

Corporate Presentation

*Southern Middle Magdalena Basin
Play Concepts and Petroleum Systems*



TSX-V: NSE



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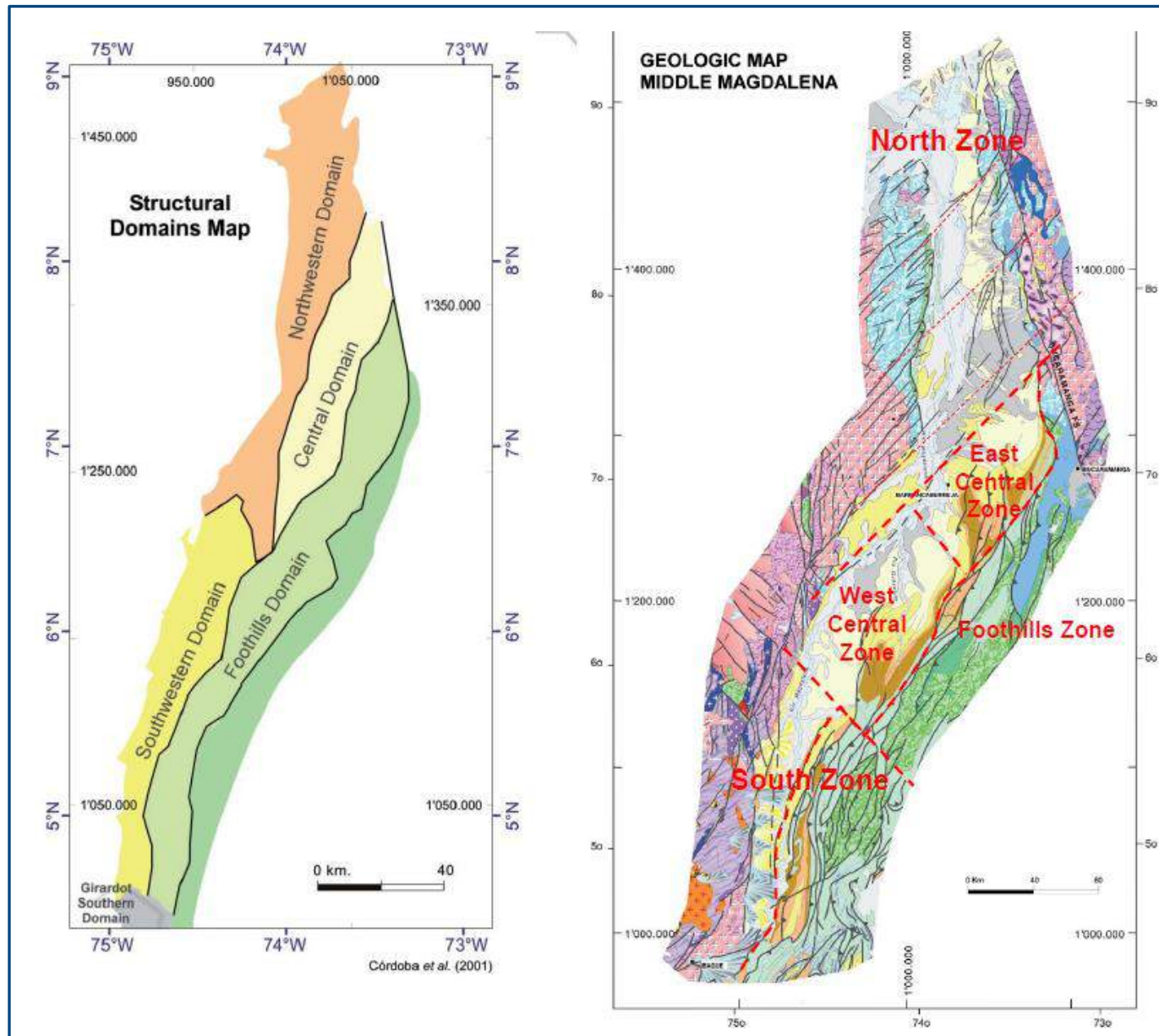
All figures in US\$ unless otherwise specified.

Tectonic Provinces of the Middle Magdalena Basin

L. Porras^{1,2}, J.F. Arminio¹, A. Lara¹ and M. Ostos¹

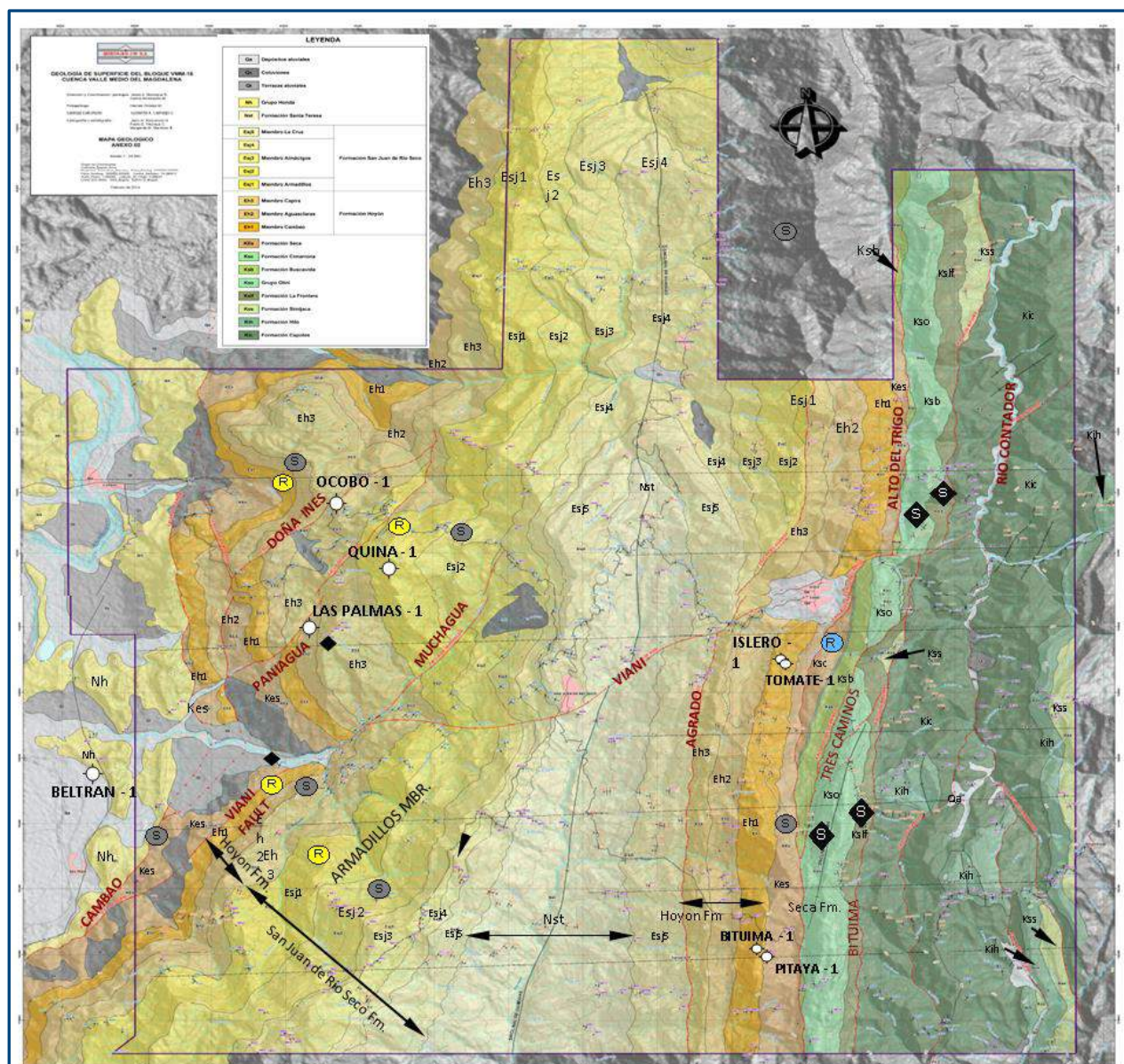
1) New Stratus Energy (1,2) New Stratus Energy and now Hocol S.A.

Tectonic Provinces of the Middle Magdalena Basin



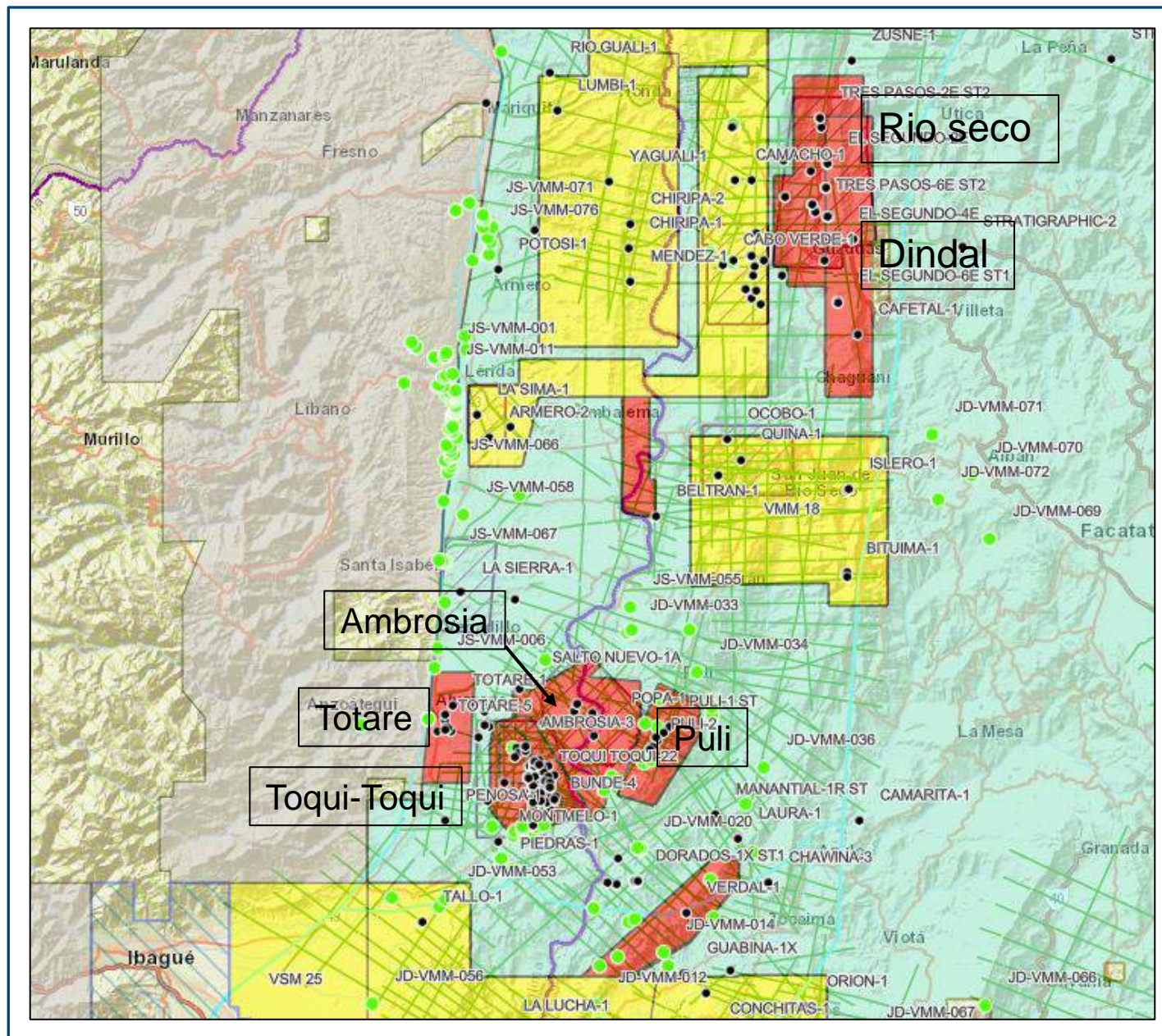
Source: ANH 2011 / 2021

Stratigraphy and Surface Geology

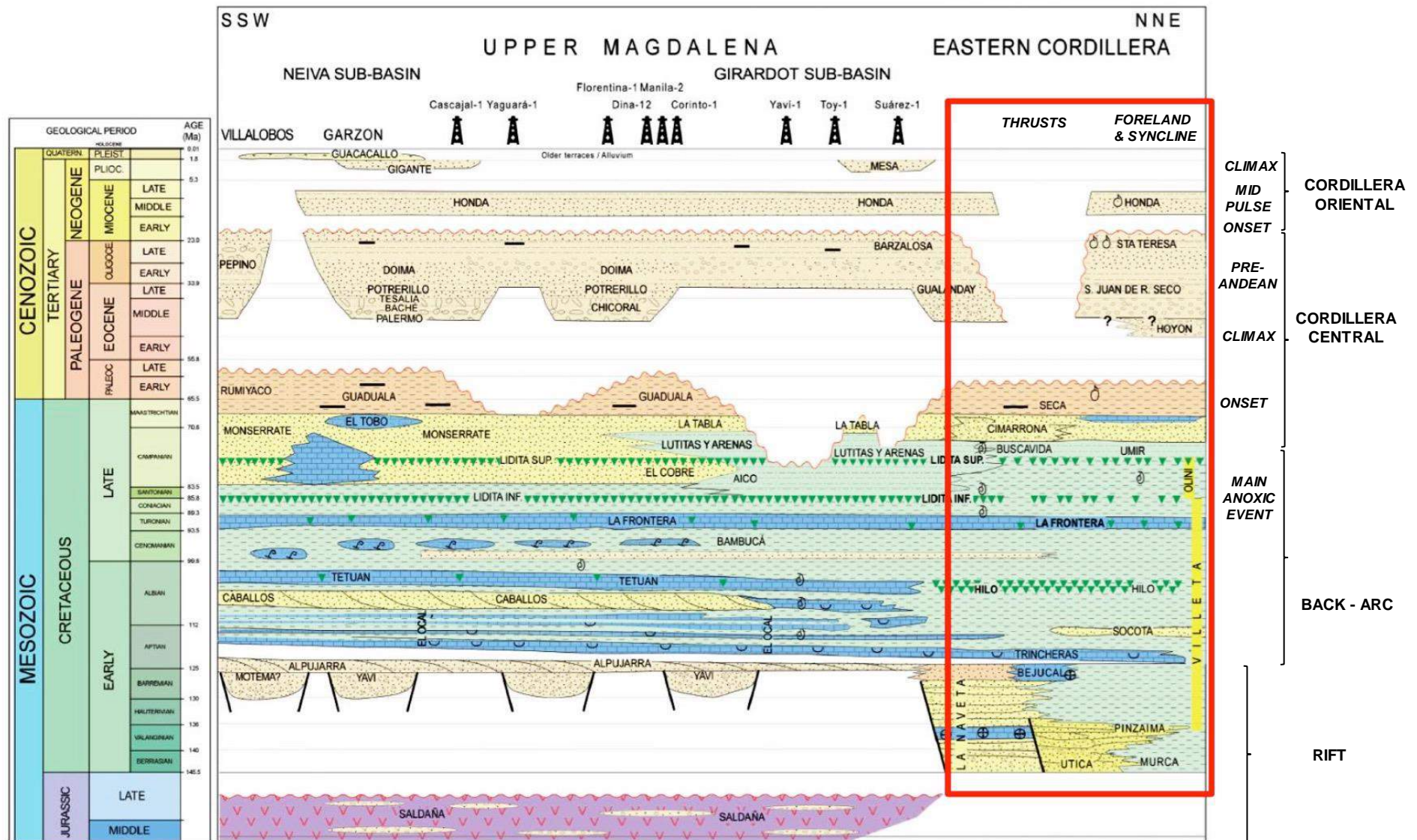


Modified from: Manrique, J., Amézquita, C. et al. (2014)

Southern MMB: E & P blocks, oil fields, available Seismic and Wells

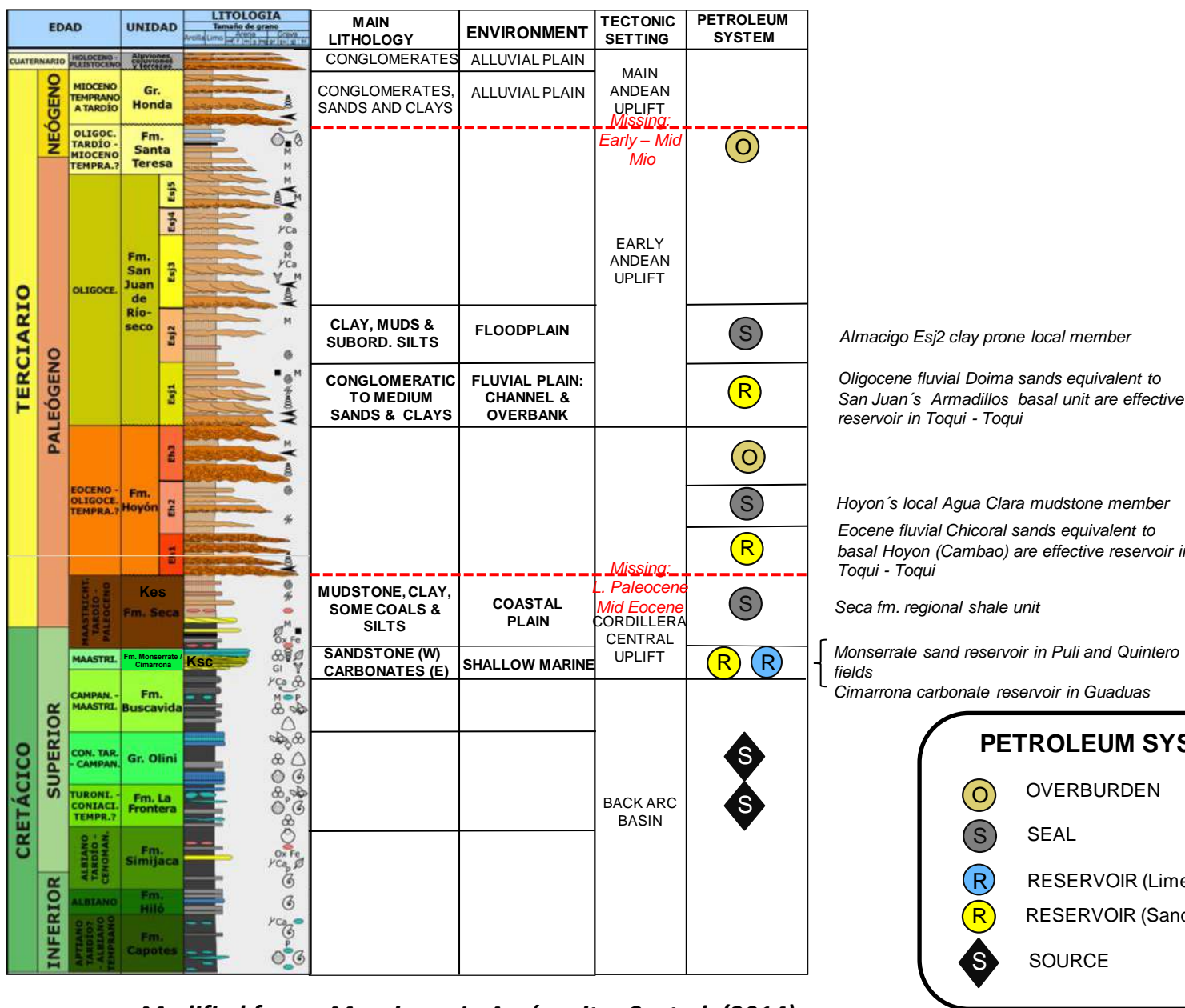


Cretaceous & Tertiary



Source: Geotec (2000) and ANH (2012)

Stratigraphy and Petroleum Systems of the Southern MMB



Modified from: Manrique, J., Amézquita, C. et al. (2014)

PETROLEUM SYSTEM

[illegible]

OLINI

LA LUNA & VILLETA EQ.
Late Coniacian –
Campanian
200m – 300m (measured
sections)
reference: La Luna in
Tachira, Ciniacian –
Campanian; in Perija,
Cenomanian –
Campanian
(De Romero,
Truskowski, Odreman ;
Galea 2003)

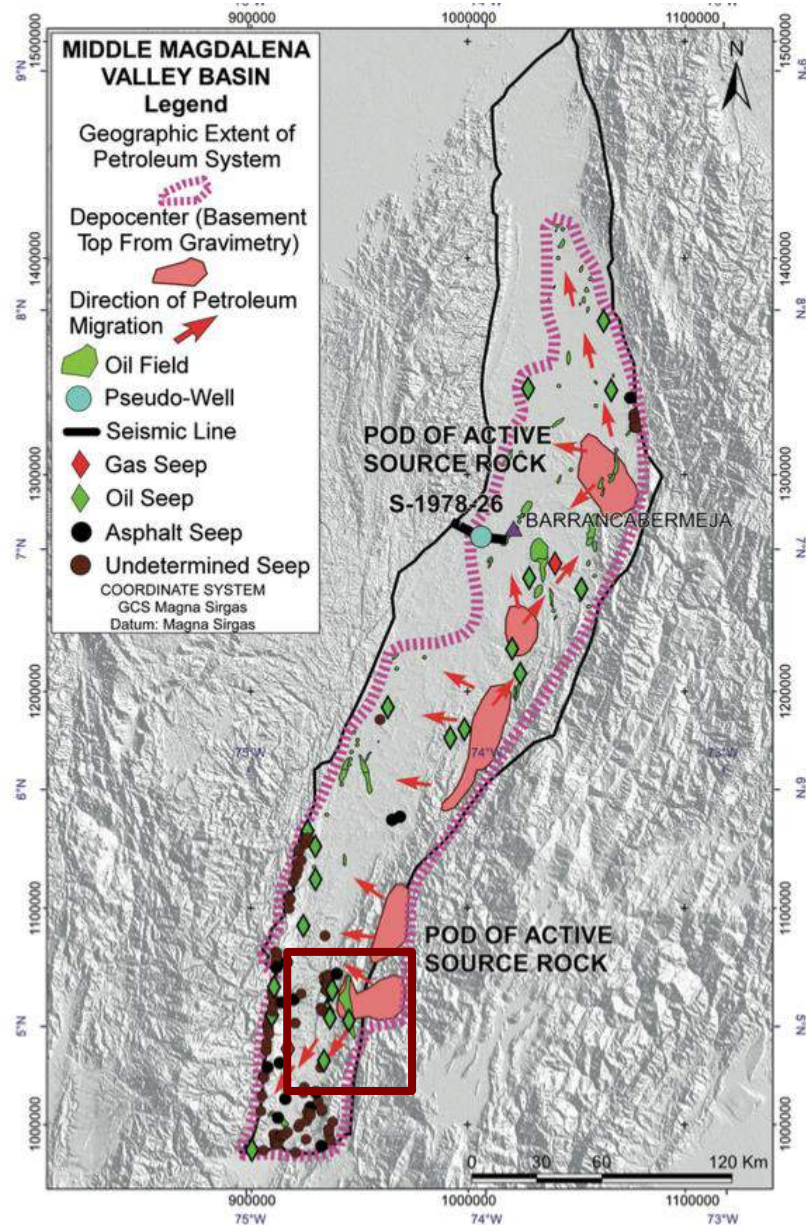
LA FRONTERA

LA LUNA EQ.
Turonian – Early Coniacian
150 m – 250 m (maps) 65m
(measured sections)



Modified from: Manrique, J., Amézquita, C. et al. (2014)

Petroleum systems: presence and extension



Southern Middle Magdalena Basin:

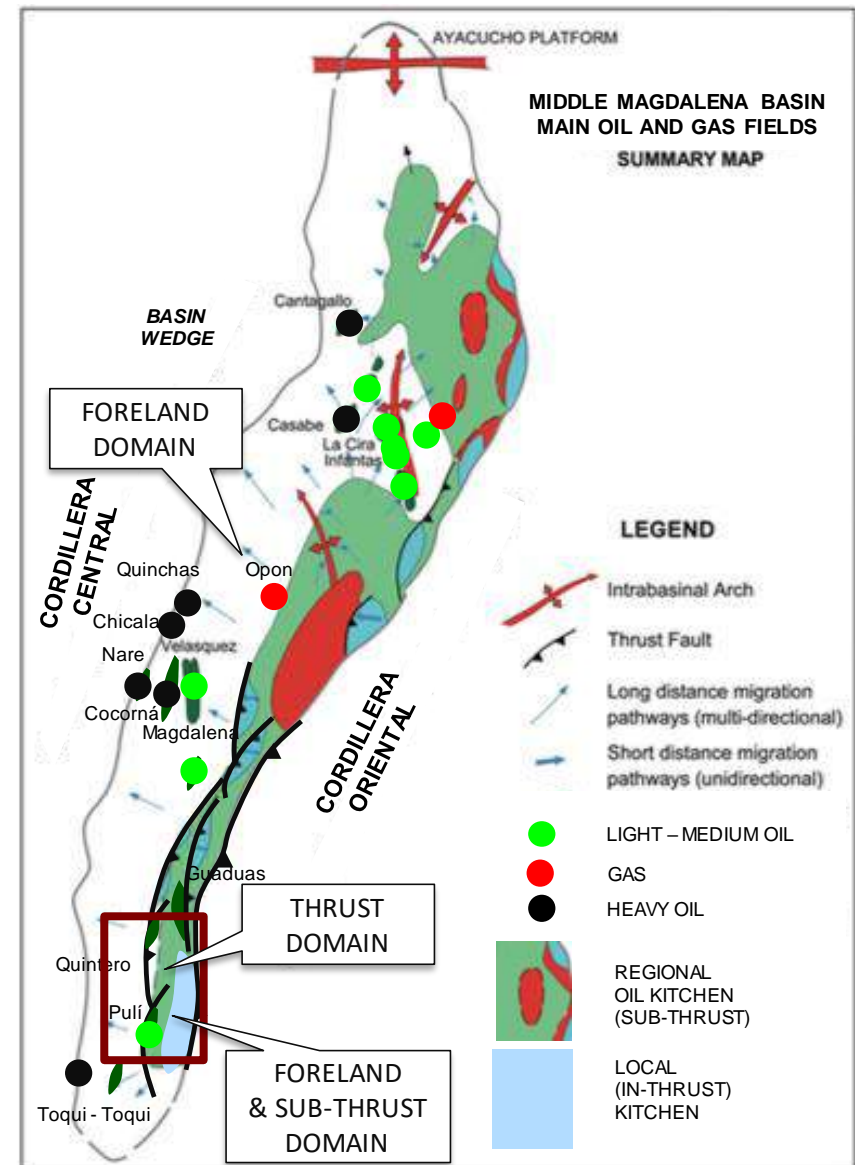
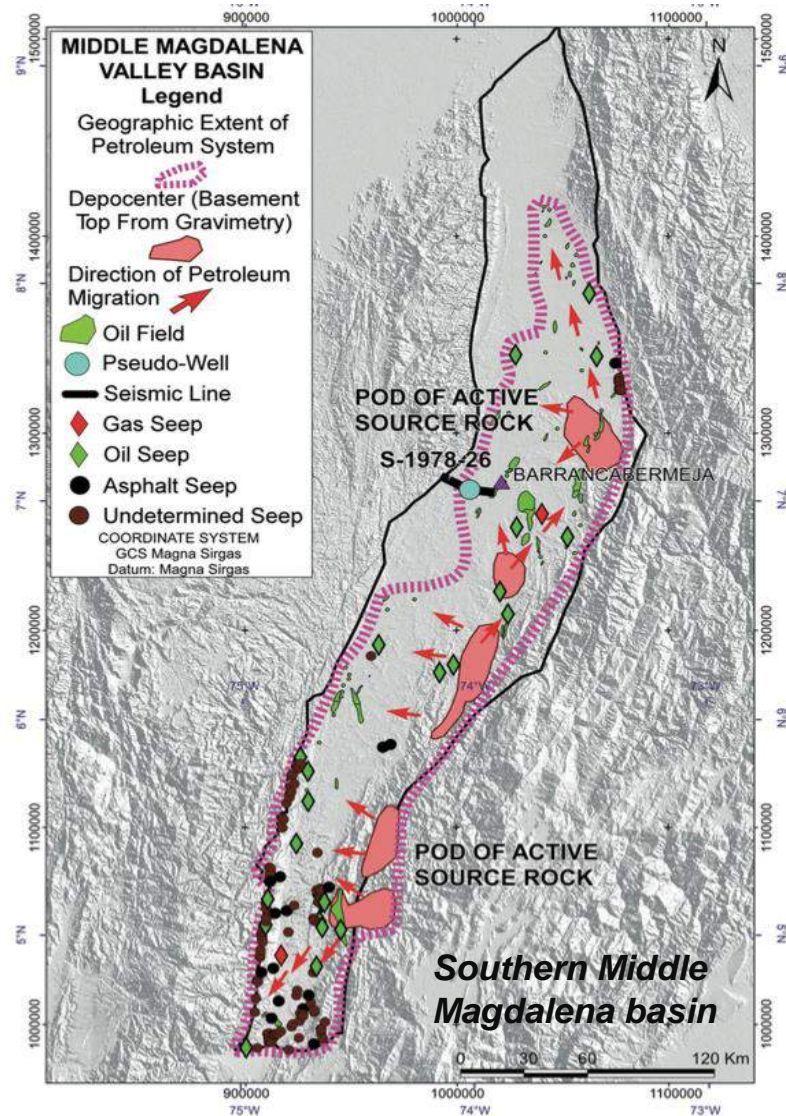
- The petroleum system associated with Guaduas, Puli and Toqui-Toqui is supplied by Villeta –equivalent Olini and La Frontera
- Surface mapping and well data confirm that Olini – Frontera extend along the piedmont and pinch out east of BELTRAN – 1

Figure 85. Petroleum systems map of the Middle Magdalena Valley Basin. Note the location of the depocenter at the top of the basement, the hydrocarbon seeps, and the hypothetical areas of influence of the hydrocarbon systems.

From Sarmiento (2012)

VMM Basin Petroleum System map

Petroleum System Map



Modified from Sarmiento, 2012 (Geology and Hydrocarbon potential. Regional Geology of Colombia)

Present day: Source maturity

Olini – Frontera are late mature in outcrops

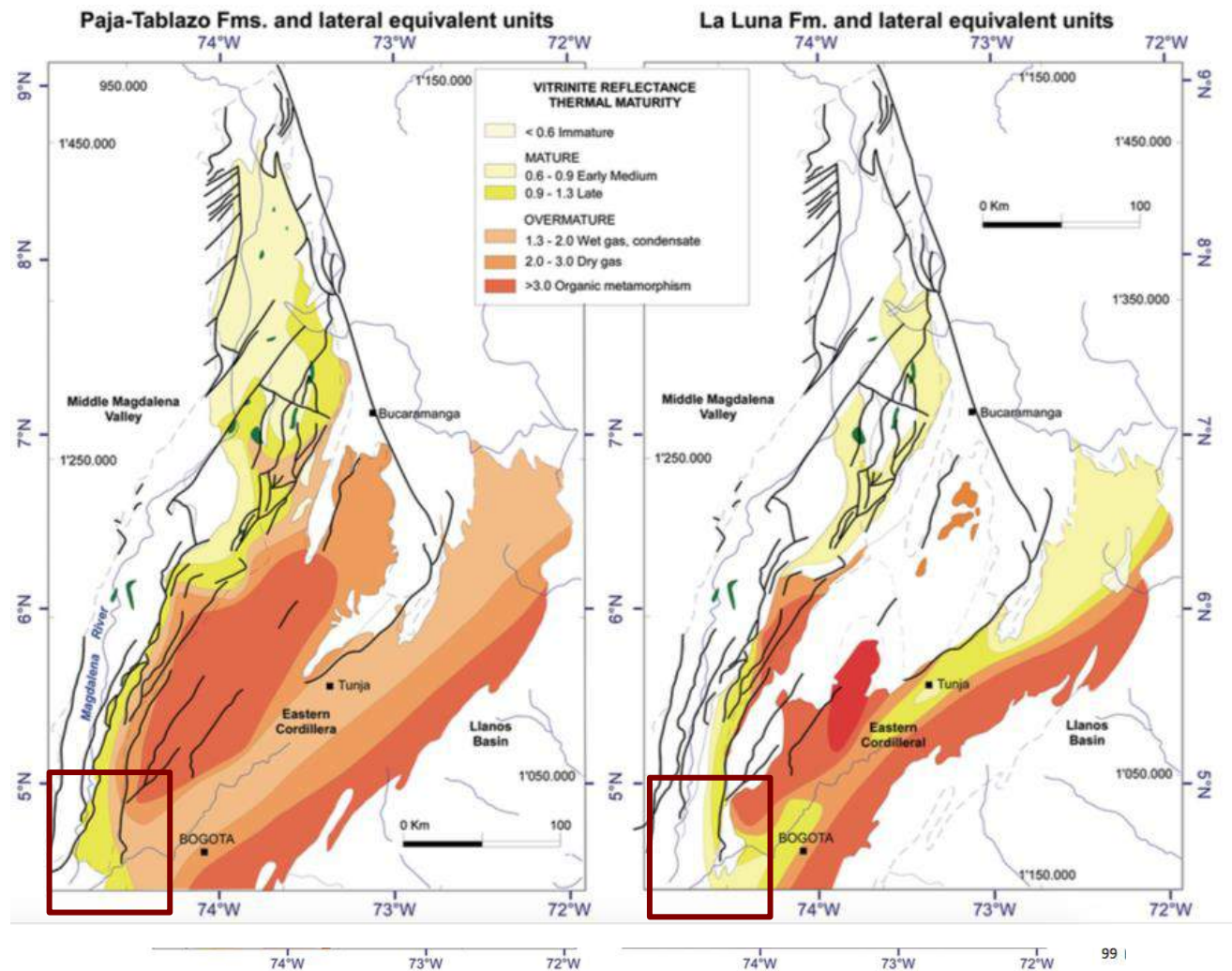
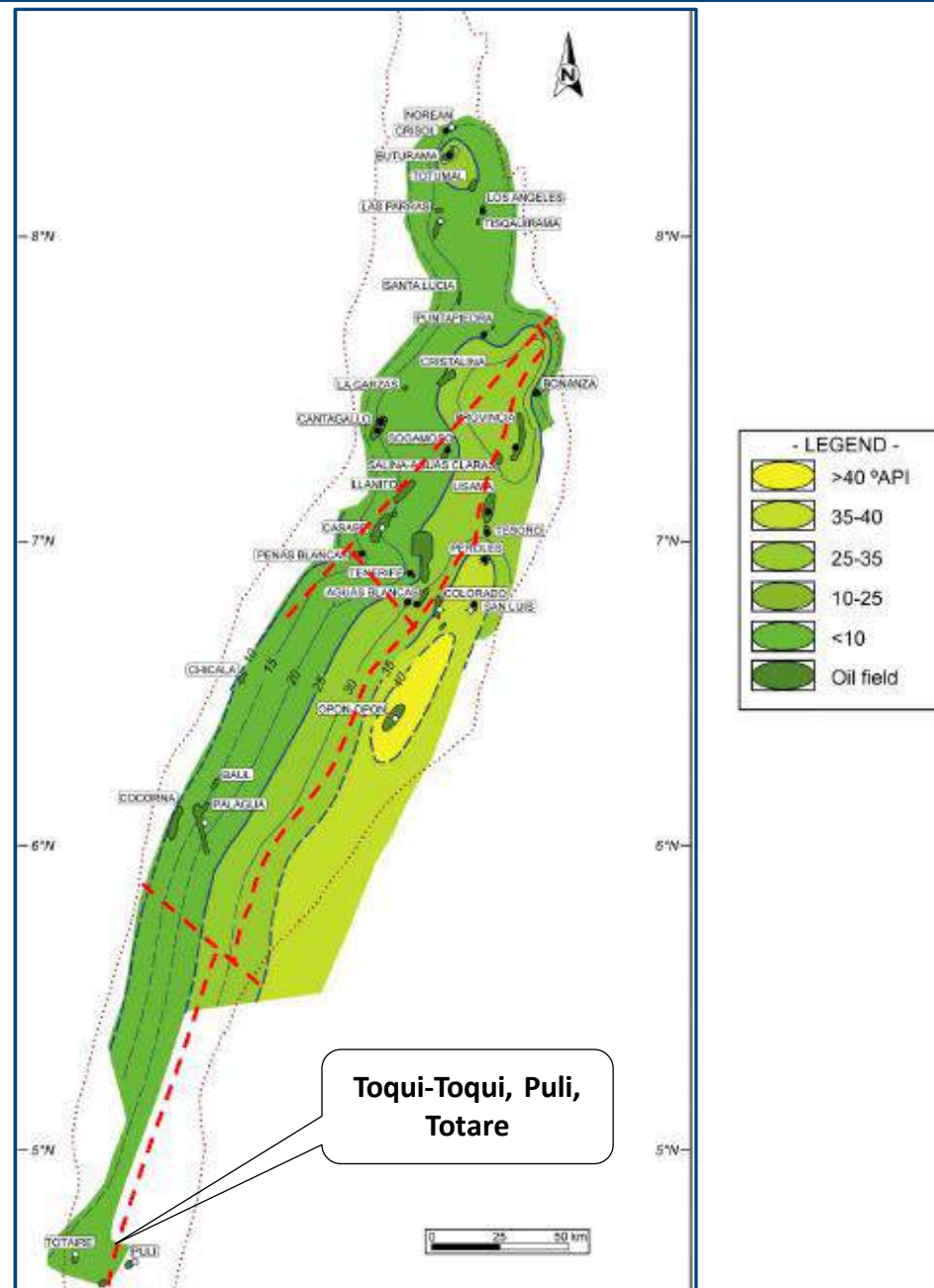


Figure 58. Present day thermal maturity maps for the two source rock stratigraphic intervals: the Aptian-Albian (Paja-Tablazo Fms. and lateral equivalents) and the Turonian-Coniacian (La Luna Fm. and lateral equivalents) of the ECB and MMB. From García *et al.* (2003). Note that (1) maturity level of the Aptian-Albian source rock interval is greater than the maturity level of the Turonian-Coniacian source-rock, (2) In the ECB both stratigraphic intervals are over-mature except for the younger Turonian-Coniacian source rock in the Axial region of the ECB, (3) maximum maturity values approximately occur in the area of the maximum Cretaceous Cocuy, Tablazo and Cundinamarca depocenters in the eastern and western inverted structural domains of the ECB and the relative minimum values occur in the Sabana de Bogotá, Tunja, Sogamoso axial region or depressional structural domain of the ECB. (4) Mature values occur in the Western foothills of the ECB and the ESE part of the MMB (enabling local generation and dominantly vertical migration). Source rocks are immature toward the WNW (requiring WNW lateral migration to fill traps in this part of the basin).

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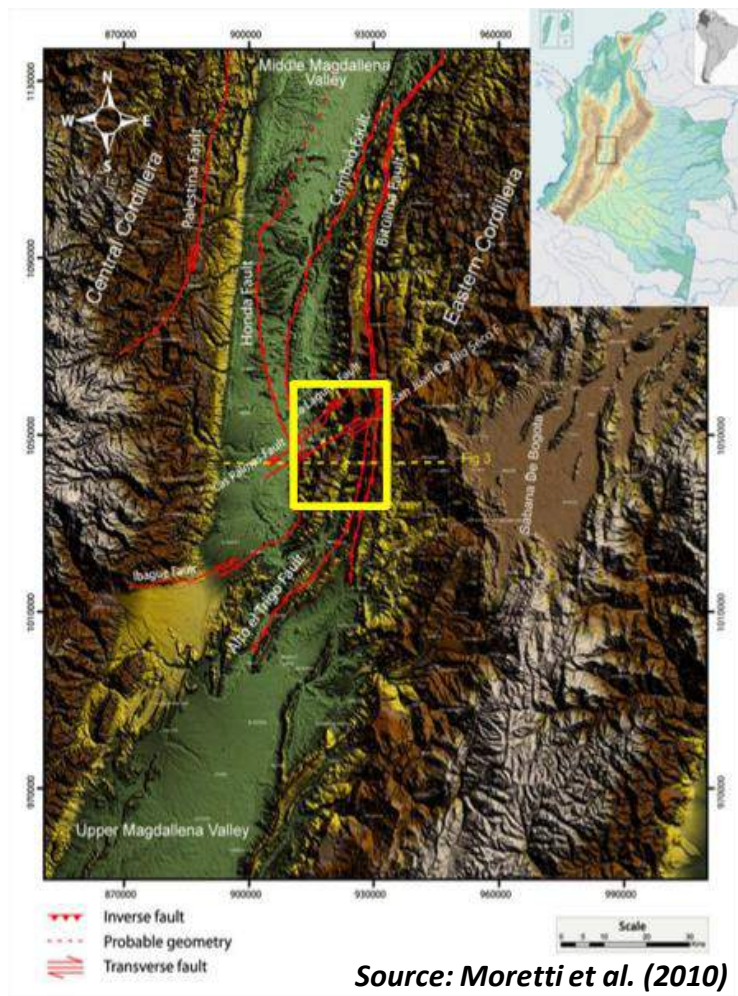
Source: Sarmiento, 2012

Present day: Source maturity



Source: IHS / ANH 2021

Two generative pods: shallow and deep



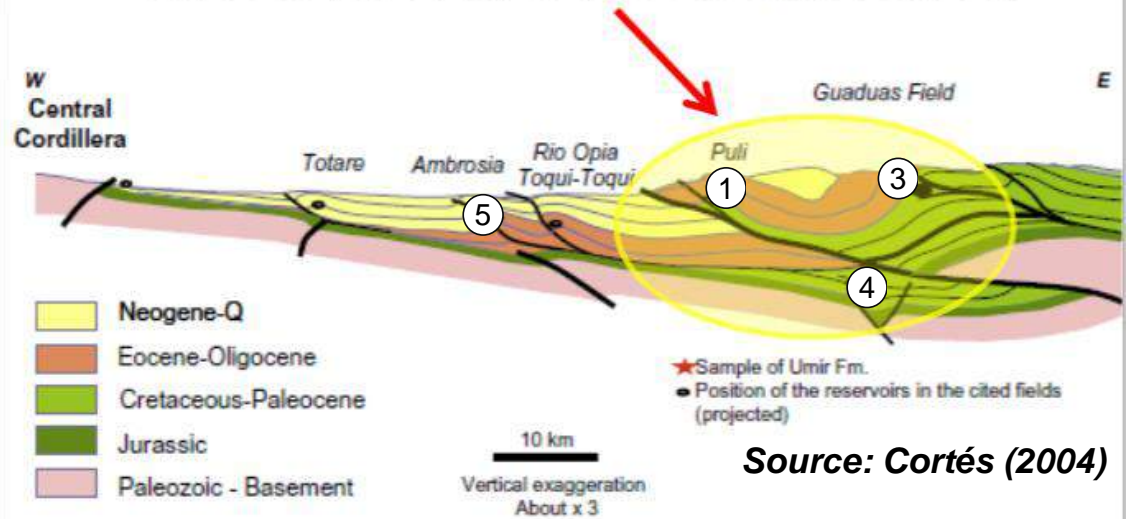
Source: Moretti et al. (2010)

- ① Puli - type thrust play: light oil in Guadalupe sands
- ② Sub thrust play: light / medium oil in Paleogene sands
- ③ Guaduas - type heavy and light oil in Cimarrona carbonates and sands
- ④ Cimarrona Deep sub-thrust play: light oil in imbricated cretaceous carbonates and sands
- ⑤ Shallow thrust play: medium oil in Tertiary clastics

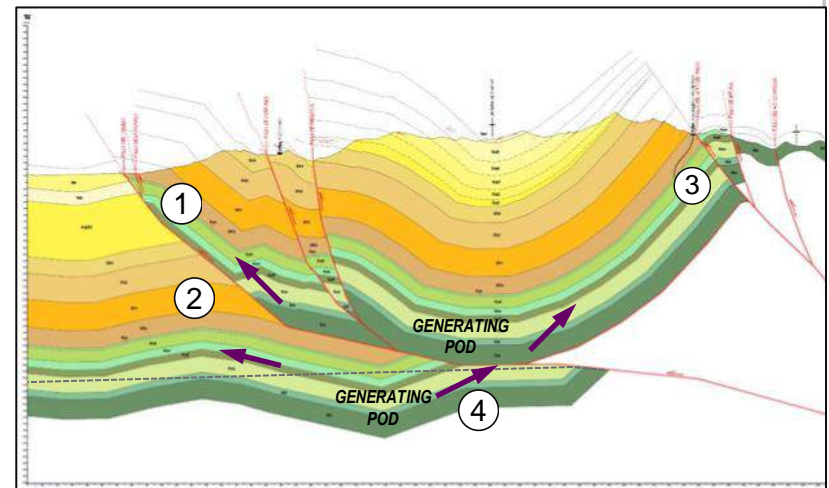
MIGRATION PATH



FALLAS TRANSPRESIVAS (RUMBO) FALLAS INVERSAS CON VERGENCIA W

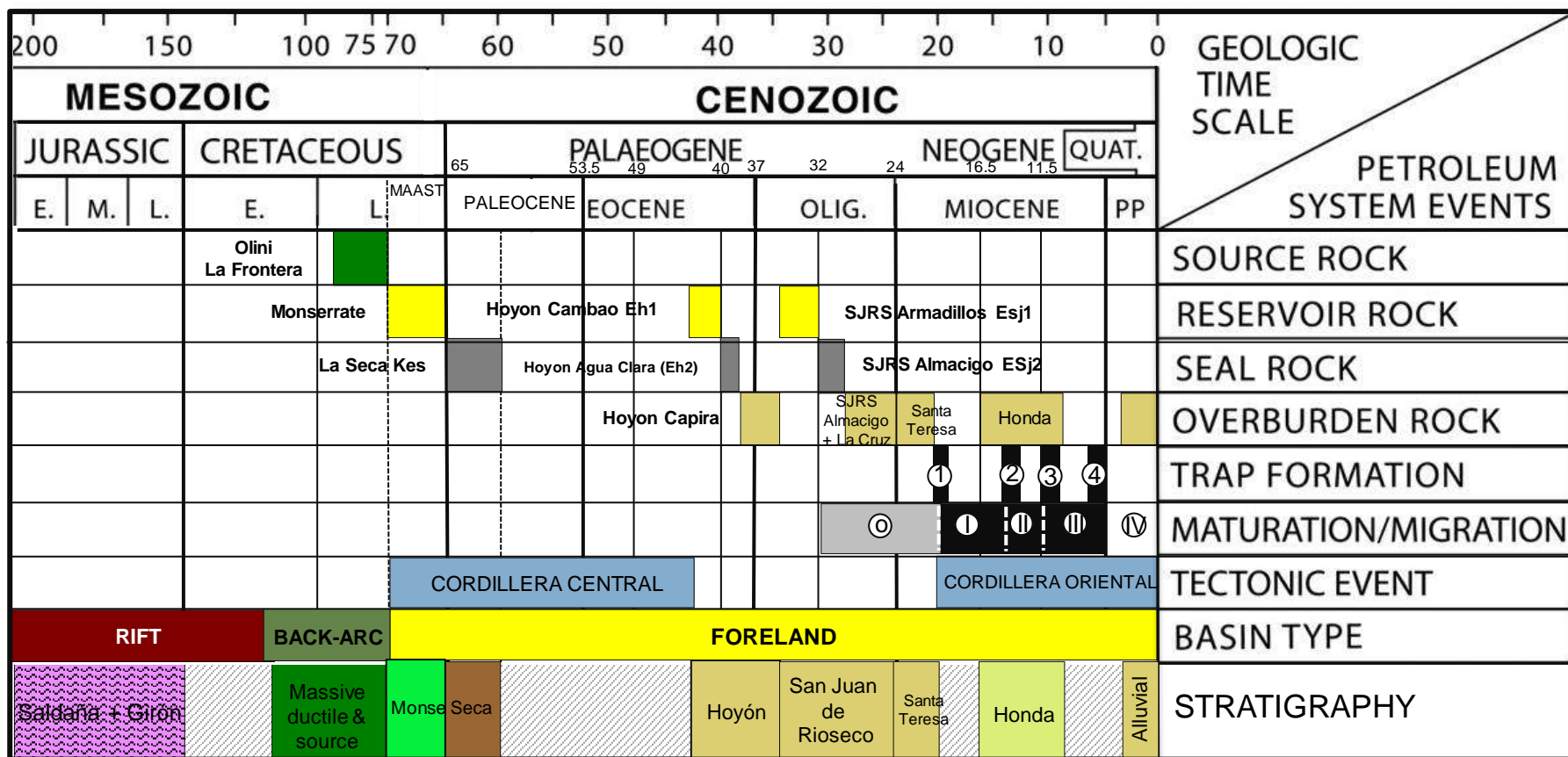


Source: Cortés (2004)



Modified from Manrique, J., Amézquita, C. et al. (2014)

MMB South: Petroleum System Event Chart



TRAP TIMING

- ① CIGARRA ~ 19 Ma EARLY MIOCENE COC ONSET
- ② QUINA – OCOBO ~15 Ma MID MIOCENE PULSE
- ③ PULI – HERCULES ~10 Ma LATE MIOCENE PULSE
- ④ BELTRAN <10 Ma LATE MIOCENE PULSE

GENERATION / CHARGE TIMING

- ⑤ AS PER PUBLISHED MODELS – VILLET A MATURE ON DEEPEST REALM NEAR RIFT AXIS
- ⑥ AS PER PUBLISHED MODELS – OLINI / FRONTERA MATURE EAST OF VMM-18 ON RIFT FLANK; CHARGE STARTS AT CIGARRA
- ⑦ FLEXURAL RESPONSE TO TECTONIC THRUSTING SHIFTS THE REGIONAL OIL WINDOW CLOSER TO CIGARRA;
- ⑧ INCREASED FLEXURE FOLLOWS HERCULES – PULI THRUSTING. A SHALLOW LOCAL KITCHEN BELOW THE GUADUAS SYNCLINE CHARGES THE PULI, QUINTERO, AND GUADUAS ACCUMULATIONS.
- ⑨ UPTHURST OF THE GUADUAS SYNCLINE EXPOSES LATE MATURE OLINI – FRONTERA ON SURFACE AND FREEZES THE SHALLOW POOL; MIGRATION SHADOW ARRESTS CHARGE FROM THE DEEPER POOL TO CIGARRA AND BELTRAN

Source: NSE, 2019

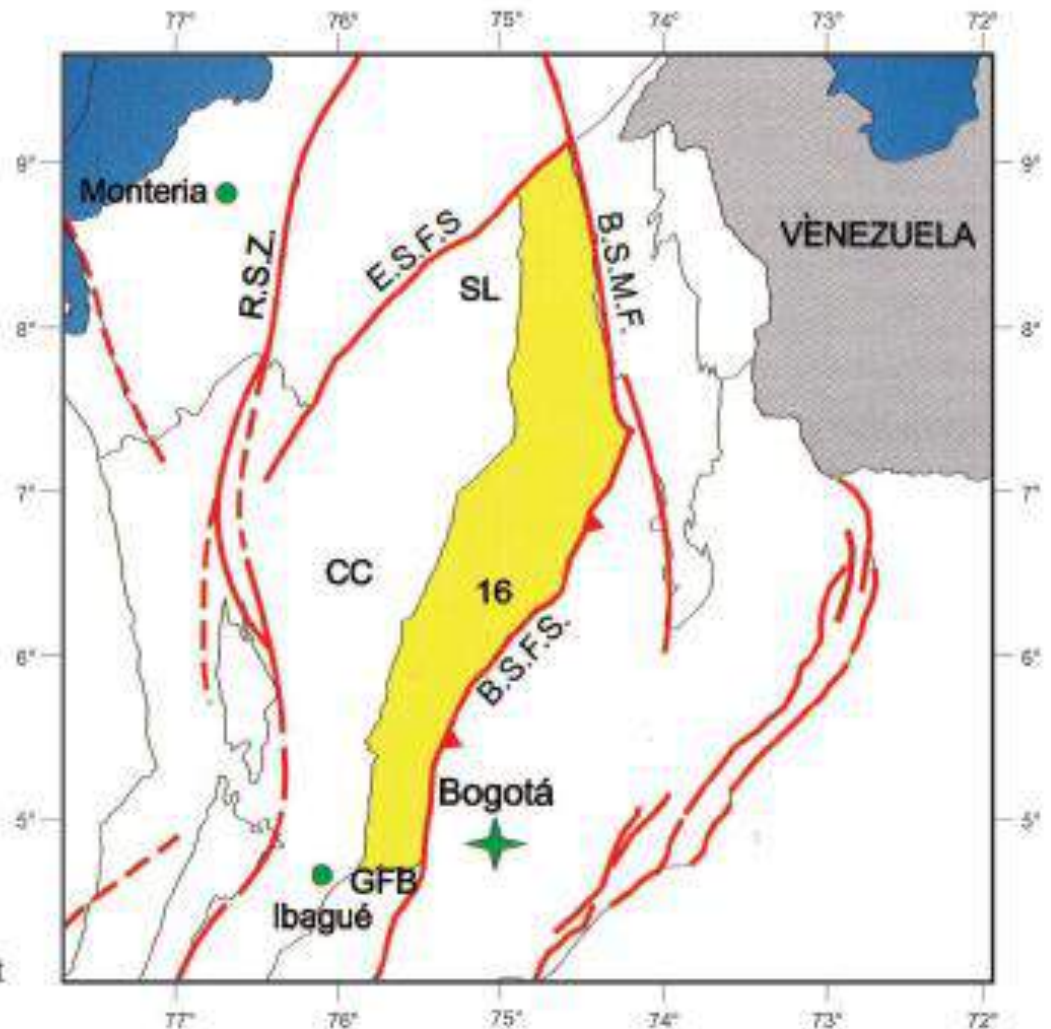
TECTONIC FRAMEWORK

Regional tectonic framework VMM Basin



BOUNDARIES

- Southeast: Bituima and La Salina fault systems (B.S.F.S.)
- North: Espiritú Santo fault system (B.S.F.S.)
- West: Onlap of Neogene sediments over the Serrania de San Lucas (SL) and Centrak Cordillera (CC) basement
- South: Girardot fold belt (GFB)
- Northeast: Bucaramanga-Santa Marta fault system (B.S.F.S.)



After ANH, Colombian Sedimentary Basins (2007)

VMM Basin Evolution models (from ANH)

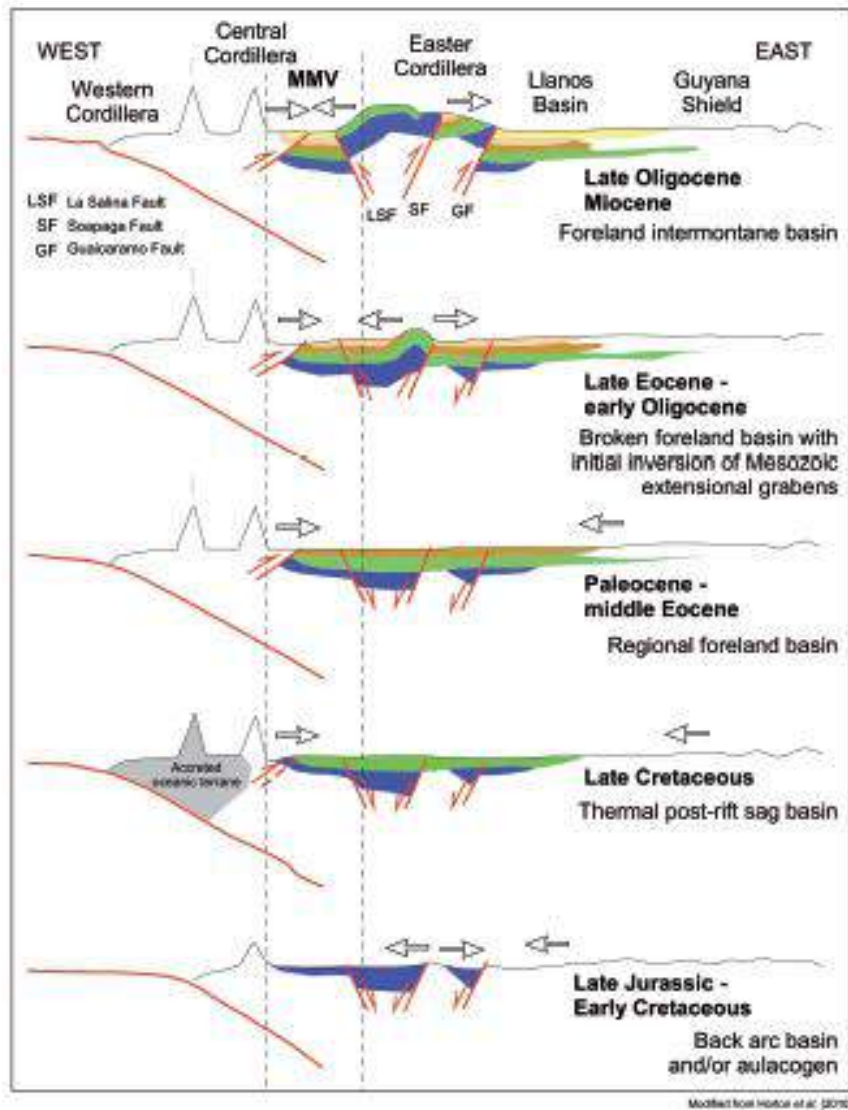
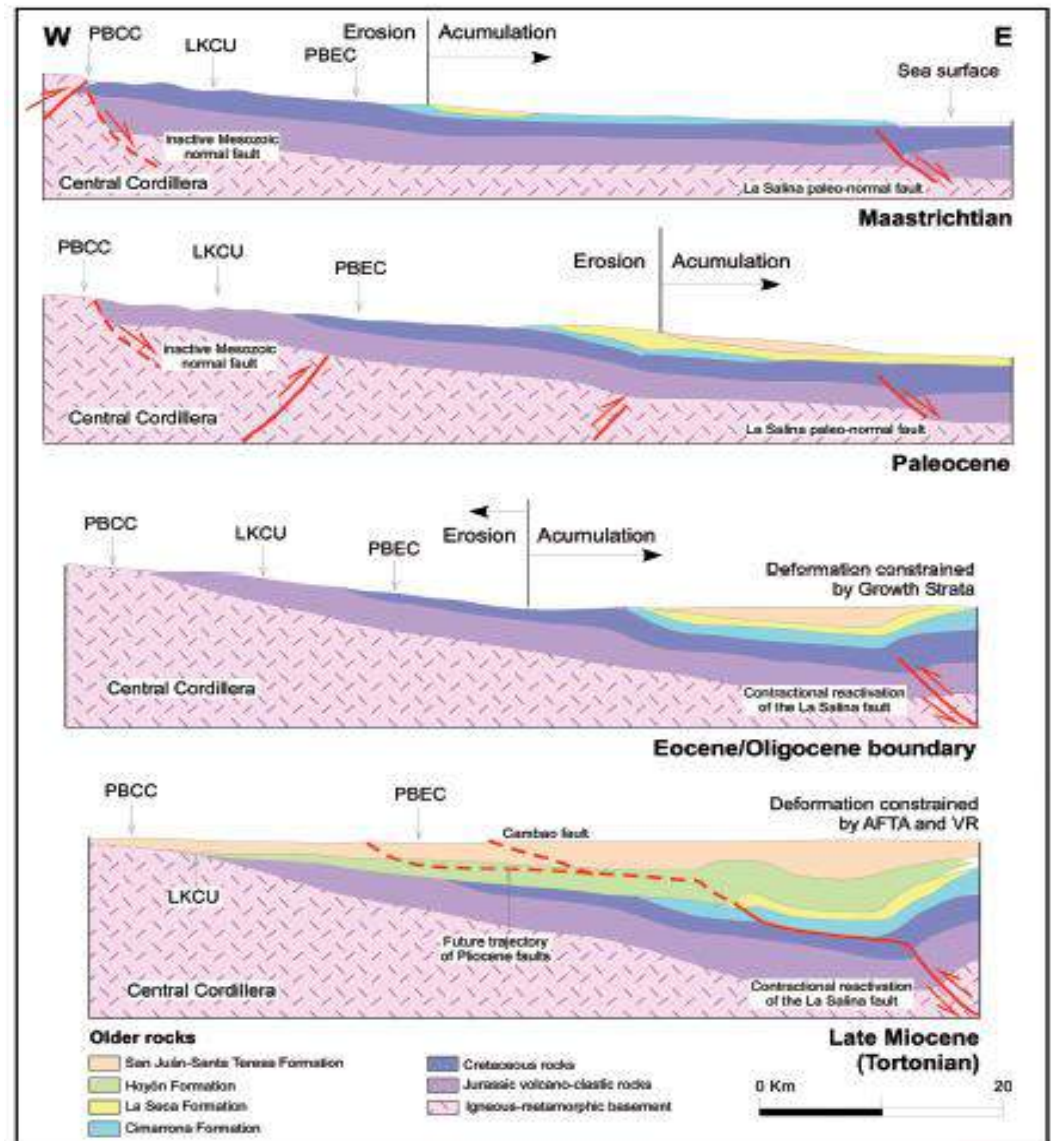
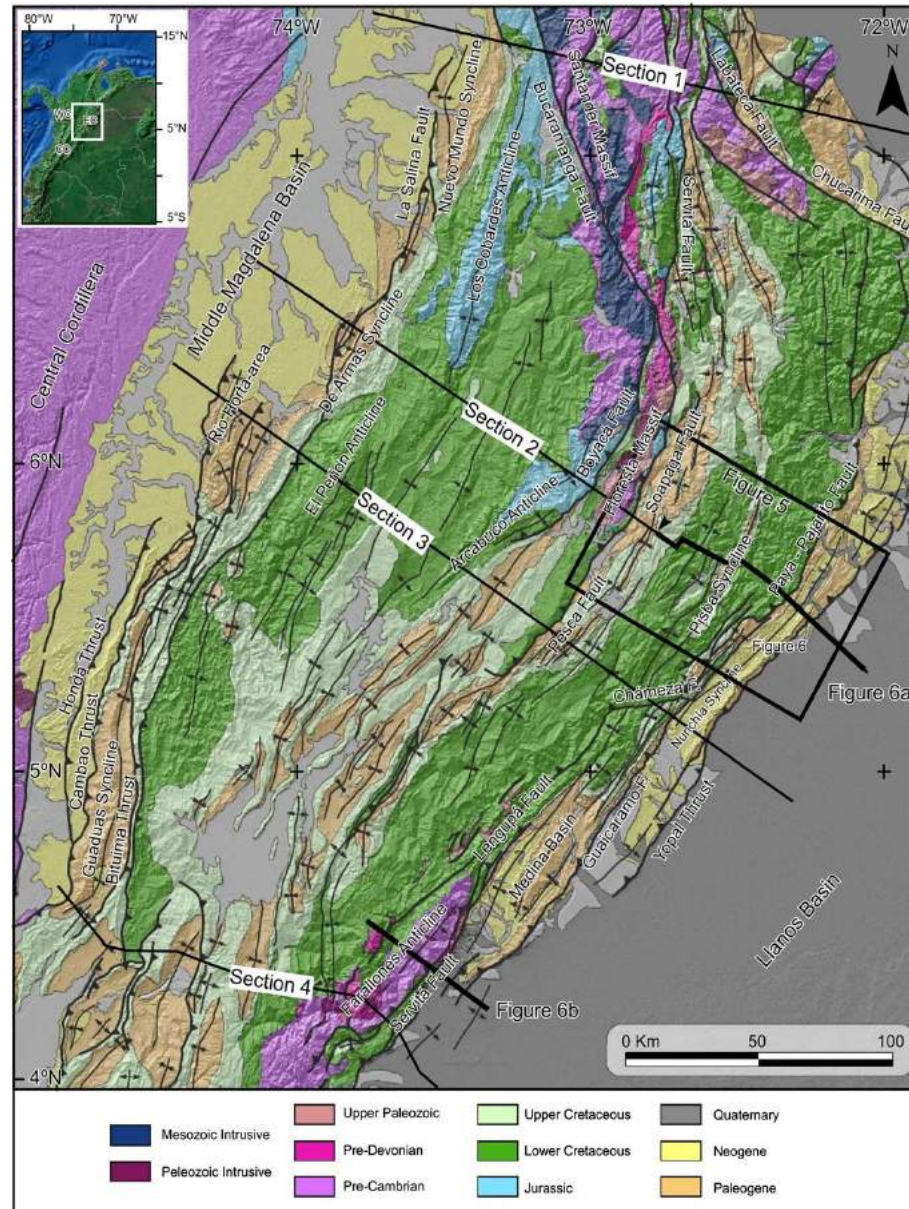


Figure 4. Schematic tectonic evolution of the MMB.
After Horton *et al.* (2010a).



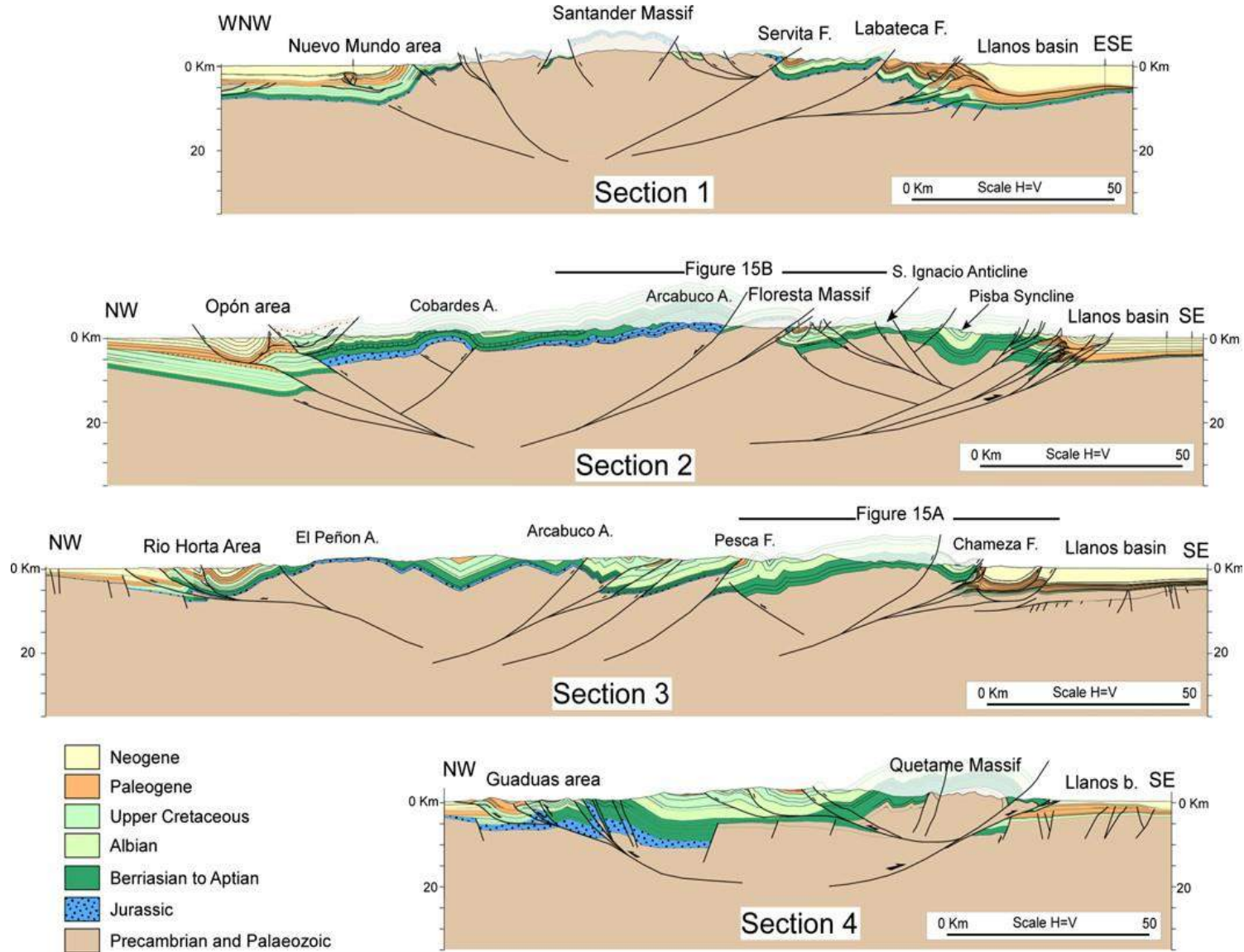
Gómez (2001)

Main fault network



Source: Tesón et al. (2013)

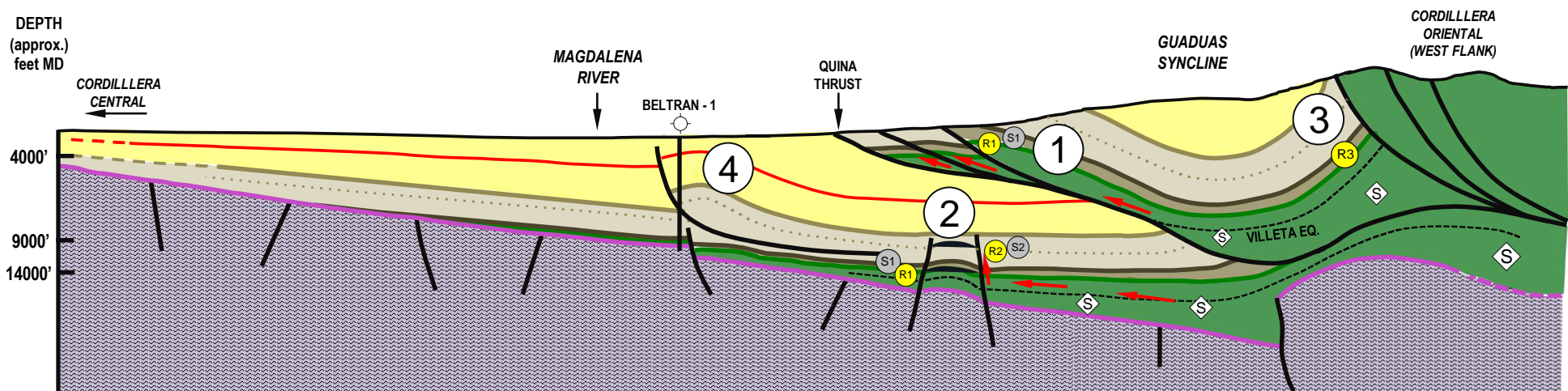
Main fault network



Source: Tesón et al. (2013)

Play concepts & Petroleum systems of the Southern VMM Basin

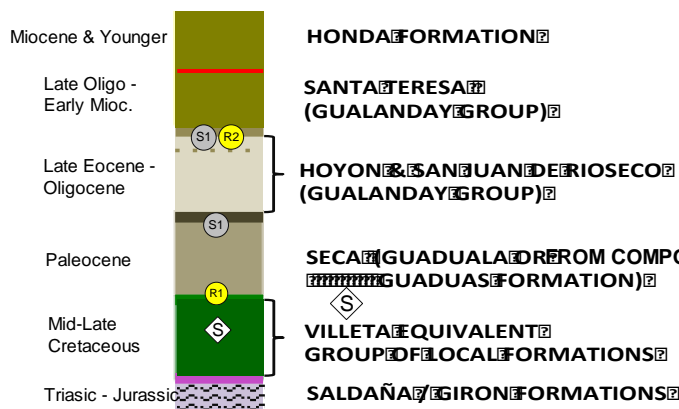
Western Mountain Front of the Eastern Cordillera of Colombia



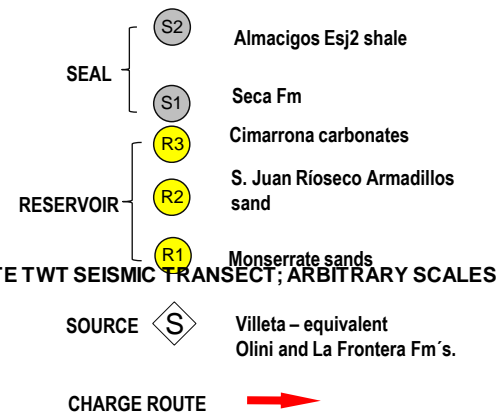
EXPLORATORY PLAYS

- 1 Thrust play Puli - type: *light oil in Monserrate sands*
- 2 Sub-thrust play: *light / medium oil in Cretaceous and Monserrate sands*
- 3 Guaduas - type play: *heavy and light oil in Cimarrona carbonates*
- 4 Frontal thrust: *Toqui Toqui style Doima and Hoyon*

STRATIGRAPHIC KEY



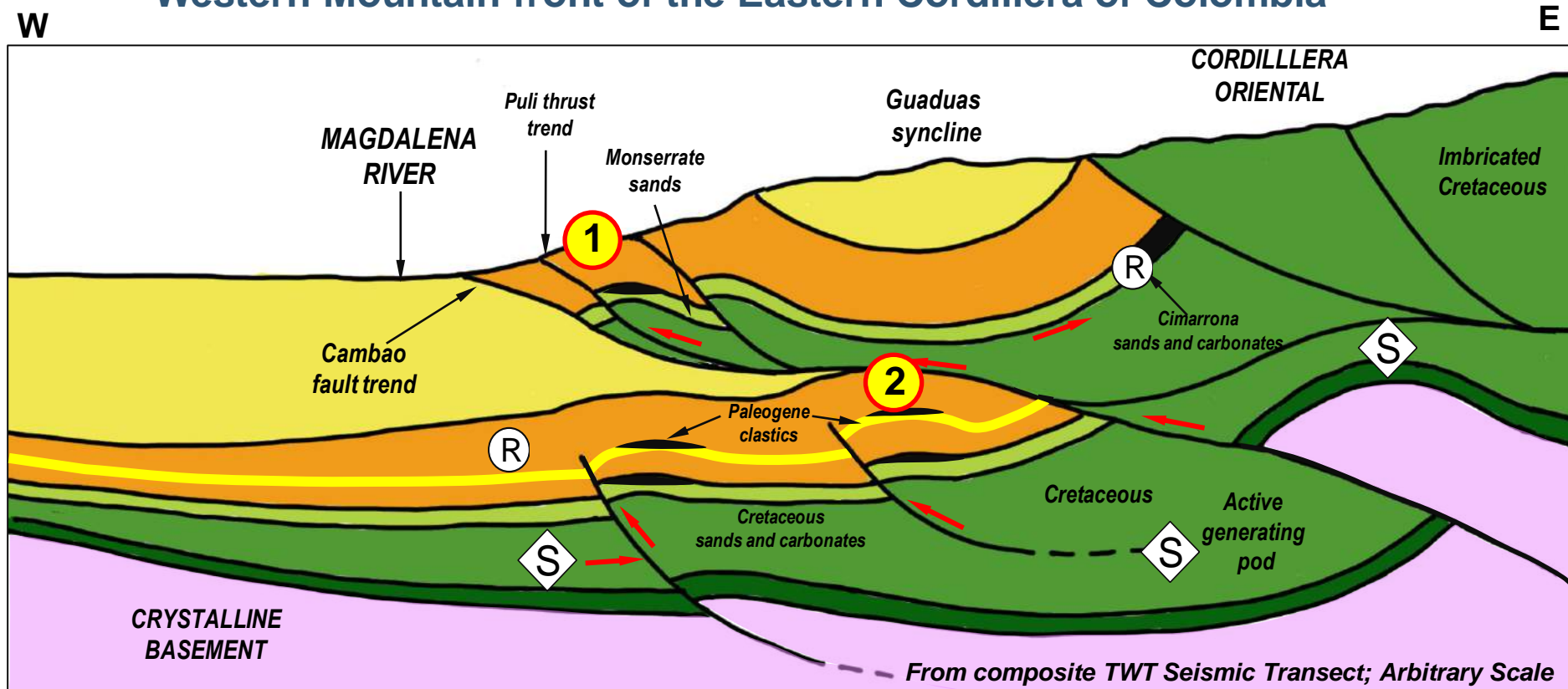
PETROLEUM SYSTEM



Modified from Sarmiento (2012)

Structure & Play concepts of the Southern VMM Basin

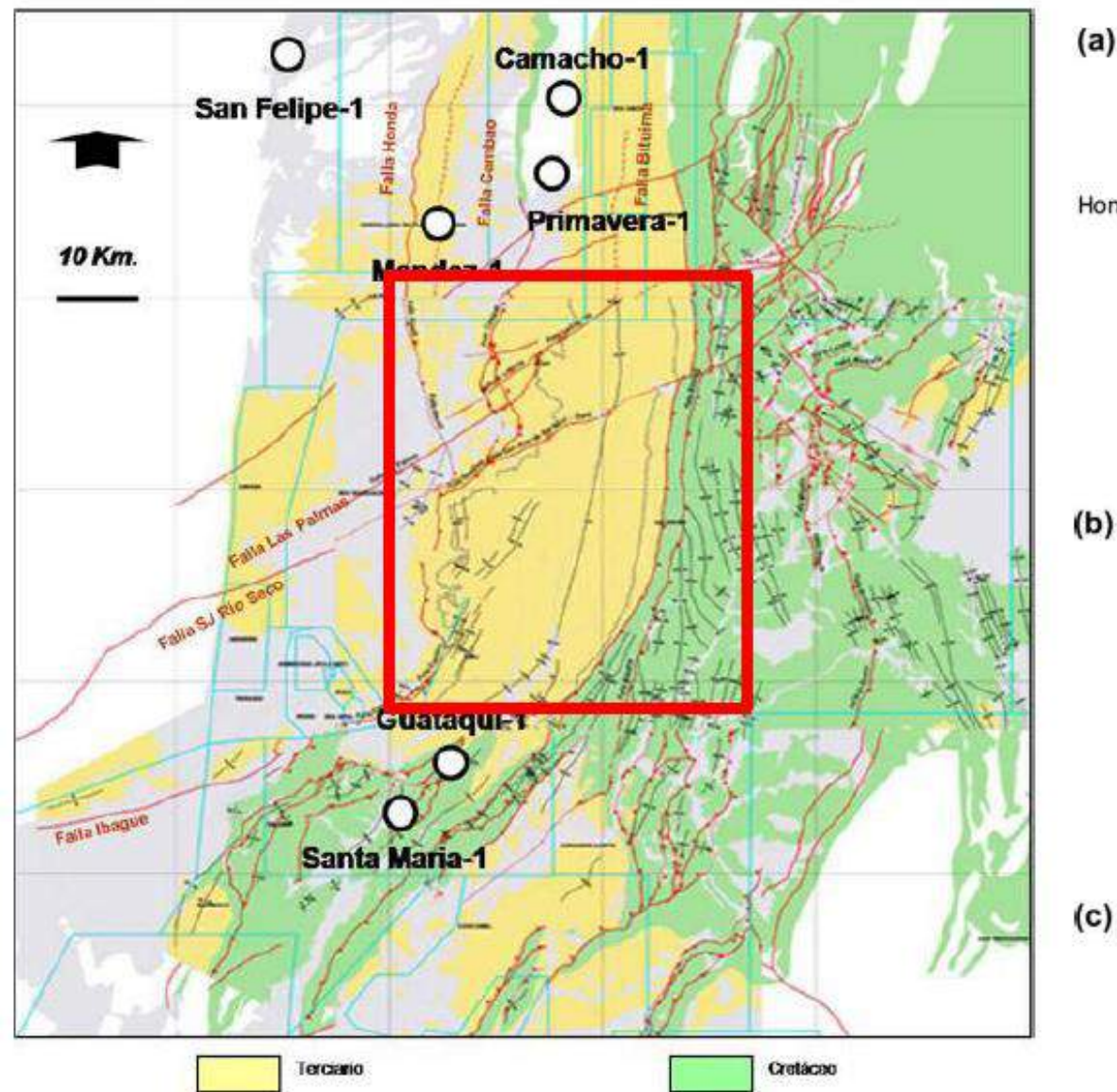
Western Mountain front of the Eastern Cordillera of Colombia



Source: NSE, 2019

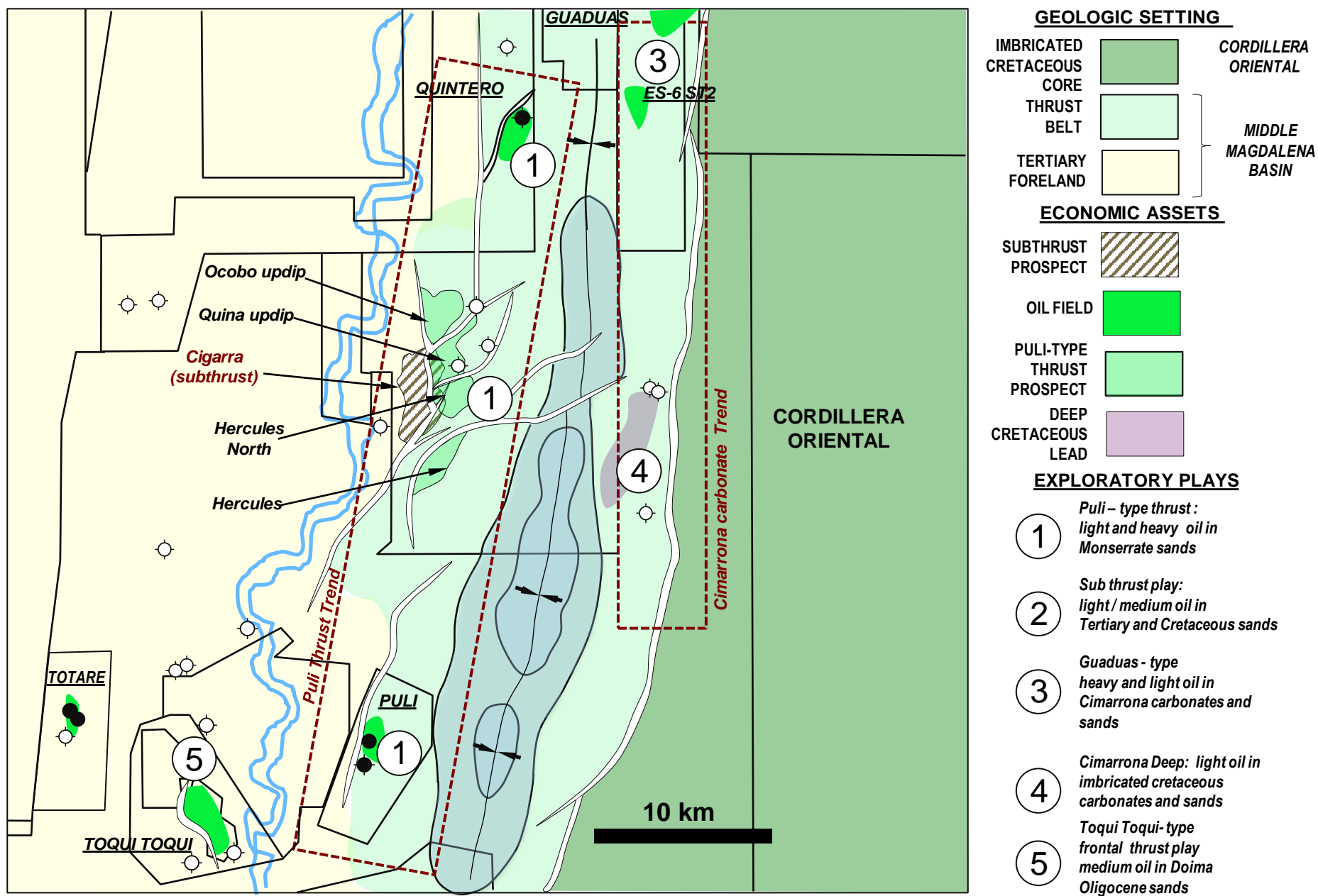
- 1** Puli-type thrust play (light oil in Guadalupe sands)
- 2** Sub thrust play (light/medium oil in Paleogene sands)
- S** Regional Cretaceous source: Villeta - equivalent, mature in surface
- R** Regional Reservoirs: Cretaceous Cimarrona Imst & Monserate ss. / Eocene Hoyon & Chicoral ss.

Main fault network



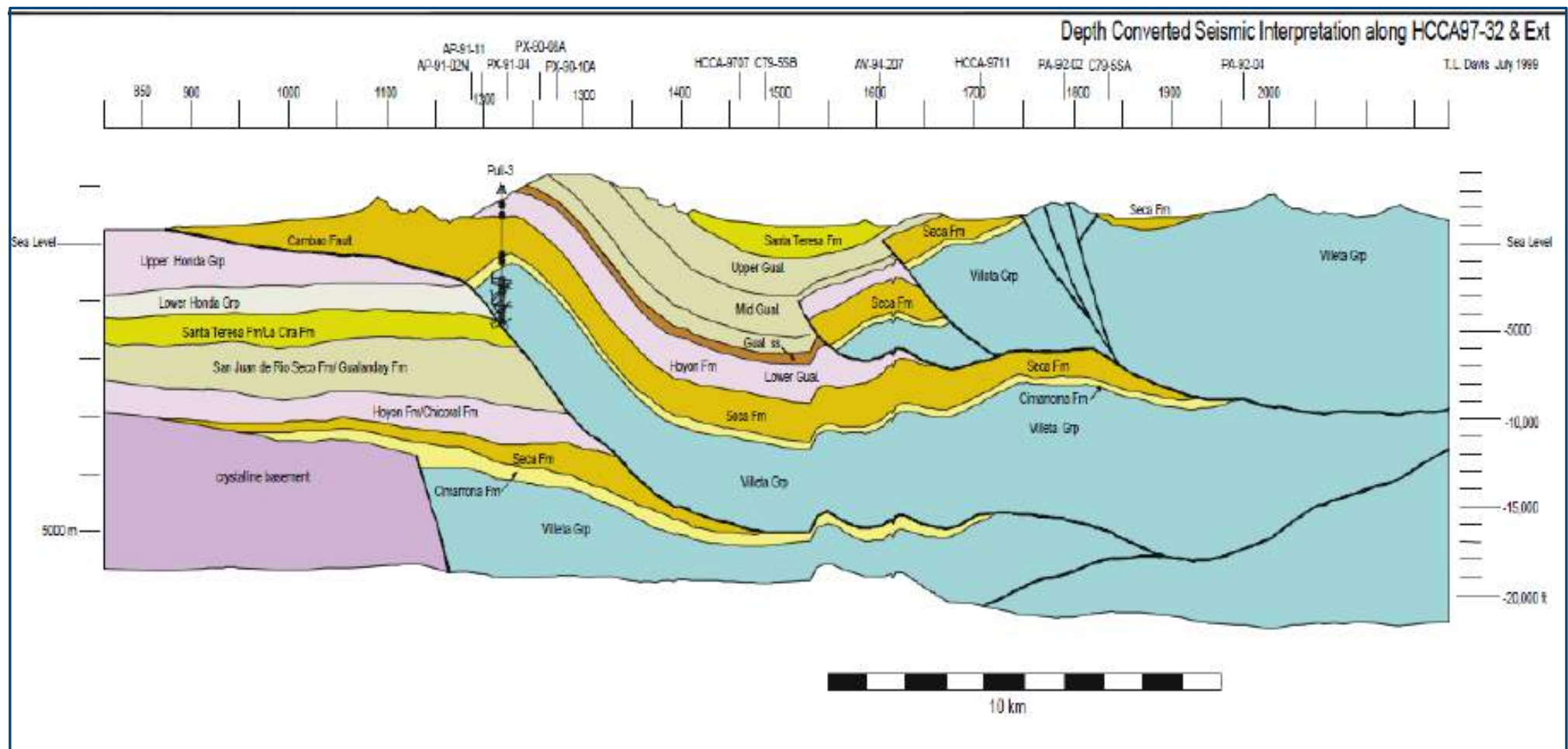
Source: Moretti Et, Cortes 2004

Play trends



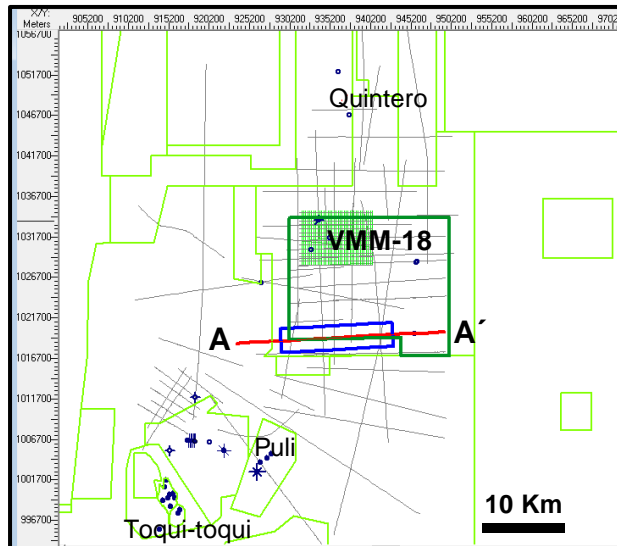
REGIONAL SEISMIC INTERPRETATION THRUST PLAY

Regional depth converted seismic section



Source: Montajes JM (2016)

28



1. Cambao thrust and backthrust
2. Viani fault
3. Deep Cretaceous Cimarrona Play
4. Agrado fault emplacing Upper and Lower Cretaceous on top of the Deep Cretaceous structure
5. El Trigo fault
6. Pre-existing normal faults
7. Guaduas Syncline

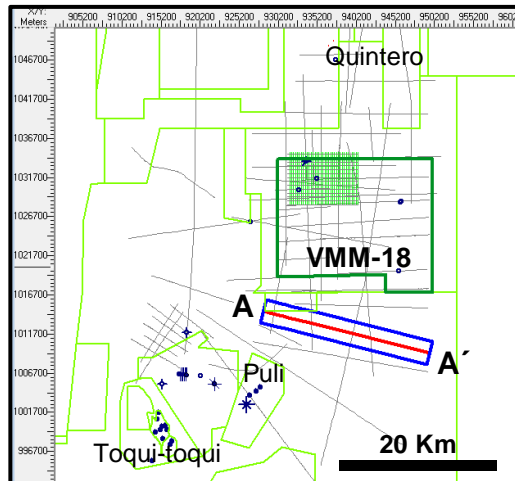
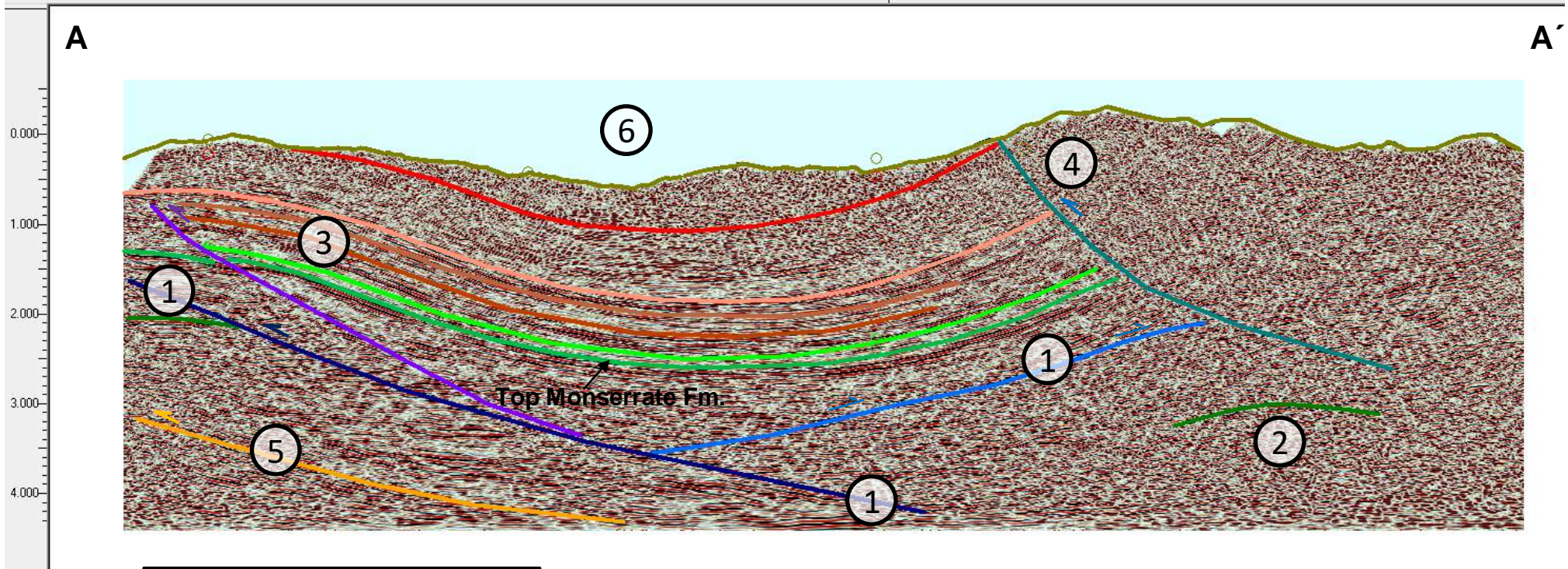
Regional seismic section

ANTIGUA_AP-1991-10, 184.58

Copied Copied C-1979-05_2002_WESTERN_MIG_IH_66143, 271.45

HC-CA-97-05, 731.21

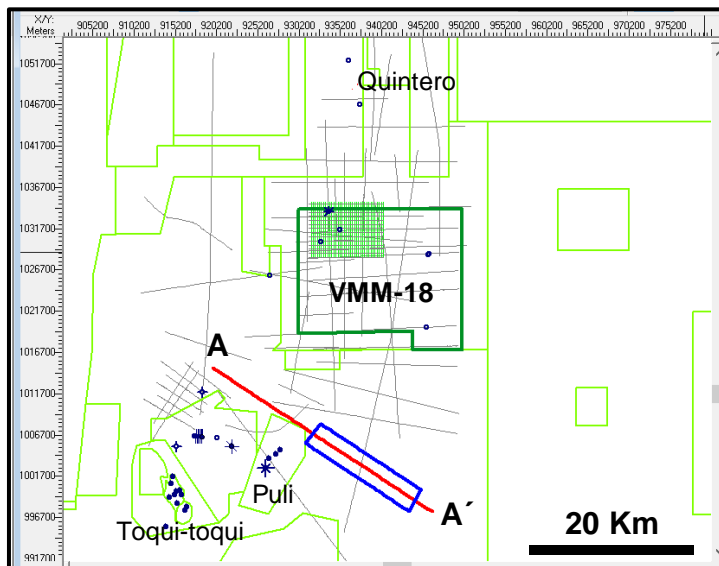
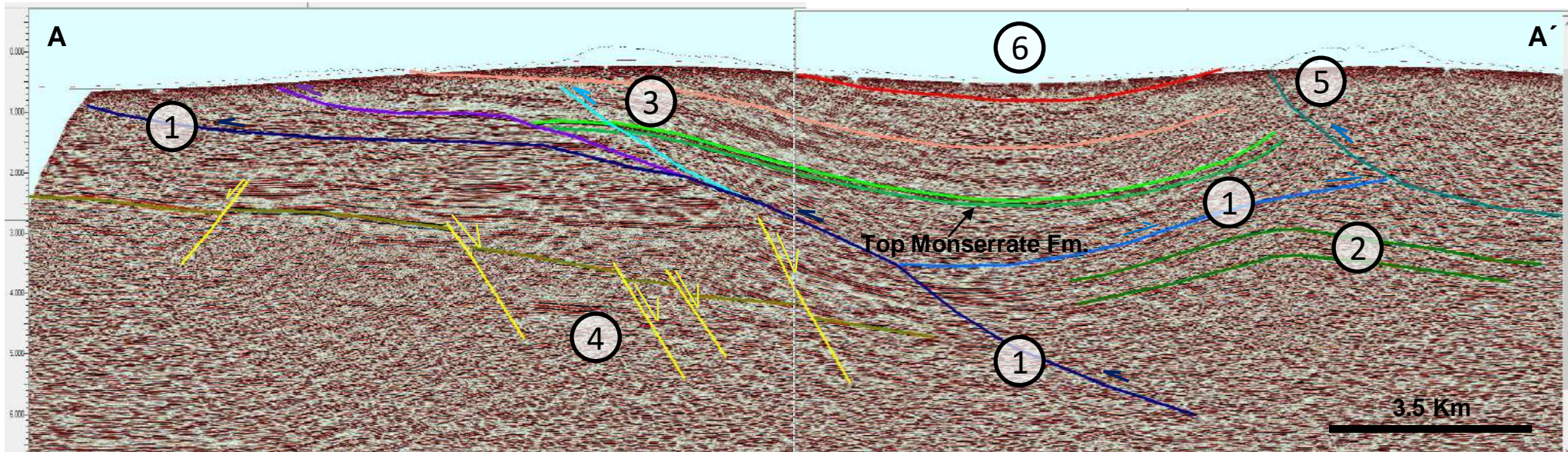
migr_197907_IN-IN, 495.95



Seismic section showing:

1. Cambao thrust and backthrust
2. Deep Cretaceous Cimarrona Play
3. Hercules type structure
4. Agrado fault emplacing Upper and Lower Cretaceous on top of the Deep Cretaceous structure
5. Beltran thrust
6. Guaduas syncline

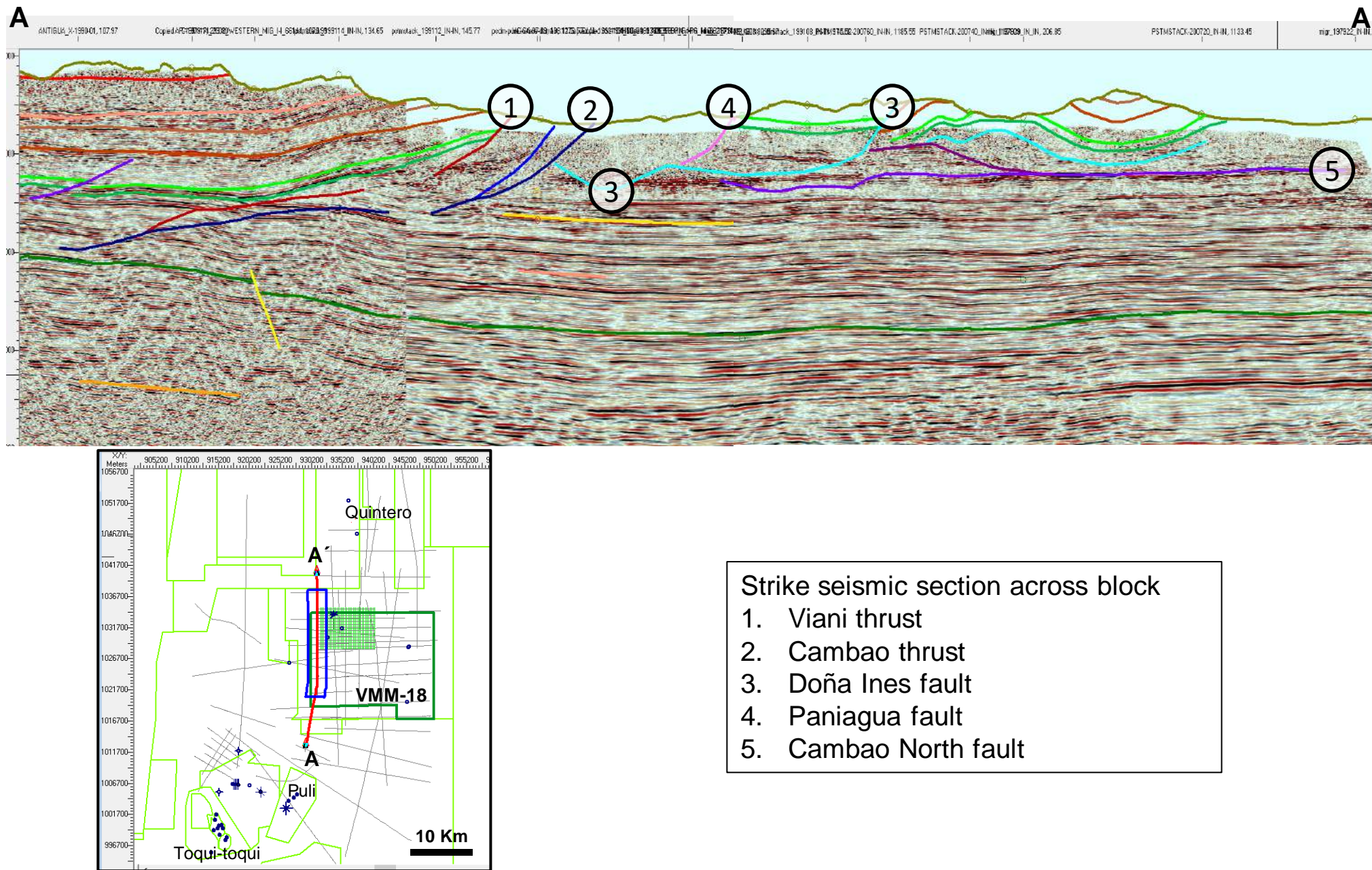
Regional seismic section



Regional seismic section showing:

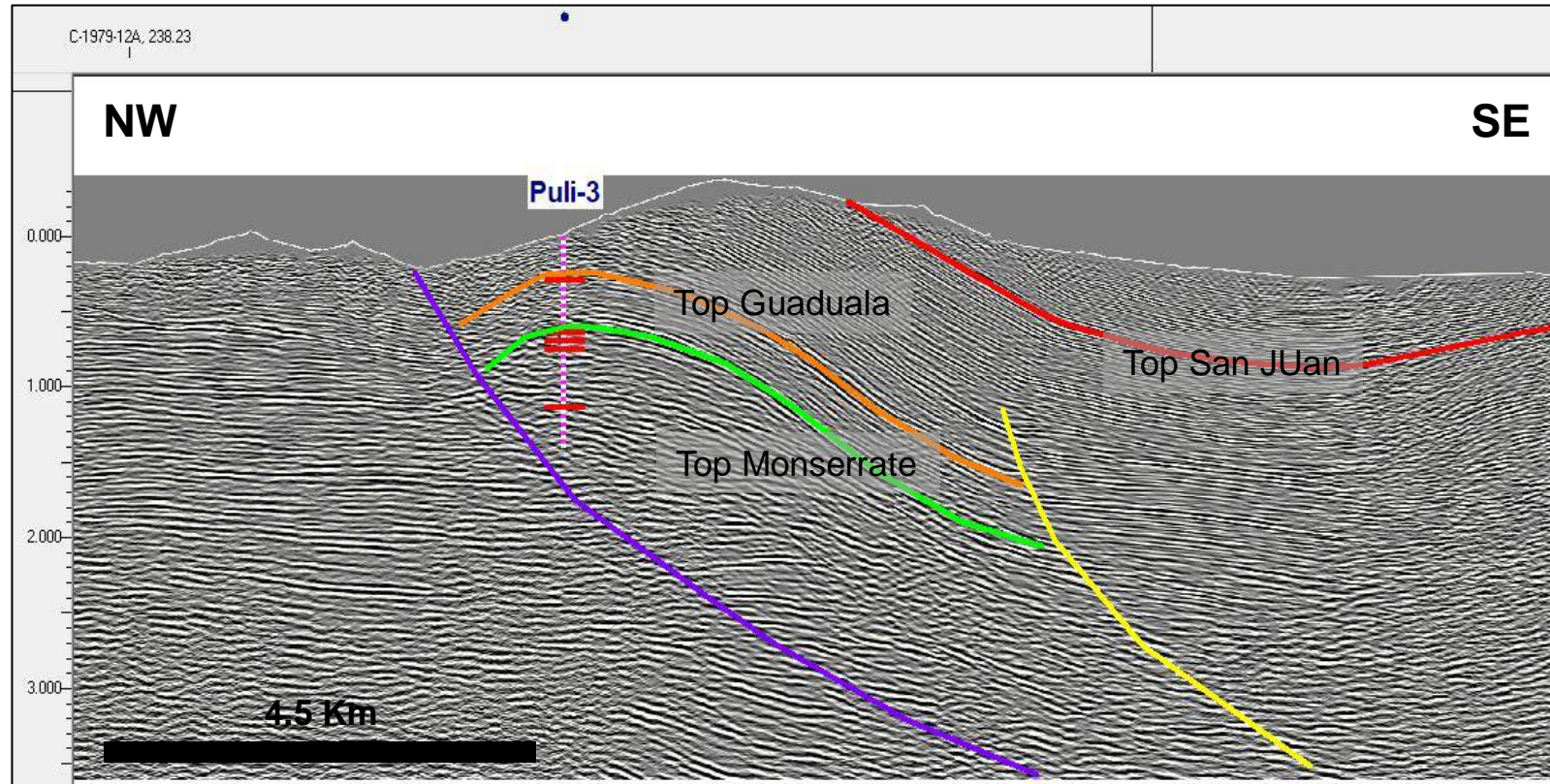
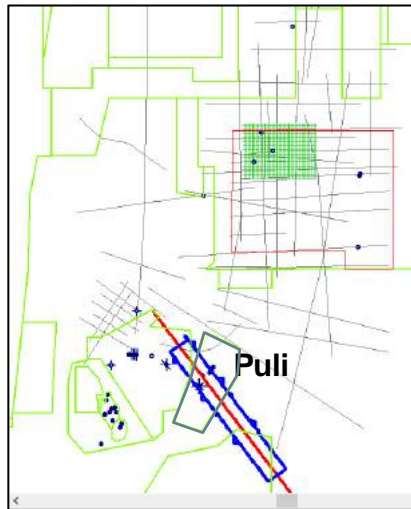
1. Cambao thrust and backthrust
2. Deep Cretaceous Cimarrona Play
3. Hercules type structure
4. Pre-existing normal faults
5. Agrado fault emplacing Upper and Lower Cretaceous on top of the Deep Cretaceous structure
6. Guaduas syncline

Strike seismic section across VMM-18 block

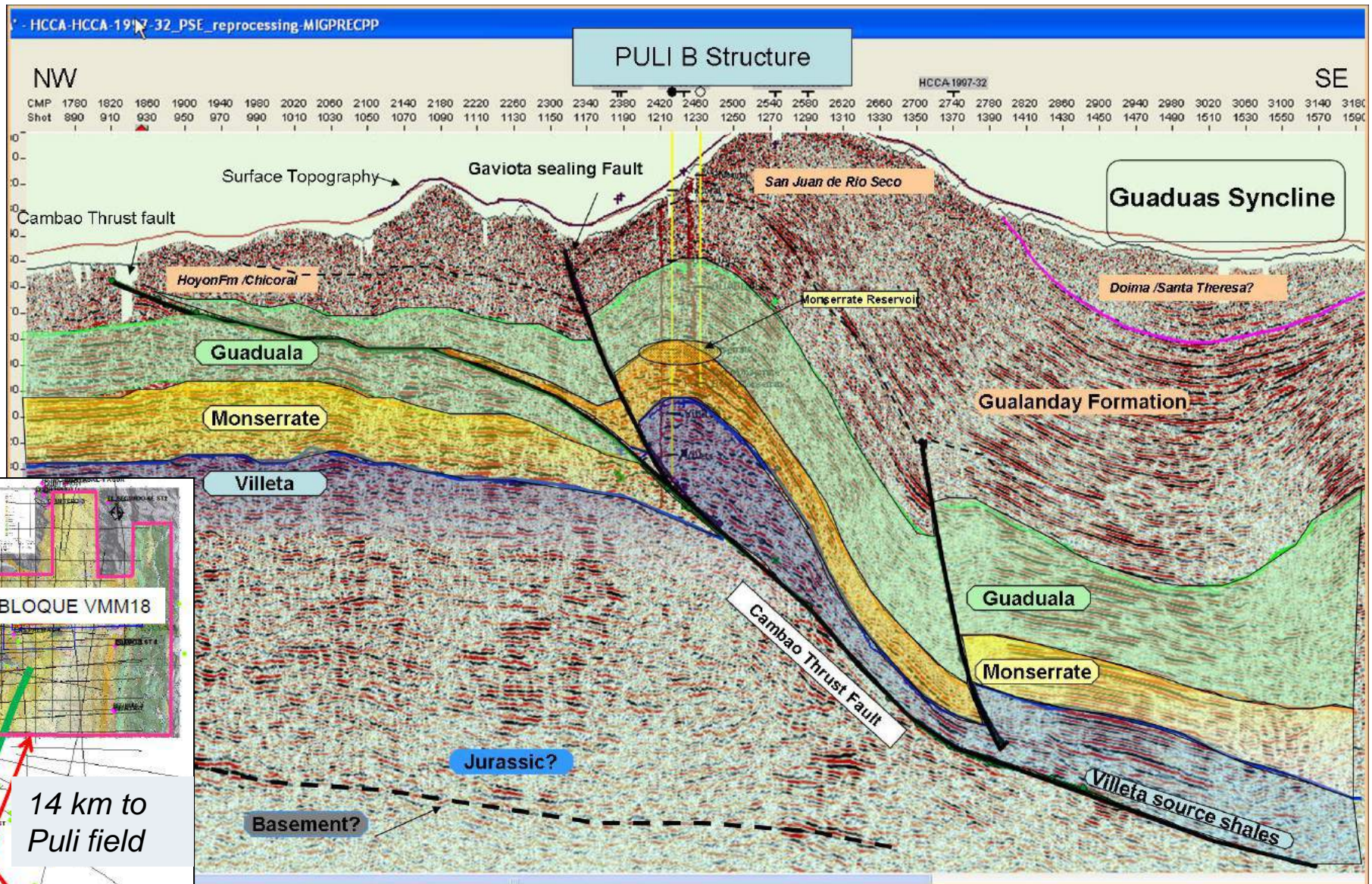


THRUST PLAY

Puli: Thrust play

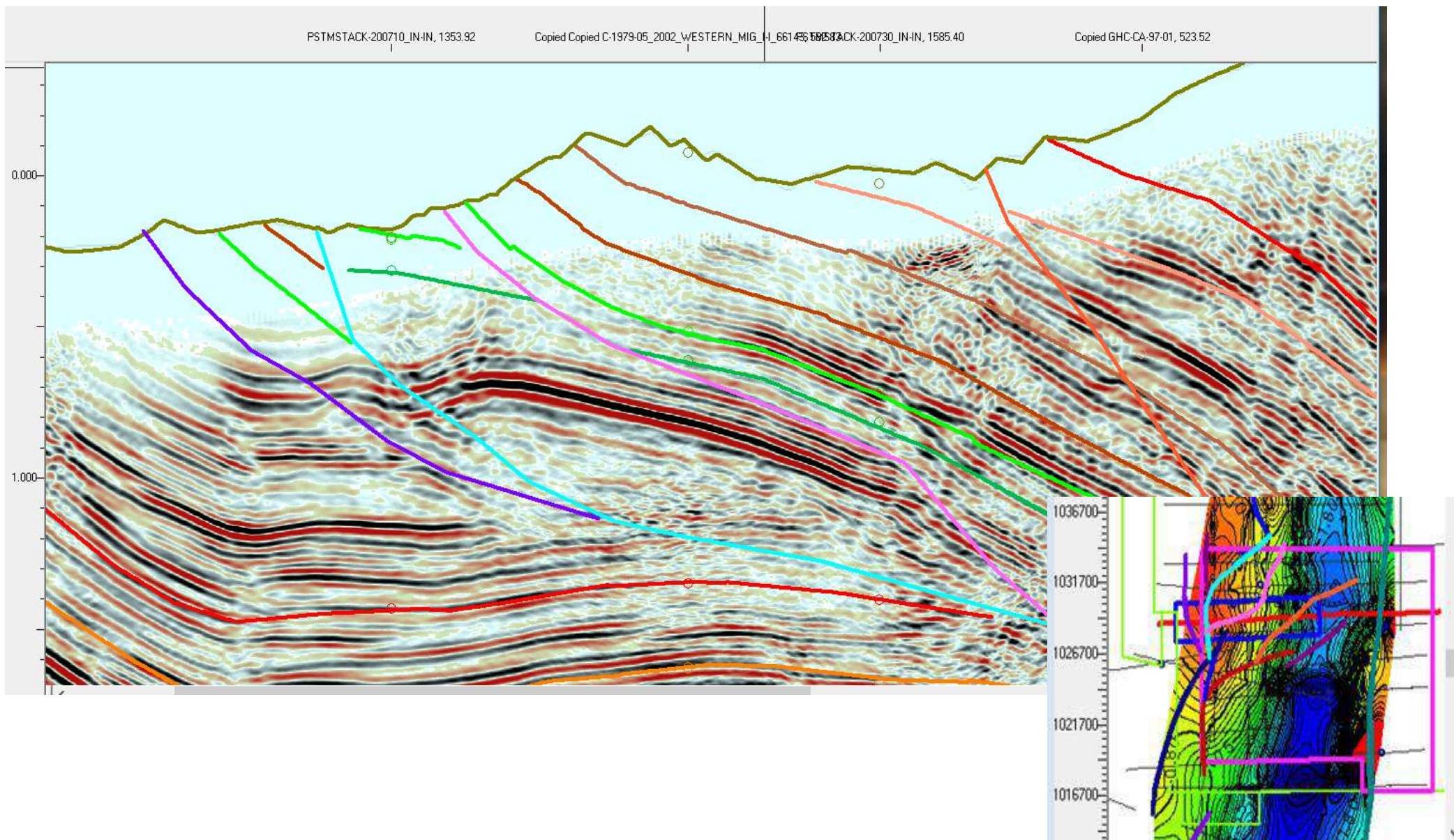


Puli: Thrust play

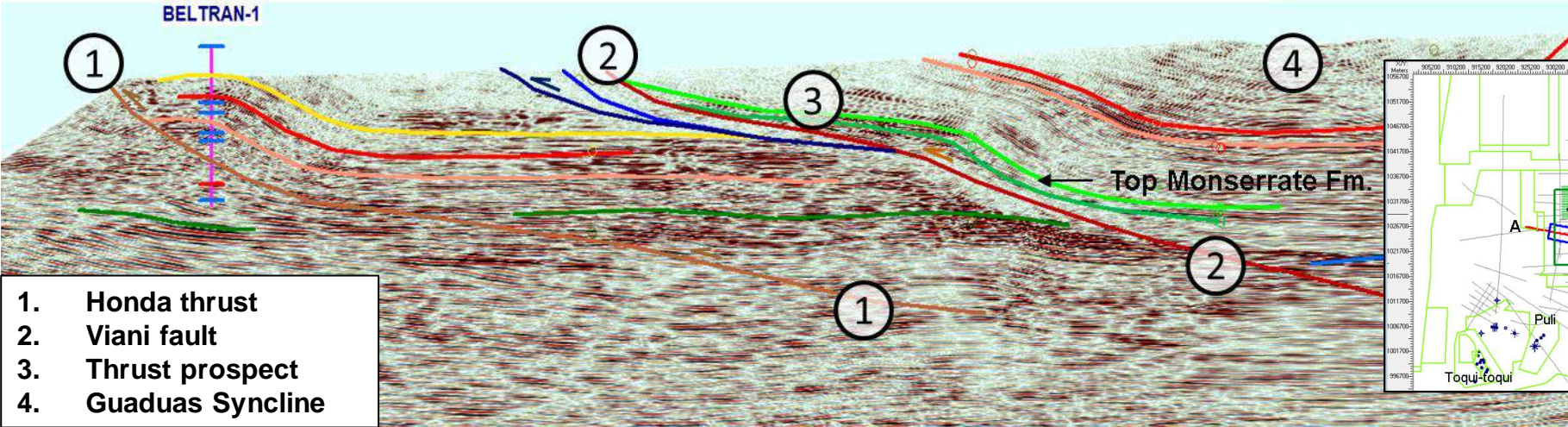
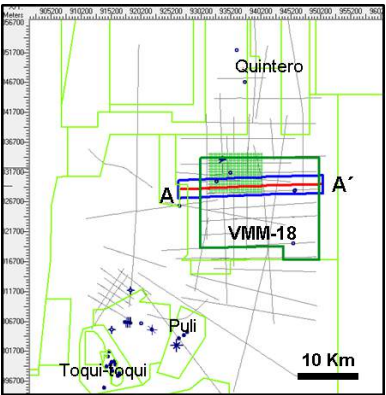
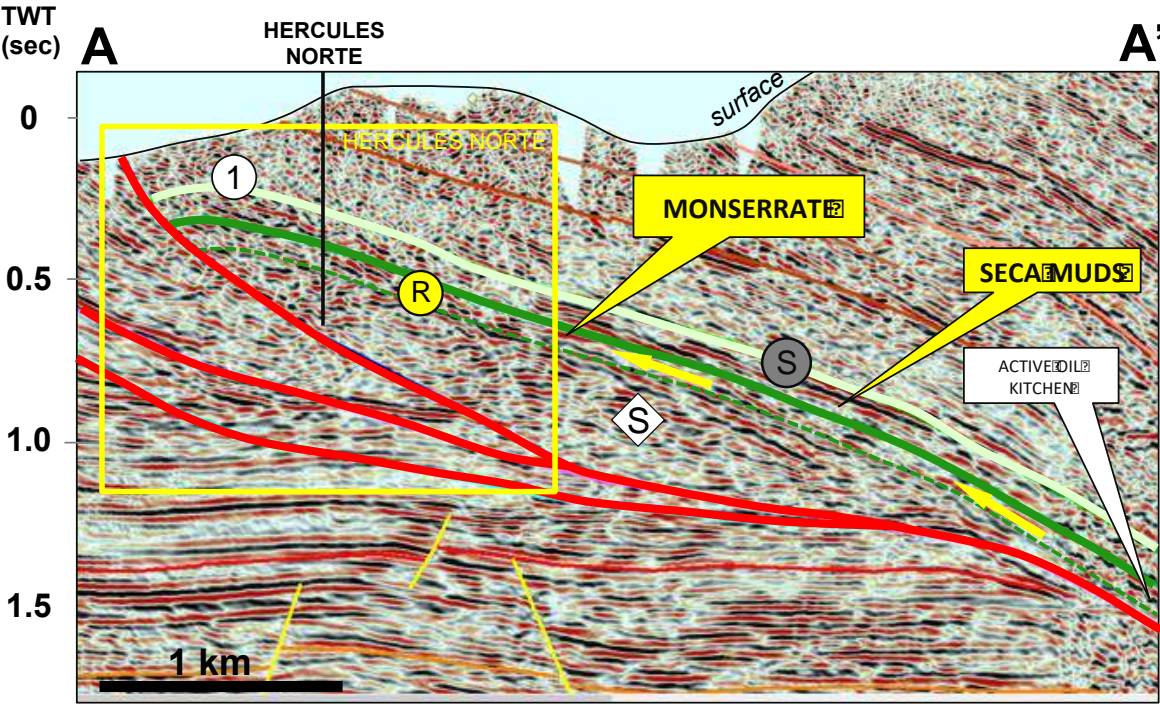


Source: Montajes JM (2016)

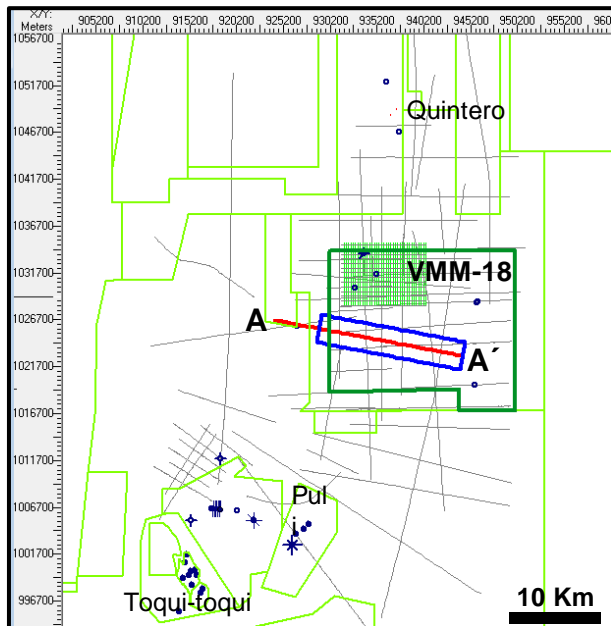
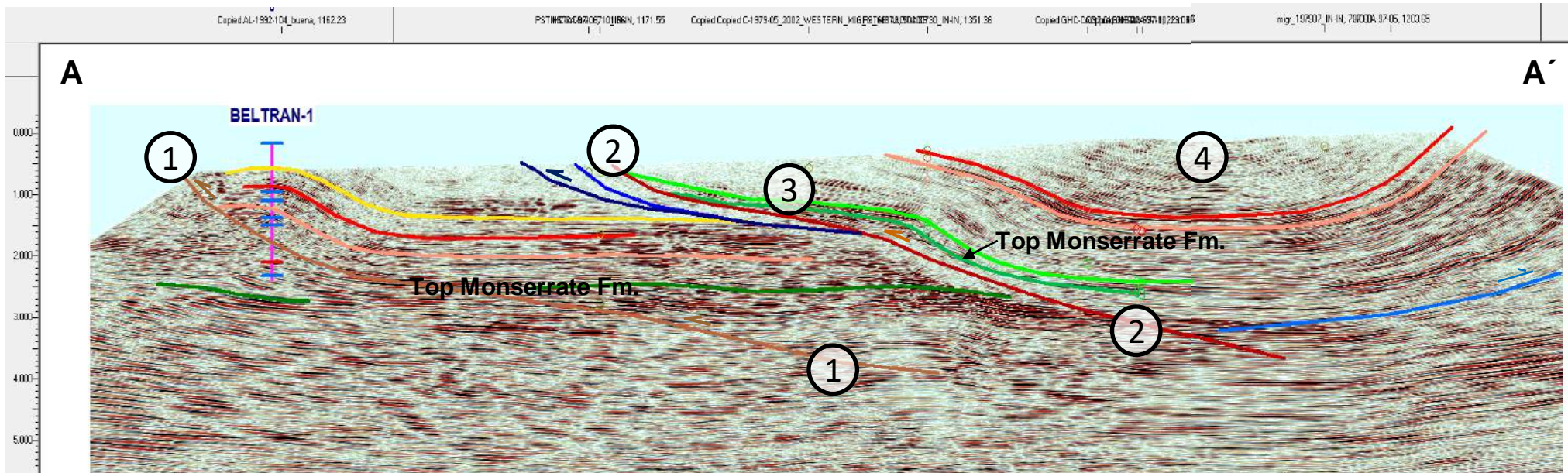
VMM-18: Thrust Play



VMM-18: Thrust play



VMM-18: Thrust play

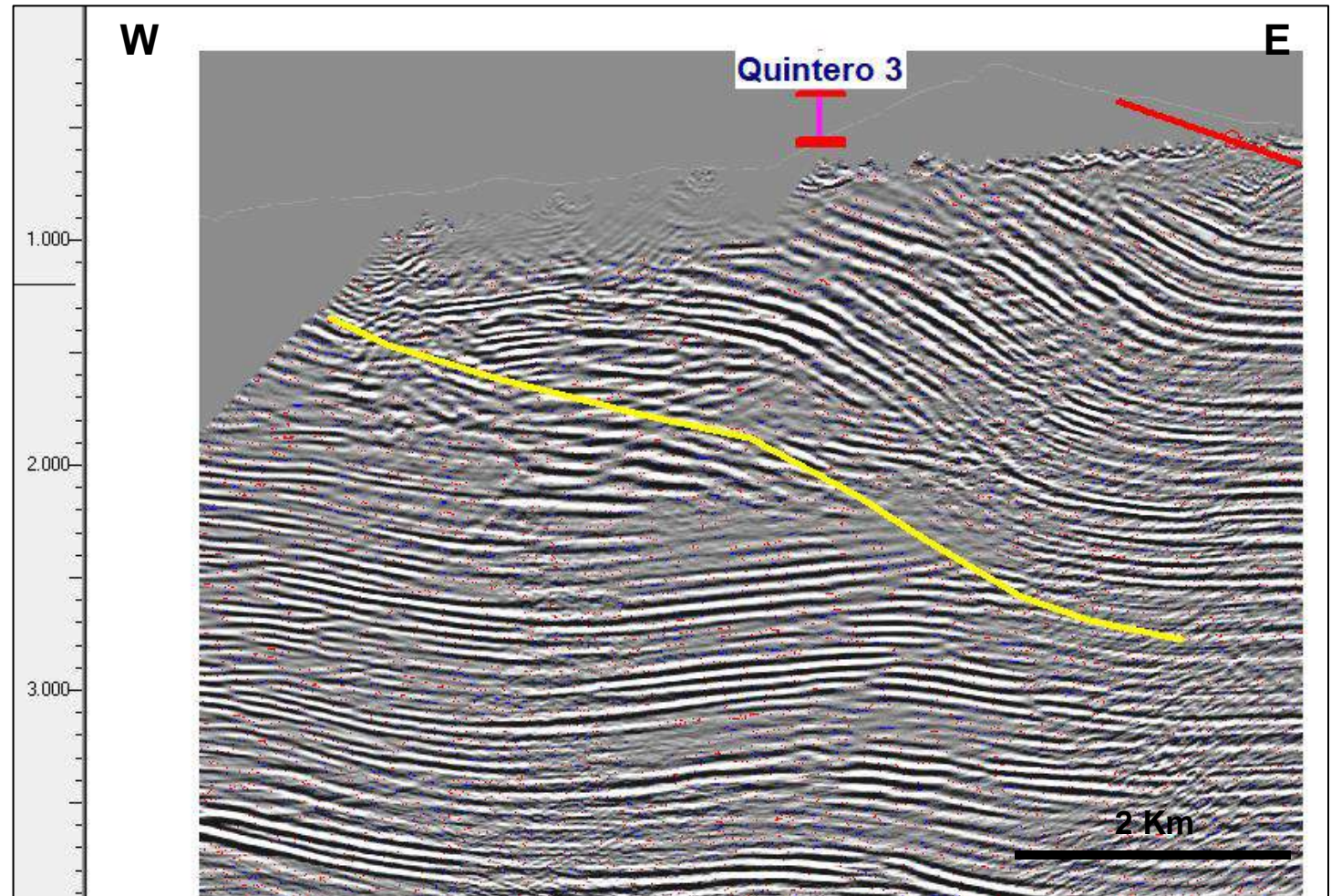
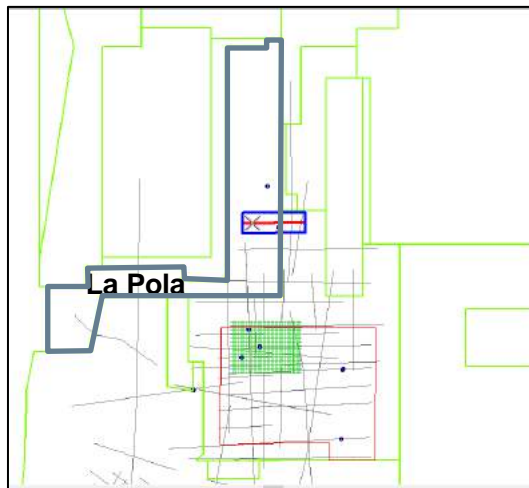


Seismic section across Hercules prospect

1. Honda thrust
2. Viani fault
3. Hercules prospect
4. Guaduas Syncline

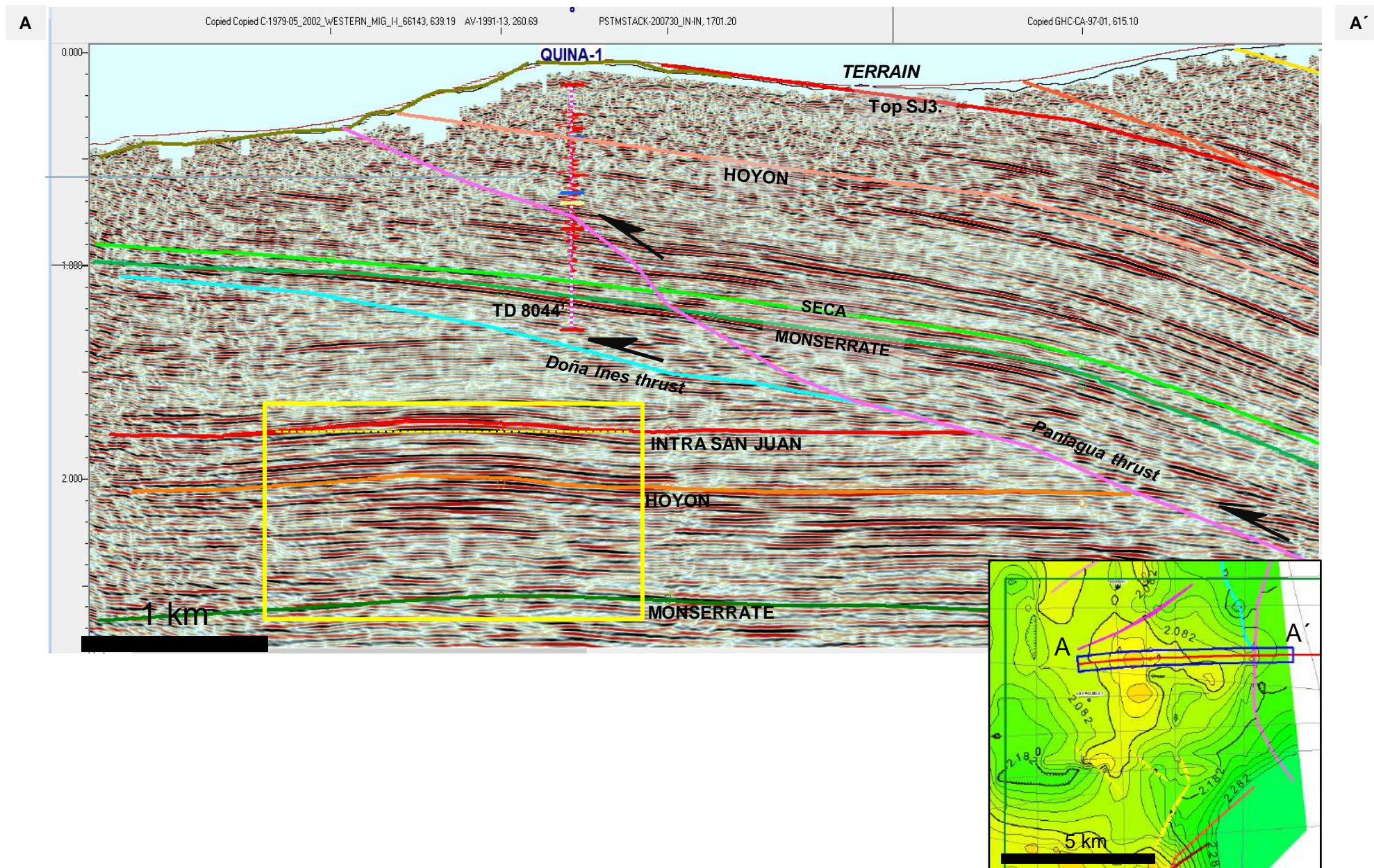
Seca Fm.
Monserrate Fm.

Quintero field: Thrust play

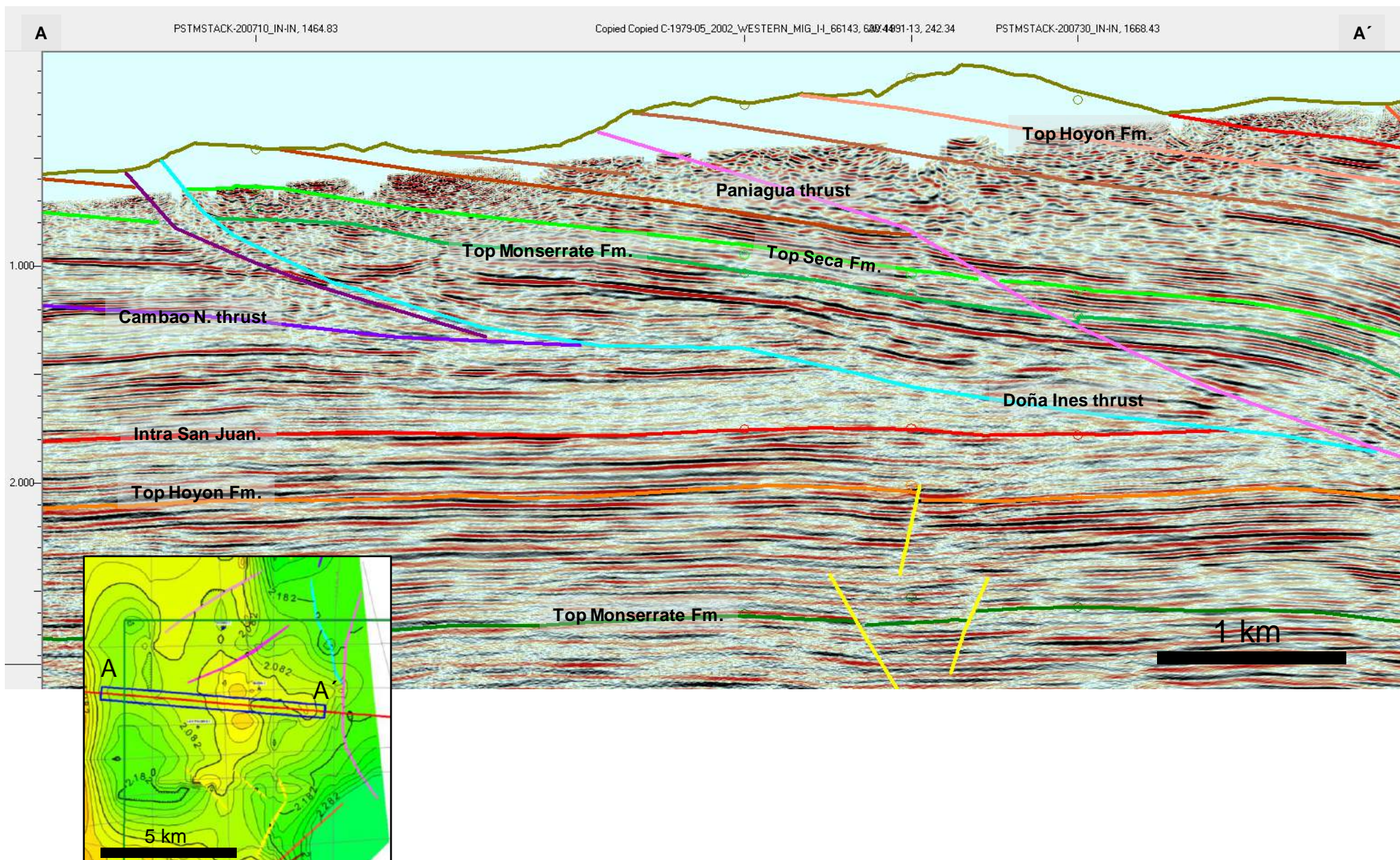


SUBTHRUST PLAY

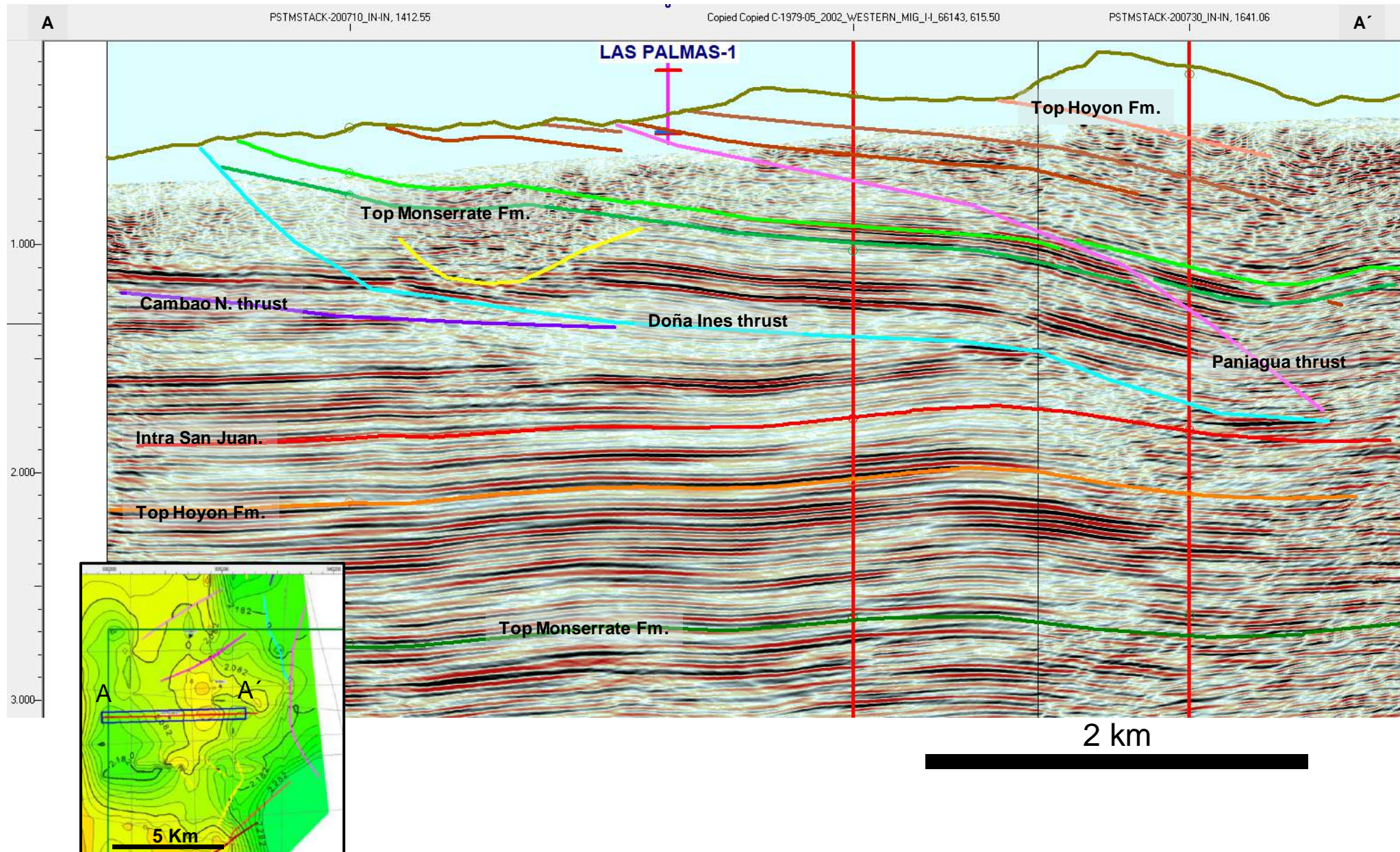
VMM-18: Sub-thrust play



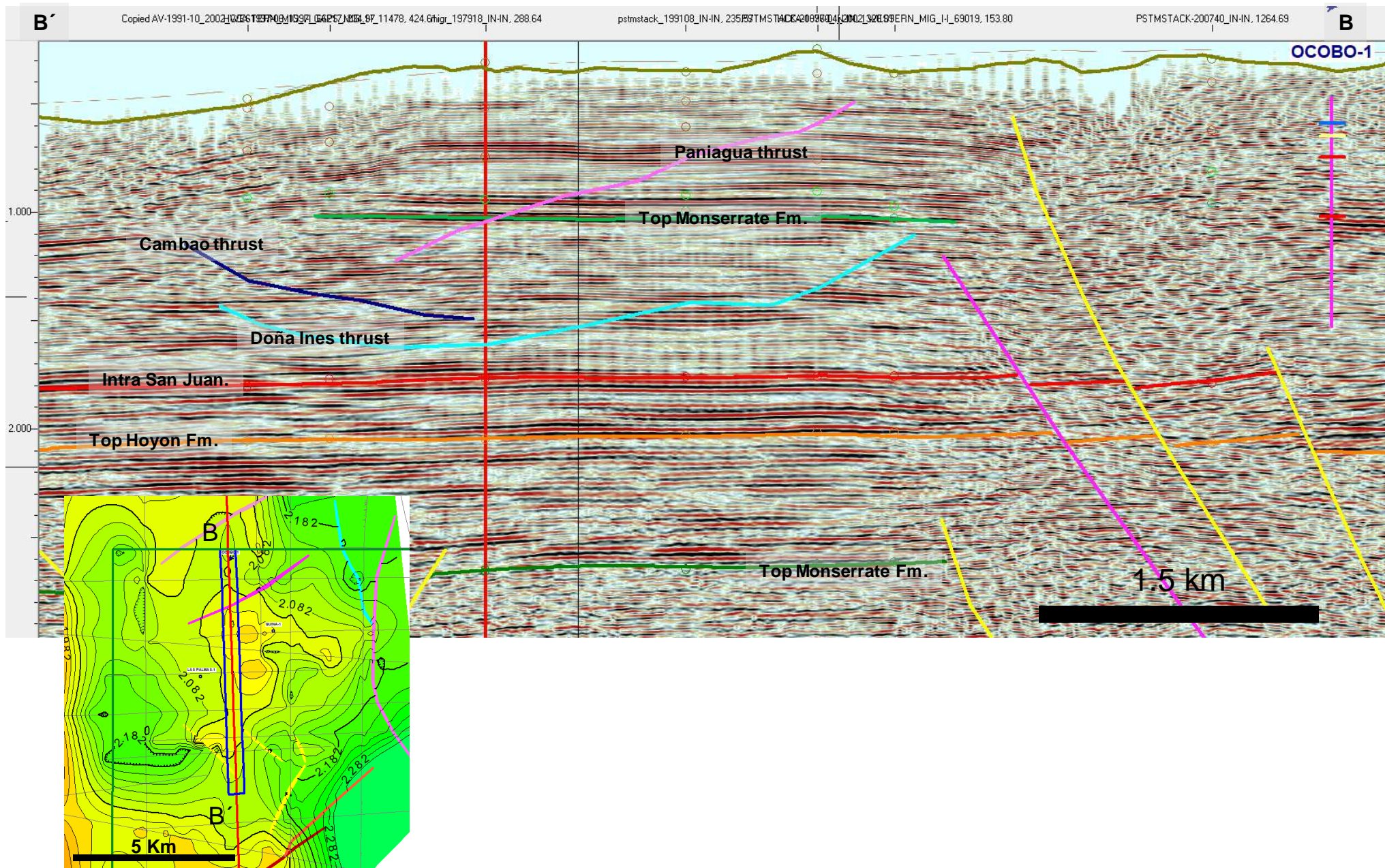
Sub-Thrust Play with Relics of an early Tertiary Extensional Event



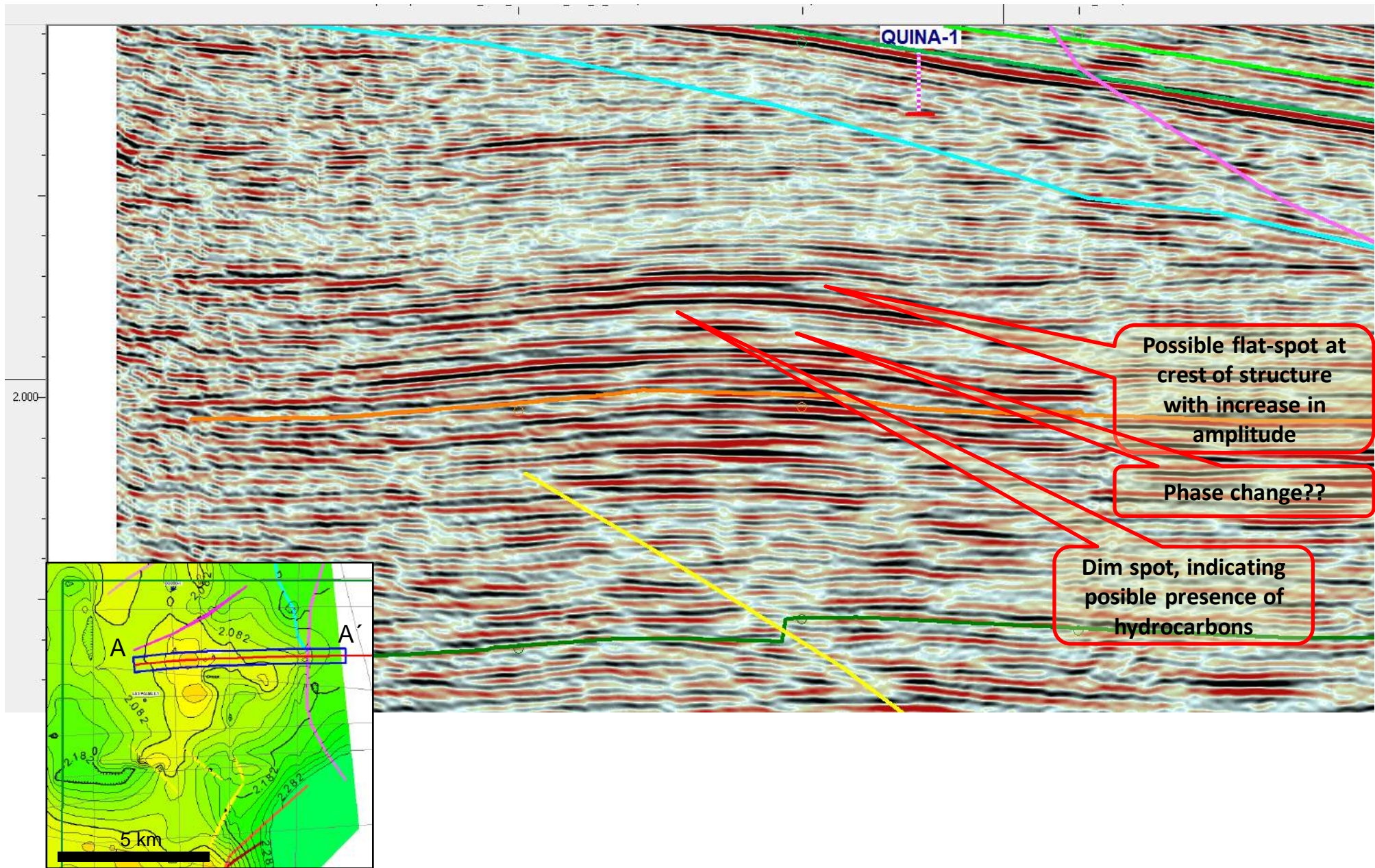
VMM-18: Sub-thrust play



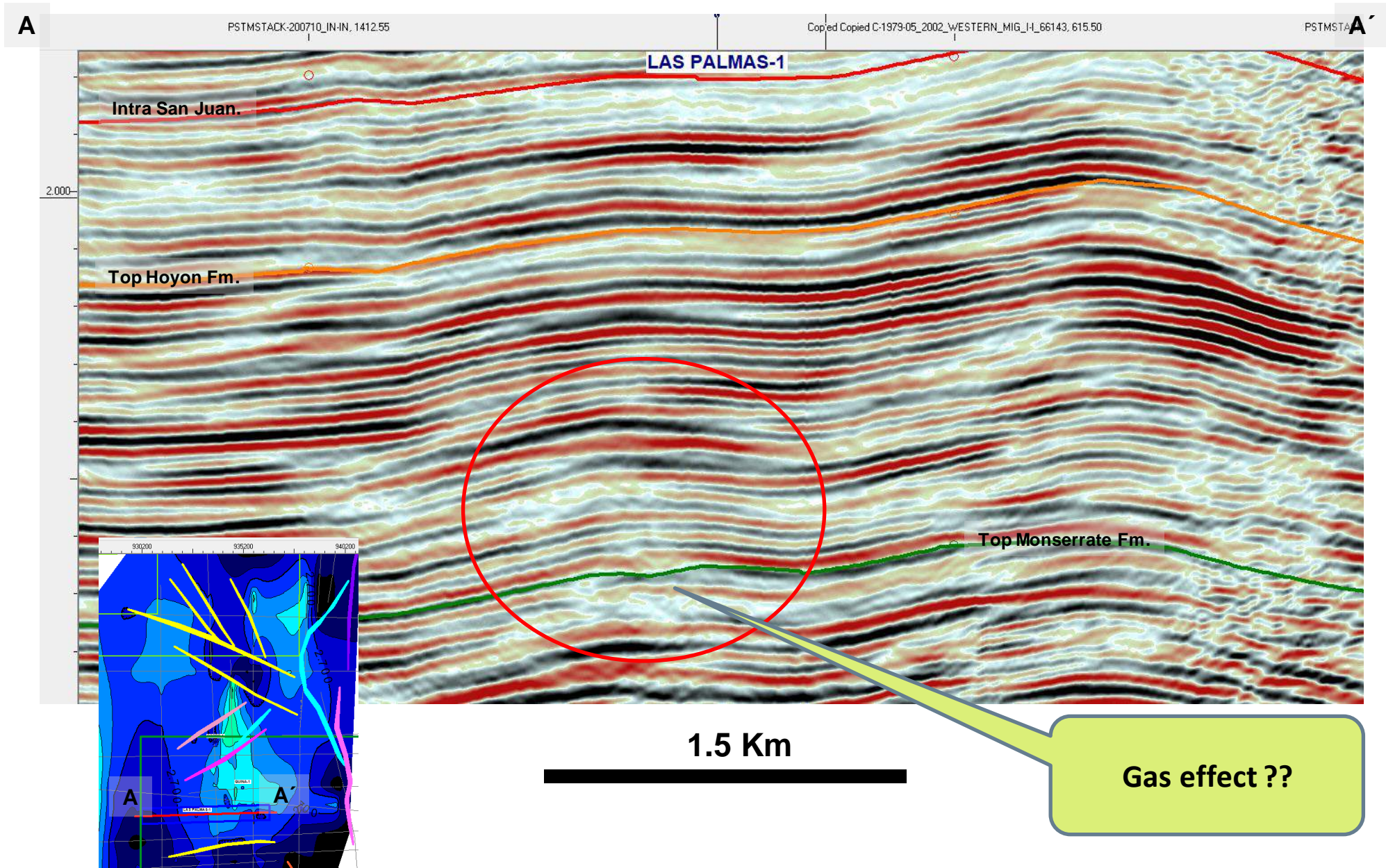
VMM-18: 2D seismic strike line across sub-thrust play



VMM-18: Sub-thrust play with possible DHI's

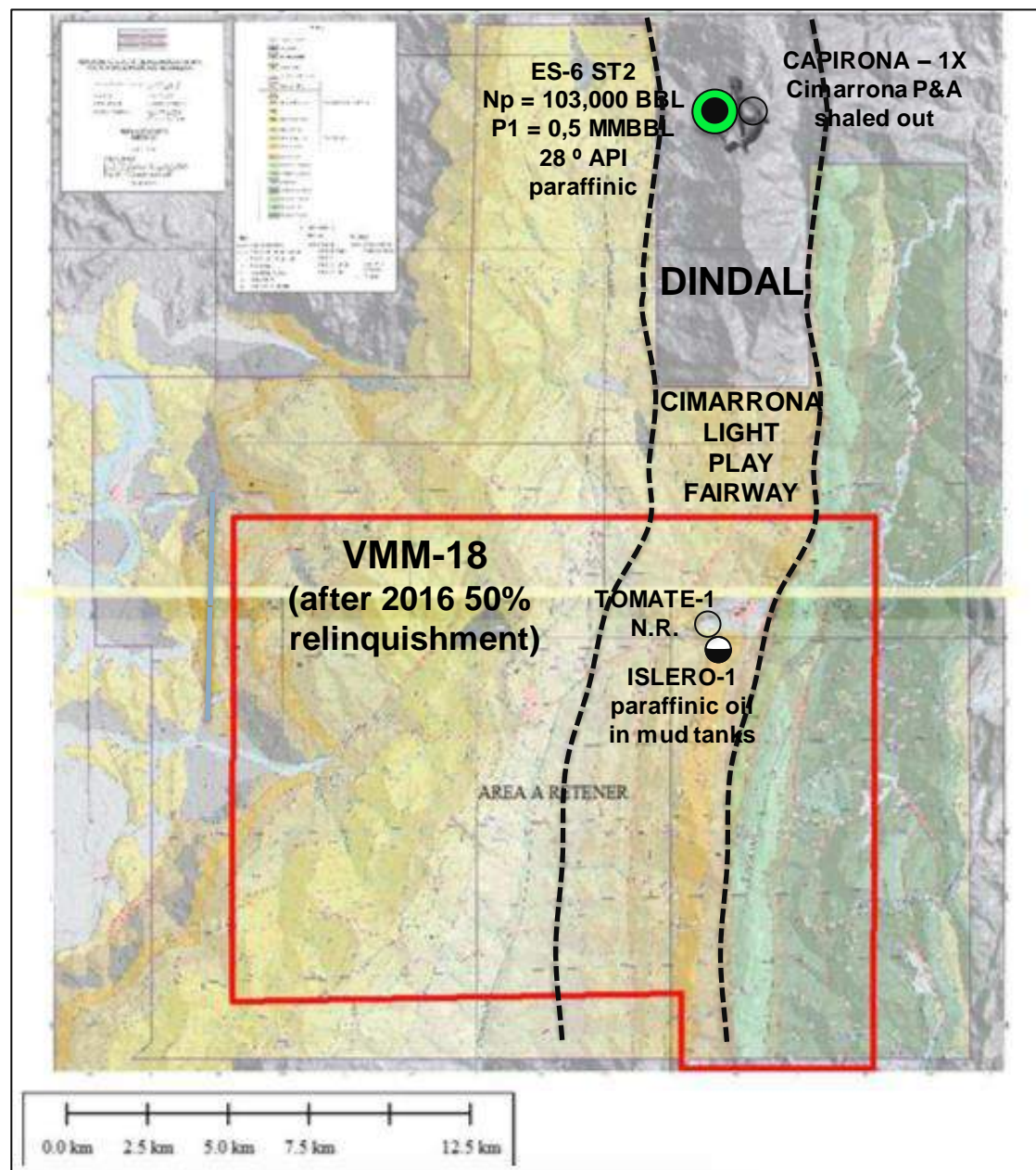
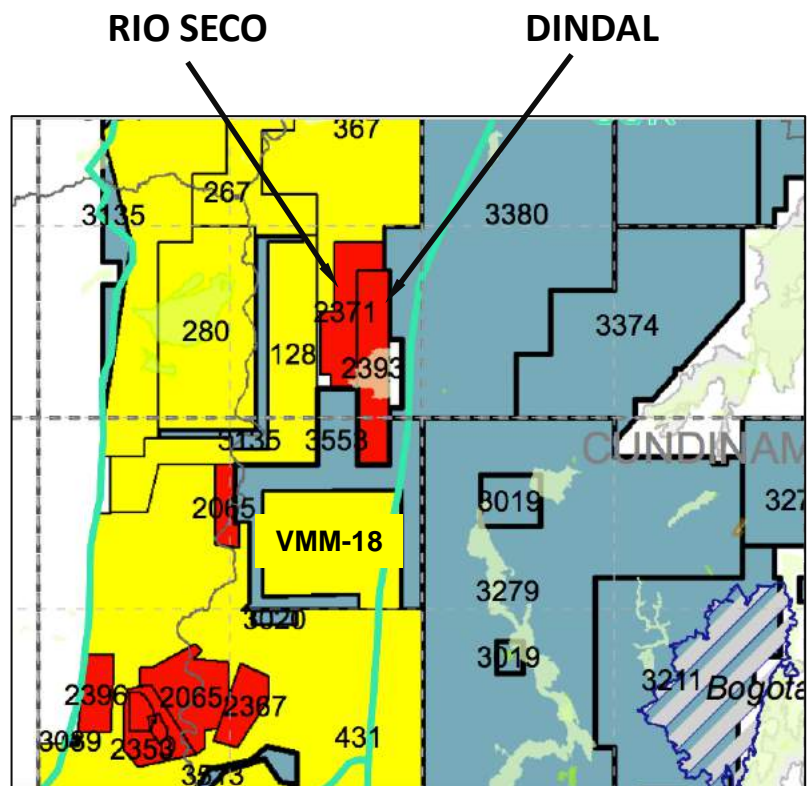


VMM-18: Possible gas effect on top of Monserrate Fm.

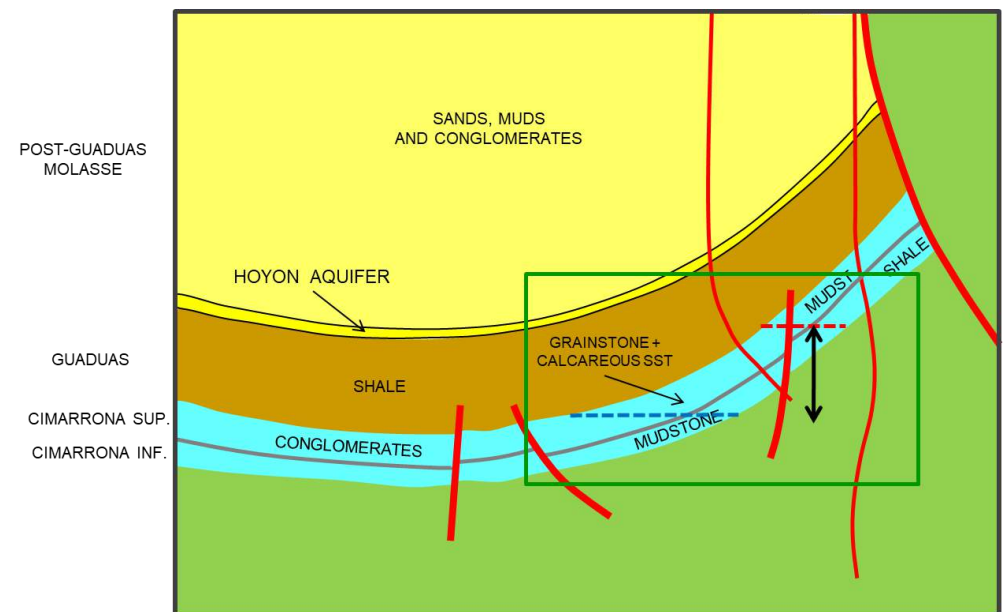
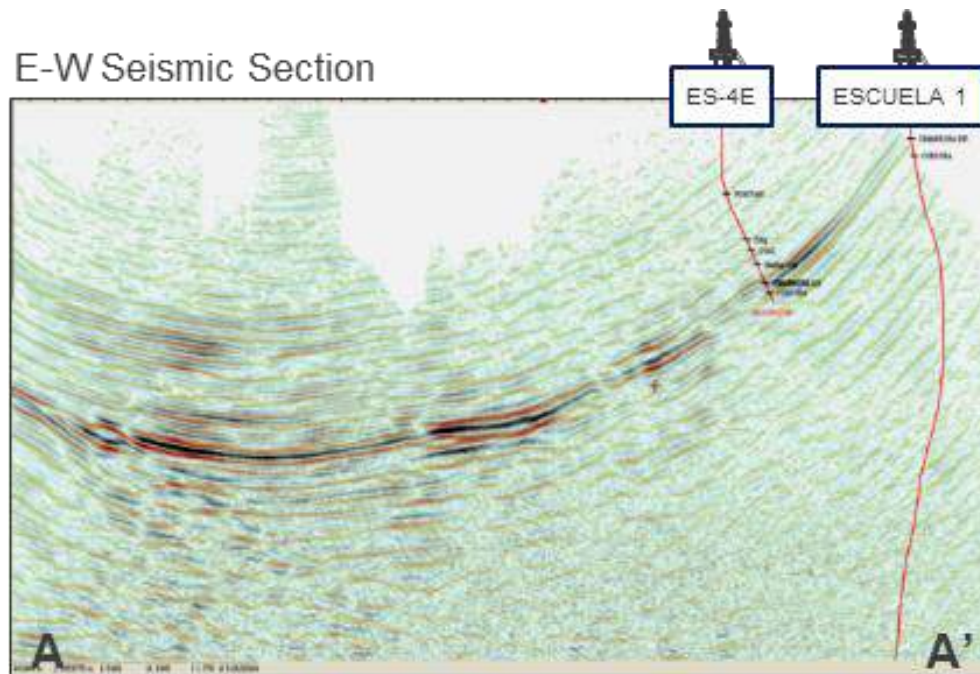


GUADUAS SYNCLINE PLAY CIMARRONA DEEP SUB-THRUST PLAY

Cimarrona light play fairway

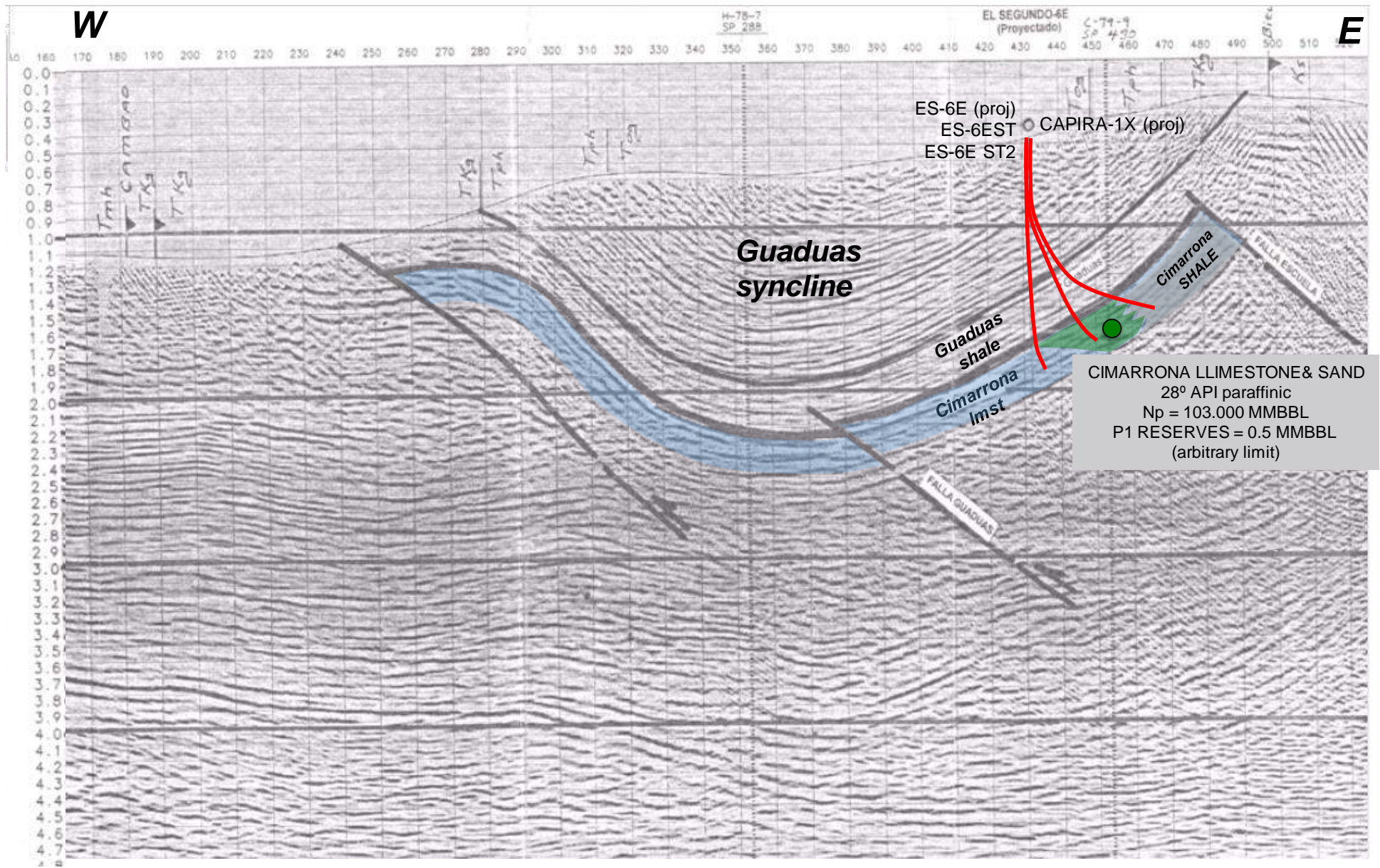


Guaduas Syncline play



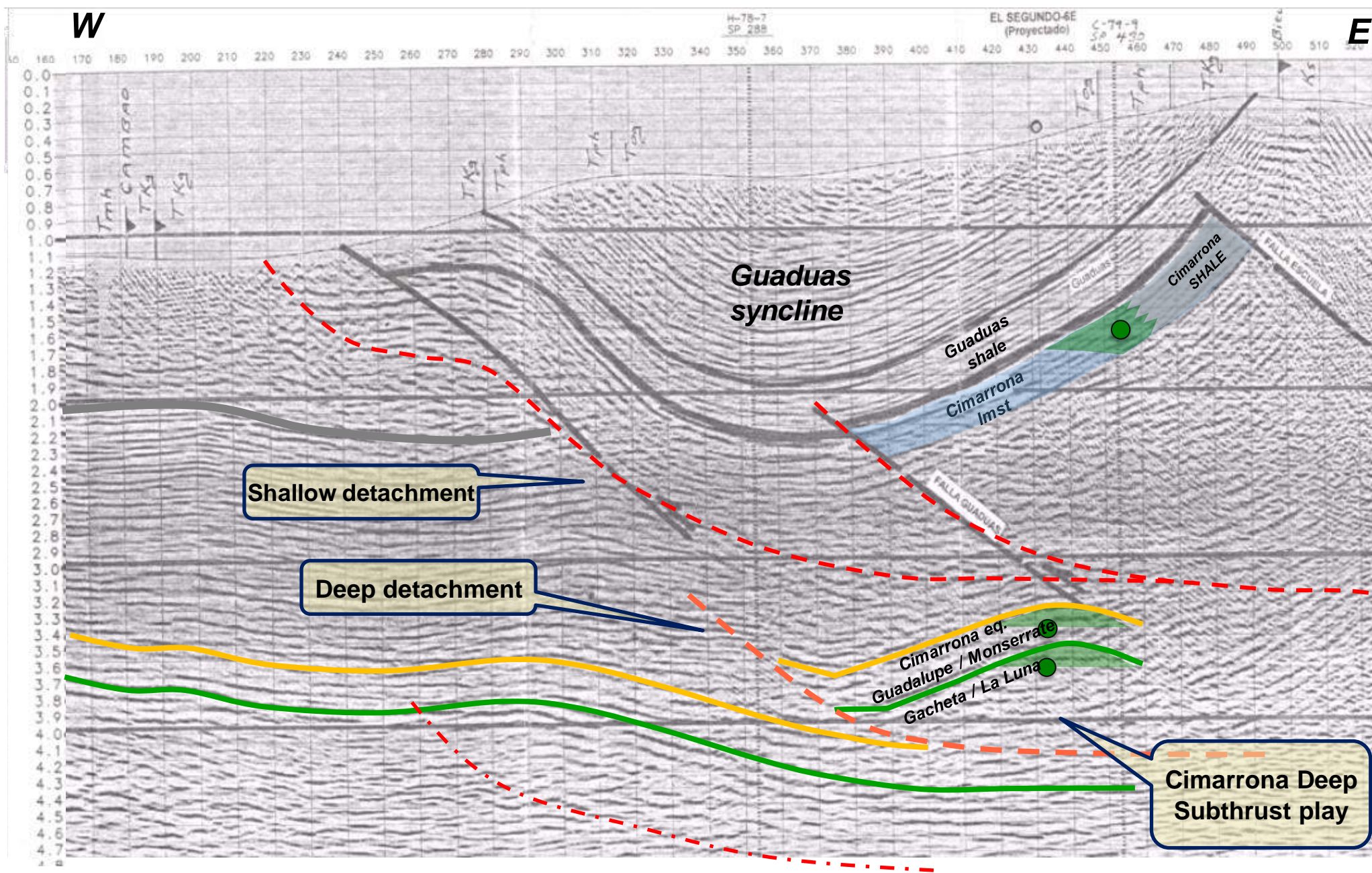
Source: Presentation PRE, 2010

Guaduas Syncline play



CIMARRONA DEEP SUB-THRUST PLAY

Cimarrona deep Subthrust play





For Further Information:

Jose Francisco Arata
Chief Executive Officer
jfarata@newstratus.energy

Marino Ostos
Executive Director
mostos@newstratus.energy

