



# CNH authorizes the drilling of exploratory well Chibu-1EXP in ultra deepwaters in the Gulf of Mexico

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During the 13th Ordinary Session of the Board of Commissioners on November 13, 2019, the National Hydrocarbons Commission authorized the drilling of exploratory well Chibu-1EXP in ultra deepwaters, by operator Shell Exploración y Extracción de México.<sup>1</sup>

- **This is the first exploratory well to be drilled in ultra deepwaters in the Saline Basin located in the Gulf of Mexico.** Total programmed depth is estimated at 6,731 meters<sup>2</sup>.
- The well is drilled as part of a deepwater contract in the Gulf of Mexico<sup>3</sup> signed in May 2018 with contractor Shell Exploración y Extracción de México S.A. de C.V.
- In total, **prospective resources are estimated at 219 million barrels of crude oil equivalent**, across two geological objectives located in the Oligocene and the Upper Oxfordian Jurassic.
- The drilling timeline is estimated at 85 days, with activities starting on December 5, 2019, and finishing on February 28, 2020.
- **Investment is estimated at US\$93.3 million** (MXN\$1.810 billion pesos<sup>4</sup>), in terms of well drilling and finishing.
- For more information regarding wells, sorted by operator and location, visit the portals: <https://sih.hidrocarburos.gob.mx/> and <https://cnh.gob.mx/registro-publico/pozos/>.

## Chibu-1EXP Well



<sup>1</sup> CNH (2019). 13th Ordinary Session of the Board of Commissioners, available at: <https://cnh.gob.mx/registro-publico/sesiones>

<sup>2</sup> Meters developed under rotary table.

<sup>3</sup> Contract CNH-R02-L04-AP-CS-G01/2018.

<sup>4</sup> An exchange rate of MXN\$19.41 pesos to the dollar is used, published by the Bank of Mexico on November 20, 2019.