

EXPLORATION/EXPLOITATION CONTRACTS BETWEEN PETROECUADOR (CEPE) AND FOREIGN COMPANIES

As noted above, PETROECUADOR (CEPE) had negotiated thirteen service supply contracts with foreign oil companies at the time of writing, involving 2,200,000 hectares on land and 800,000 hectares offshore. Exploration commitments cover 18,463 km of seismic exploration.

PETROECUADOR (CEPE)-BRITISH PETROLEUM

Block no. and location:	Block no.7 - Amazon
Length of seismic lines contracted:	1100 km
Length of seismic lines achieved:	1103 km
Number of wells drilled:	5 exploration wells, 2 advanced wells
Initial investment programmed:	US \$29,480,000
Date contract ends:	January 17, 1990
Additional information:	Production now being examined for commercial prospects.

NOTE: BP sold its right to this block to Oryx Energy Co. in October 1989.

PETROECUADOR (CEPE)-BRASPETRO

Block no. and location:	Block no. 17 - Amazon Basin
Length of seismic lines contracted:	1150 km
Length of seismic lines achieved:	920 km
Number of wells drilled:	None
Initial investment programmed:	US \$30,630,000
Date contract ends:	May 26, 1991

PETROECUADOR (CEPE)-ELF AQUITAINE

Block no. and location:	Block no. 14 - Amazon Basin
Length of seismic lines contracted:	800 km
Length of seismic lines achieved:	1212 km
Number of wells drilled:	4 exploration wells, plus 1 additional
Initial investment programmed:	US \$37,835,000
Date contract ends:	May 29, 1991

PETROECUADOR (CEPE)-CONOCO

Block no. and location:	Block no.16 - Amazon Basin
Length of seismic lines contracted:	1500 km
Length of seismic lines achieved:	2634 km
Number of wells drilled:	5 exploration wells, and 2 advanced wells
Initial investment programmed:	US \$44,064,000
Date contract ends:	February 7, 1990
Additional information:	In 1989 CONOCO declared some of its wells commercial.

N.B. Date of end of contract applies to the exploration phase.