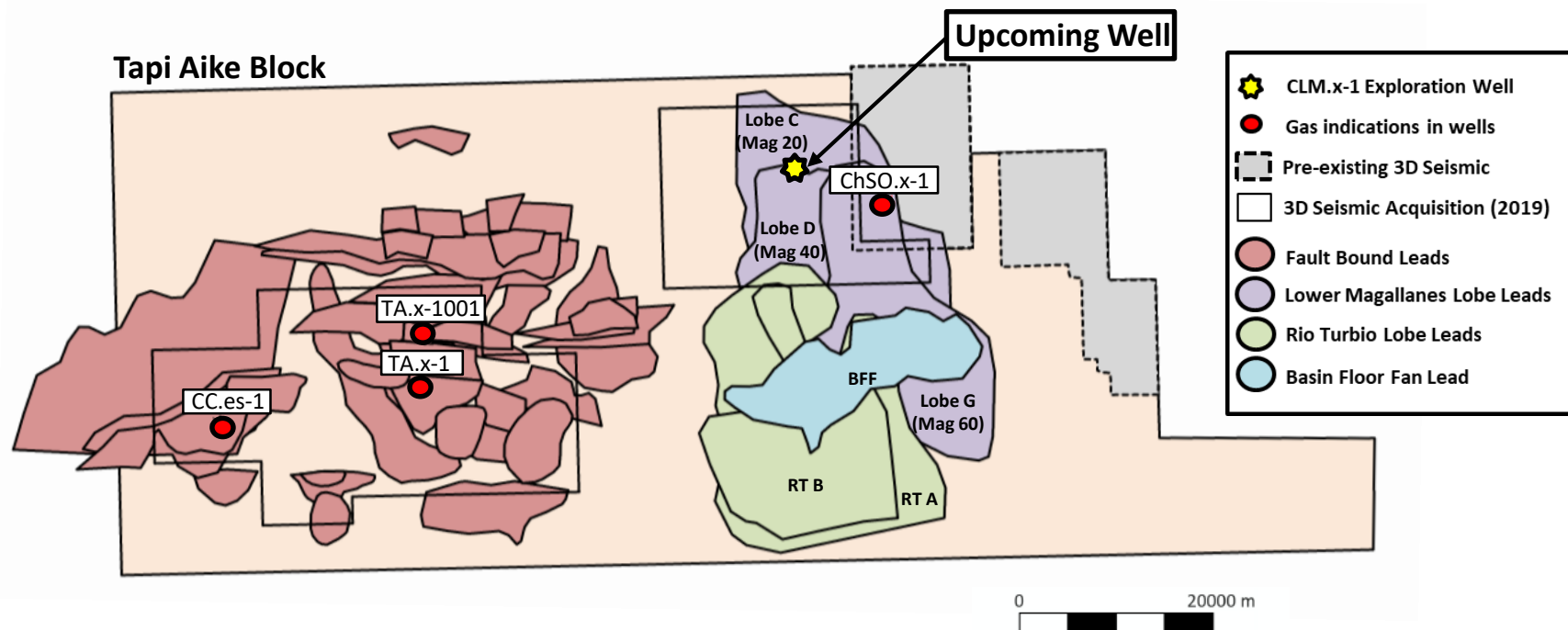




Tapi Aike exploration portfolio

Multiple independent play types with gas indications in legacy wells
CLM.x-1 to be drilled Q4 2019, targeting Lower Magallanes formation sandstones



- CLM.x-1 well targeting Lobe C (Mag 20) sandstones which tested gas in ChSO.x-1 well and is identified as a high amplitude feature with Class III AVO characteristics within Tapi Aike.
- Well expected to spud December 2019 (if not before). Offset well (ChSO.x-1) produced gas to surface.
- Multiple independent plays identified: 41 leads¹
- Aggregated GIIP on block (P50): 7.7 Tcf¹
- Lobe C GIIP (P50): 420 Bcf (low to high case GIIP 160-1,100 Bcf)¹

¹Gaffney Cline & Associates CPR (2017) leads identified on 2D seismic