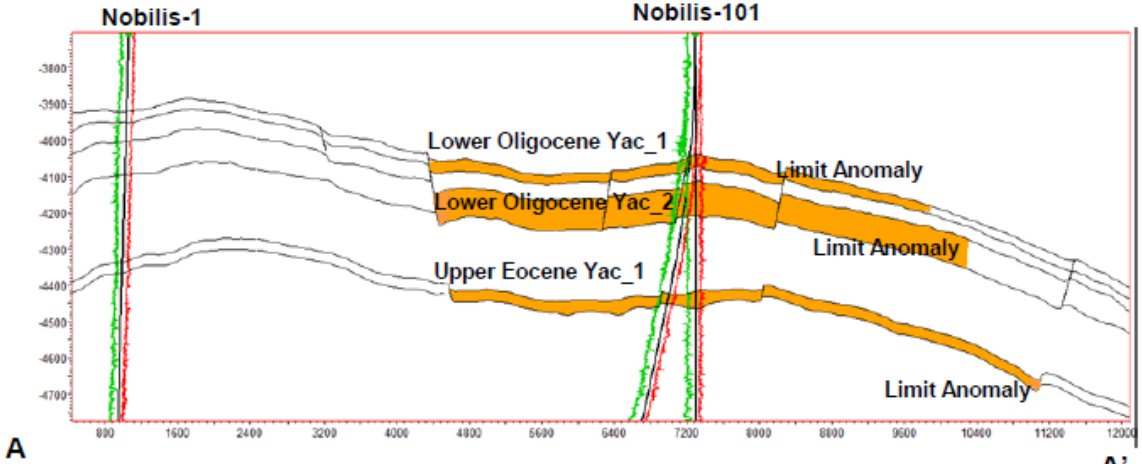


✓ 420 m of hydrocarbon column.

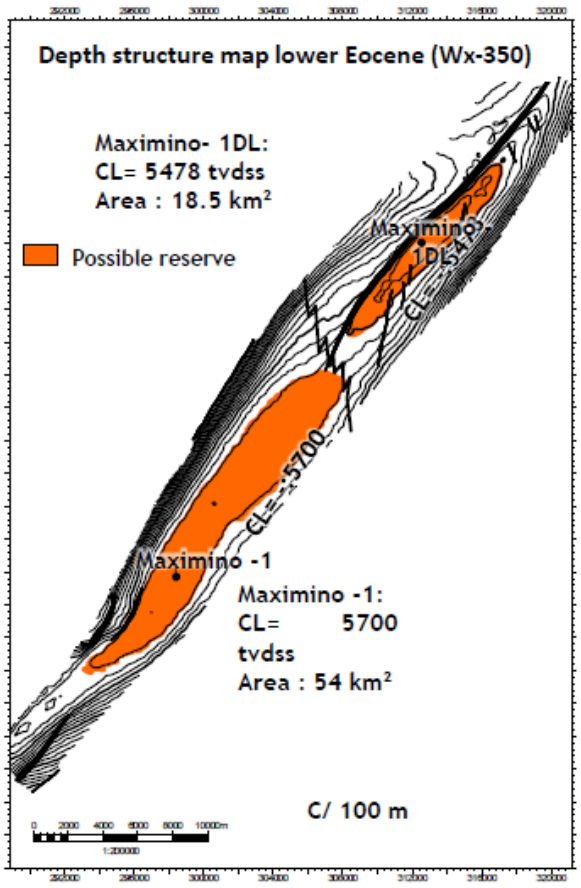
Three additional reservoir in the upper Eocene and lower Oligocene were discovered by the Nobilis-101 well



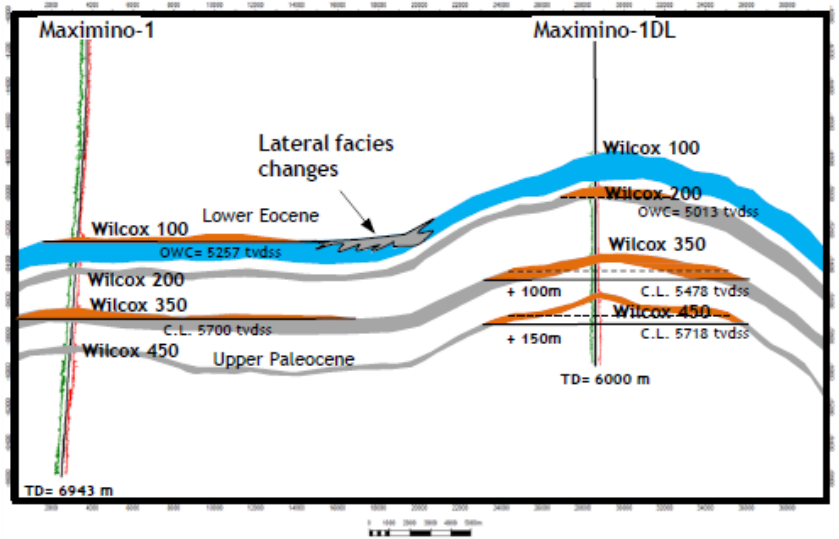
Reservoir characteristics			
	Nobilis-101		
Reservoir Age	Lower Oligocene	Lower Oligocene	Upper Eocene
Formation	Yac-1	Yac-2	Yac-1
Reservoir depth (tvd)	4,090	4,192	4,475
Hydrocarbon type	Oil 33° API	Oil 33° API	Oil 32° API
GOR (m^3/m^3)	152	80	97
BOi (m^3/m^3)	1.32	1.15	1.2
Initial Pressure (psi) / Temp (C)	6349 / 42.5	6555 / 46	7086 / 56
Net Pay (m)	22	18	13
Area (km^2)	5.1	5.6	7.5
Average Porosity (%)	32	24	23



The main reservoir in Maximino is the lower Eocen Wilcox-350 sand

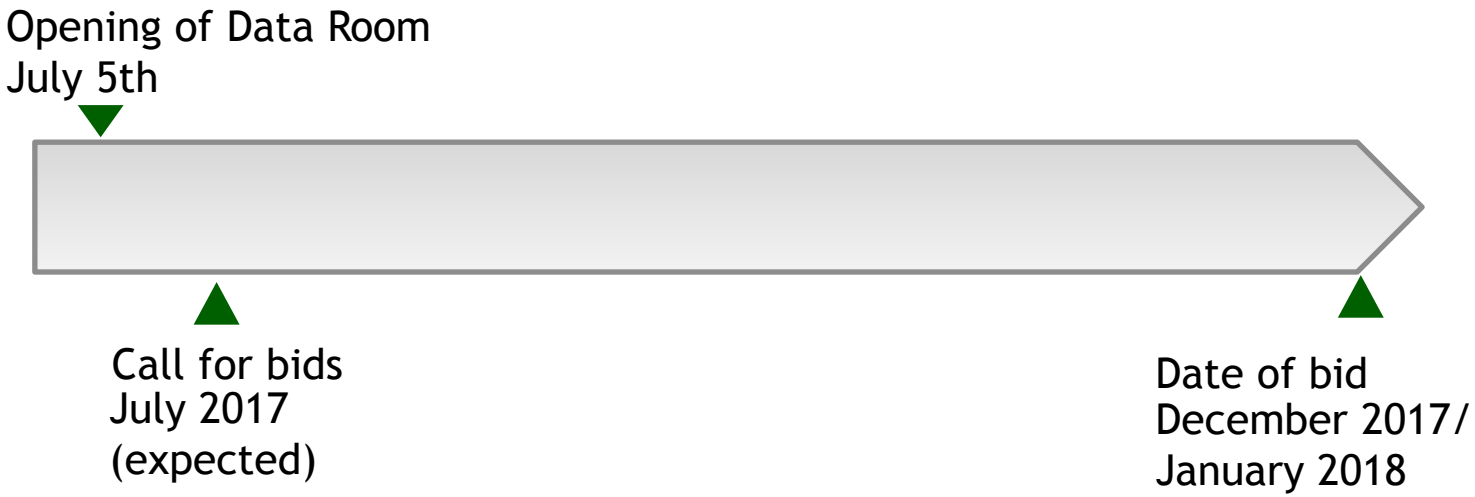


Reservoir characteristics		
	Maximino-1	Maximino-1DL
Reservoir Age	Lower Eocene	
Formation	Wilcox-350	
Reservoir Depth (tvd)	5,262	4,985
Hydrocarbon Type	Oil 43° API	Oil 40° API
GOR (m^3/m^3)	576	241
BOi (m^3/m^3)	2.34	1.53
Initial pressure (psi) / Temp (C)	9940 /76	9535 / 36
Net Pay	13 m	37 m
Area	35.6 km^2	4.4
Average Porosity	23%	20%



The Farmout process may run in parallel with Round 2.4

- Data room is already open and 3 operators are in the process of acquiring the data pack
- JOA terms similar to last version of Trion



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Please note that the official public bidding process is conducted by CNH (Comisión Nacional de Hidrocarburos). For official information about the Farmout process, please visit: http://www.rondasmexico.gob.mx

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