

THE MINISTRY OF ENERGY AND MINES

and

PETROLEOS DE VENEZUELA S.A.

extend an invitation to participate in the REACTIVATION PROGRAM FOR MARGINAL OIL FIELDS

In compliance with Venezuelan governmental policy guidelines for the administration of hydrocarbon resources, the Ministry of Energy and Mines and Petróleos de Venezuela S.A. invite all international companies with a sound managerial, technical, operational and financial background, to the second phase of a selective bidding process for the reactivation and operation of a number of marginal oilfields through Operating Service Agreements. These fields (74) grouped in 13 units of production, are located in the states of Zulia, Falcón, Guárico, Anzoátegui and Monagas, and can be identified on the map below as:

Guárico Occidental (13)	Casma-Soledad (2)	Urdaneta Oeste-Sol (1)	Falcón Oeste (4)
Sanvi-Güera (15)	Jusadín (1)	Colón (6)	Falcón Esta (2)
Dritupano-Leona (15)	Quiriquire (1)	D.Z.C. (7)	Falcón C.A. (1)
Quiamara-La Gaiba (5)			

These areas are composed of several marginal fields of varying stages of depletion, thus allowing for the application of new technology in outposts and deeper horizons for the development and production of additional reserves.

Companies interested in participating should fax a written request to (58-2) 908.4006 and mail the same request, via courier, to Petróleos de Venezuela, Apartado 169, Caracas 1010-A, Venezuela, before January 15, 1993.

From the 15th of January 1993 onwards, the companies interested in participating will receive a promotional package with basic information concerning the fields included in this program, together with the regulations involved and a sample of the operational contract.

The companies interested in participating at this point, should complete the requirements contained in the "Formal Expression of Interest", and return these to the Coordination of Exploration and Production of Petróleos de Venezuela together with a summary of the most important aspects of their company that clearly demonstrates their legal, technical and financial capacity to carry out the program. This information will be used as a basis for selection.

The companies selected will be notified in writing by mail, before the 12th of April, and will be informed of the detailed conditions, place, date and time for the placement of bids. From the 13th of April to the 30th of the same month, the companies can then purchase the information packages that are of interest to them.