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Paraguay's Cretaceous Pirity Sub-Basin

Exploration Potential Re-examined

Pirity Hidrocarburos S.R.L.

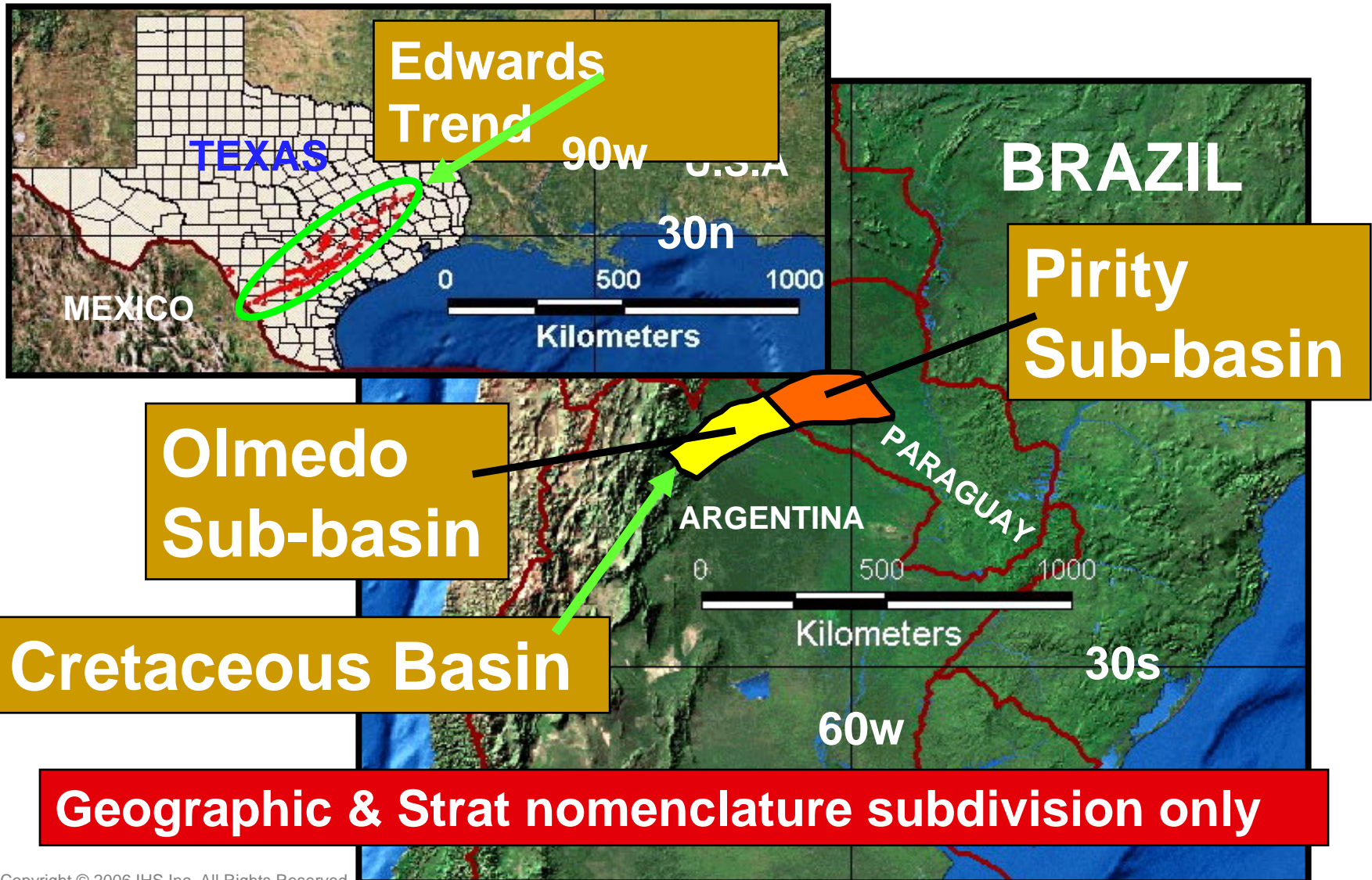
**Michael J. Dyer – Director Americas
Dr. Fernando Wiens – Pirity Hidrocarburos S.R.L.
IHS Users Forum – Houston, TX
May 18, 2006**



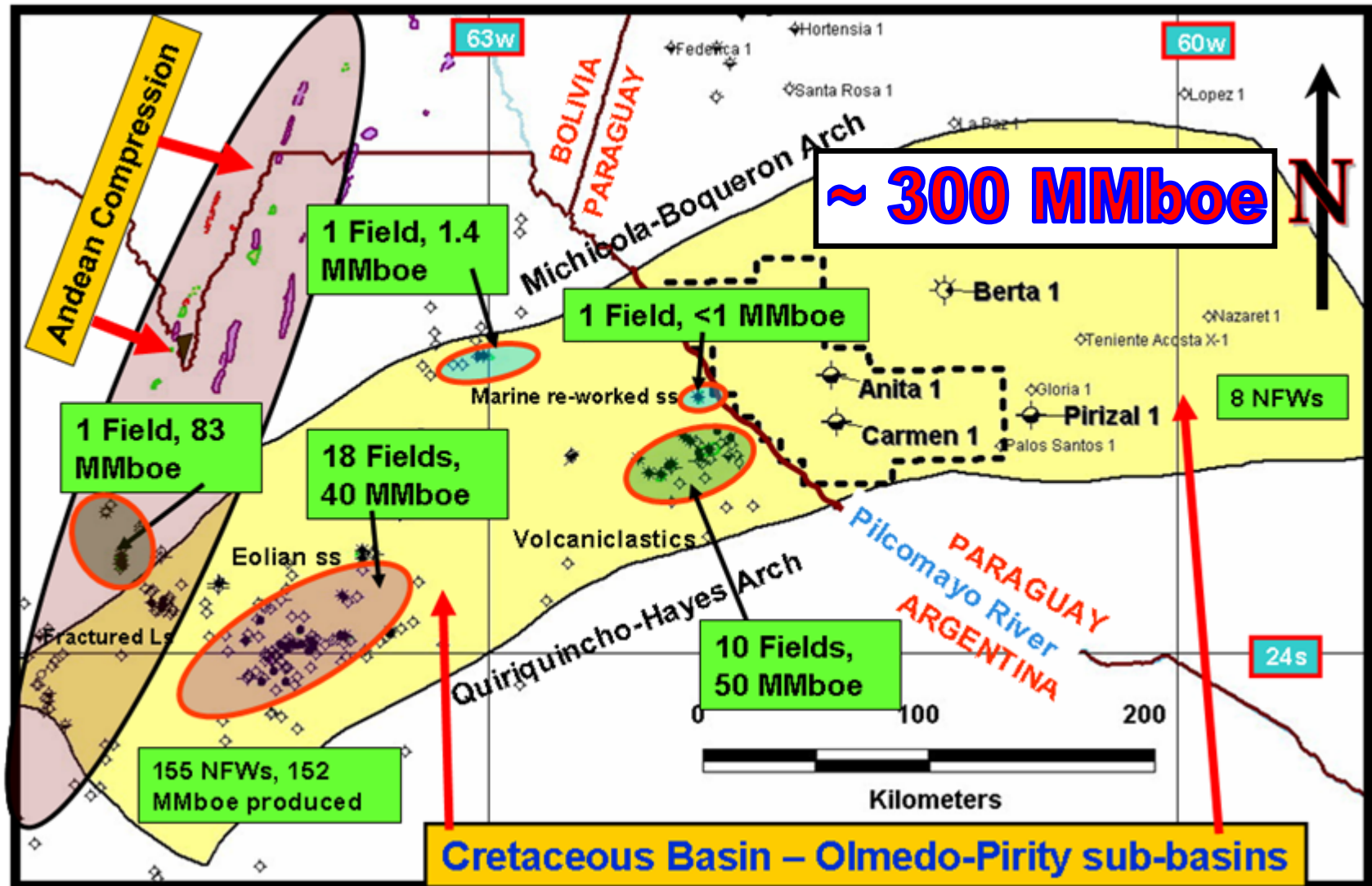
Cretaceous Basin Potential

- Basin Location
- Regional Setting
- Stratigraphy
- Cross Sections
- Field Size Distribution
- Yacoraite Fm – Isopach & Structure
- E-Log Cross-Sections
- Plays and Seismic
- Conclusions

Cretaceous Basin Location

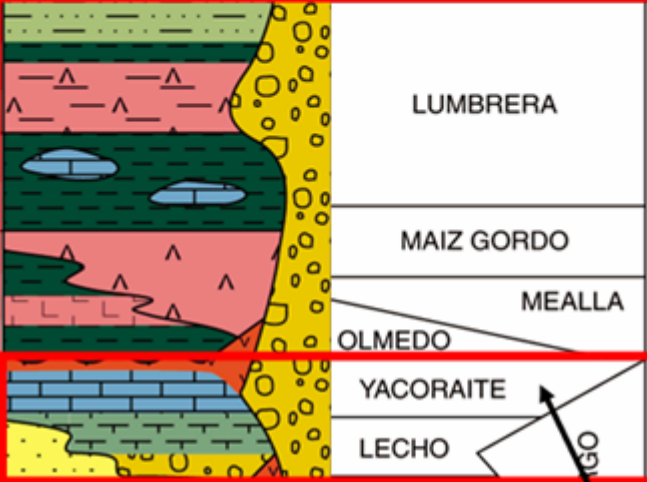


Cretaceous Basin – Regional Setting

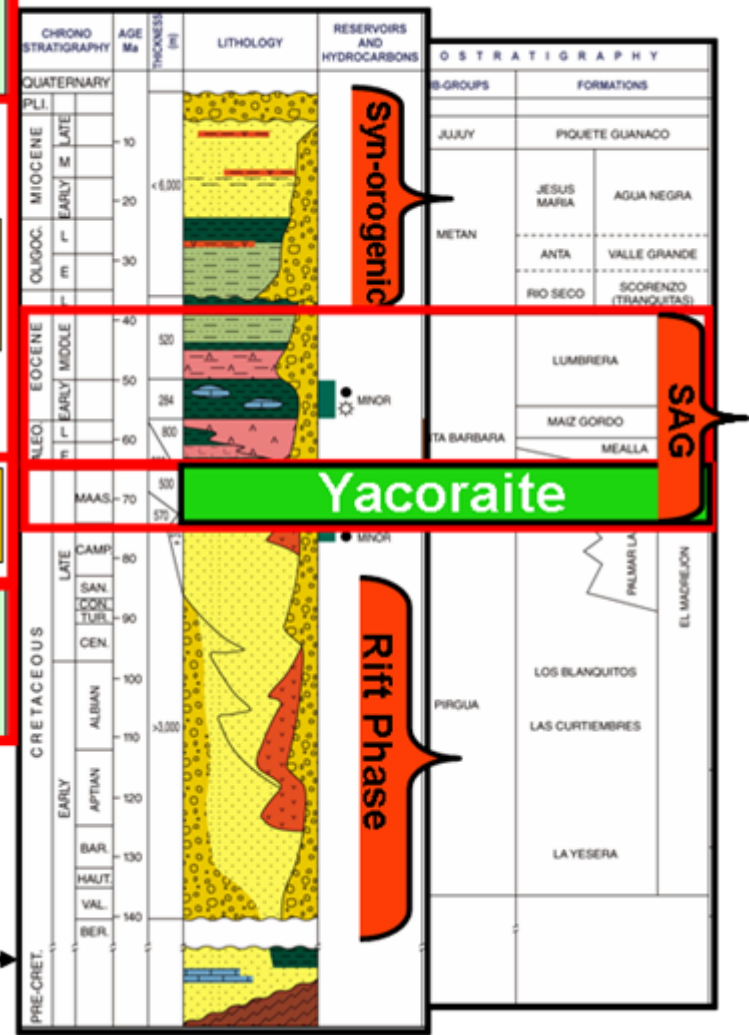


Cretaceous Basin – Stratigraphic Chart

Generation and Migration starts in late Oligocene to present, Short distance migration due to lack of carrier beds or faults.

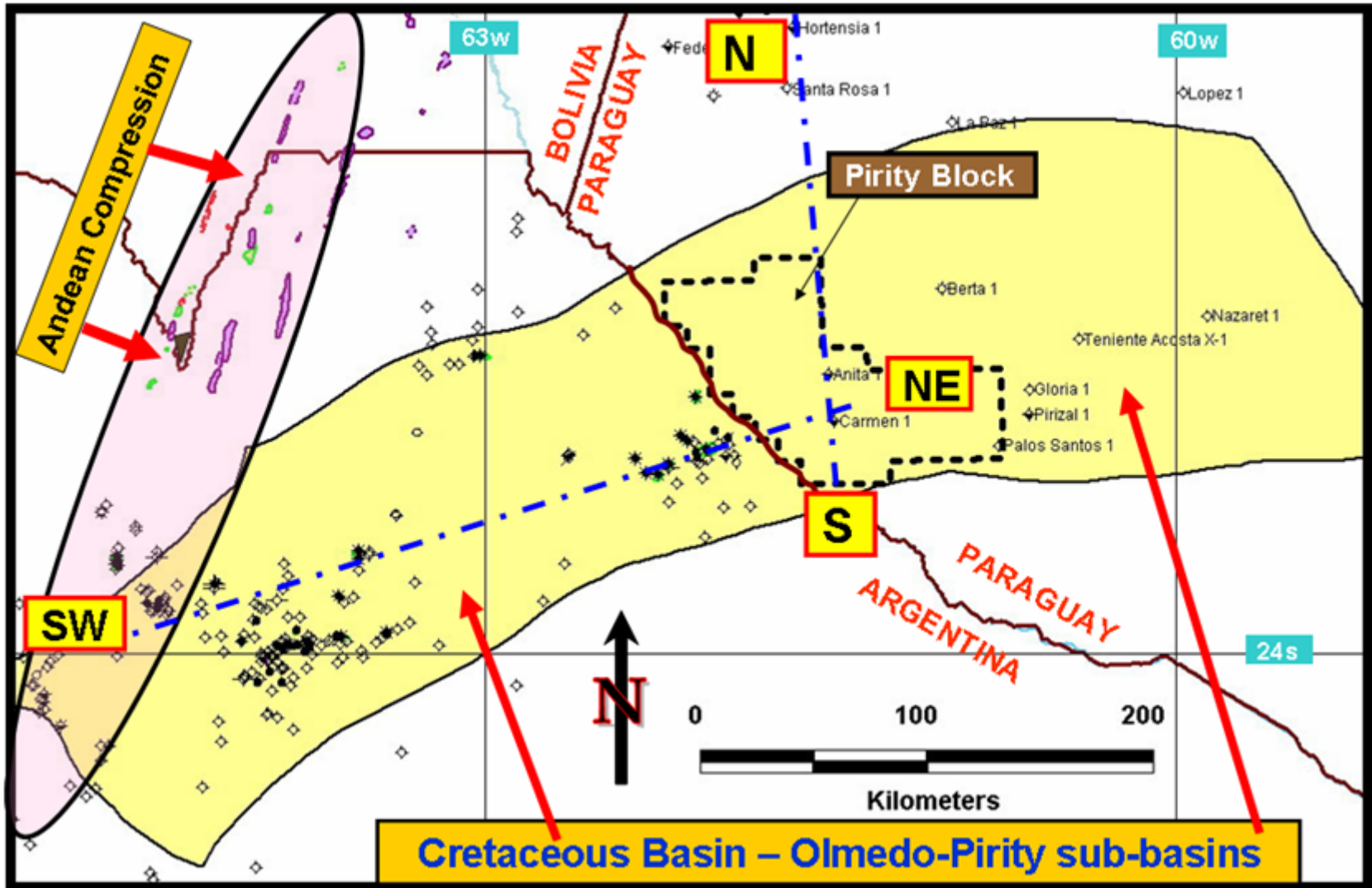


0.5% - 3% TOC Type II-III, 60-80m net, very small amounts of hydrocarbons have been found above Olmedo seal.

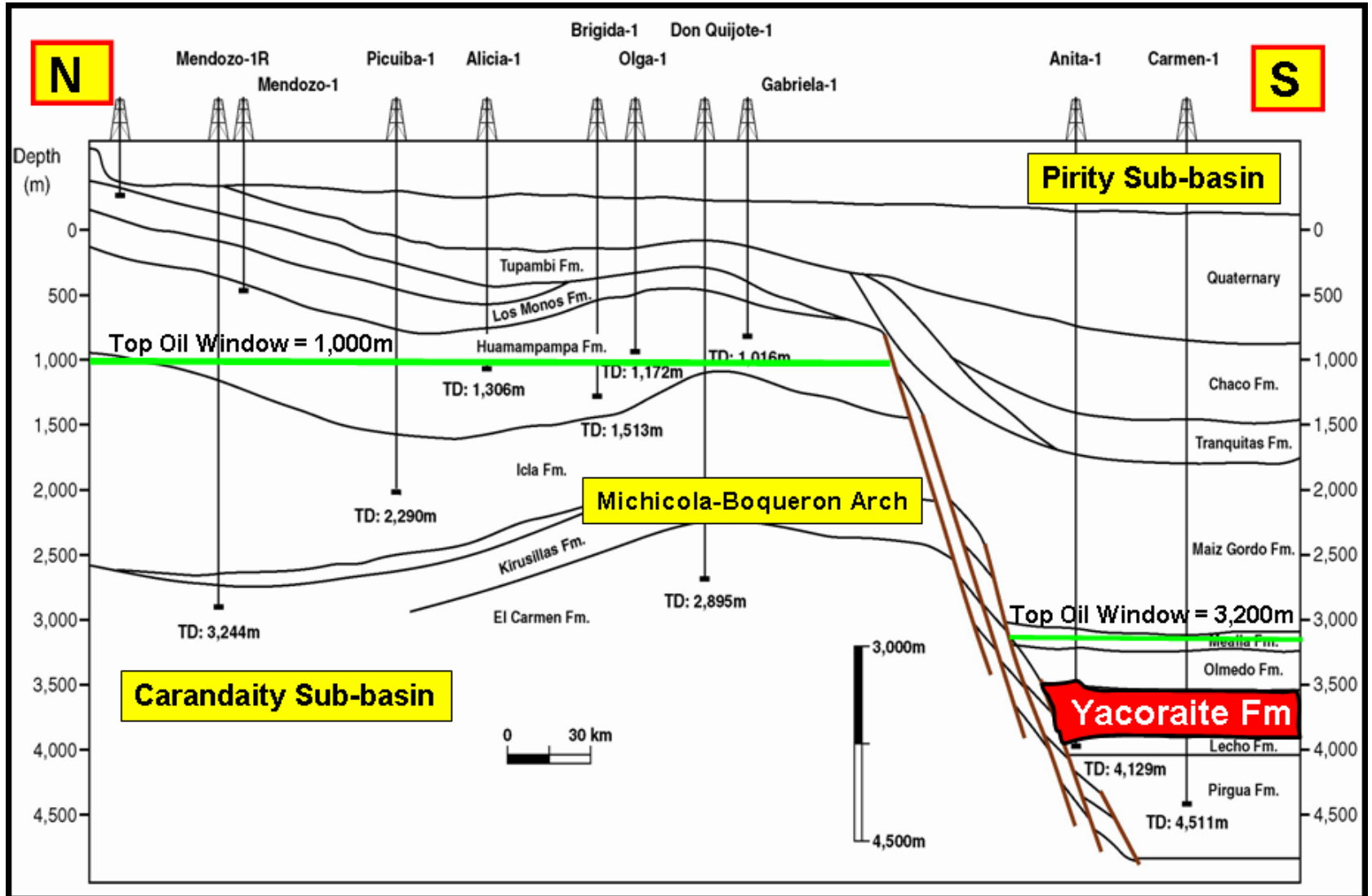


Pre-Rift Paleozoics ???

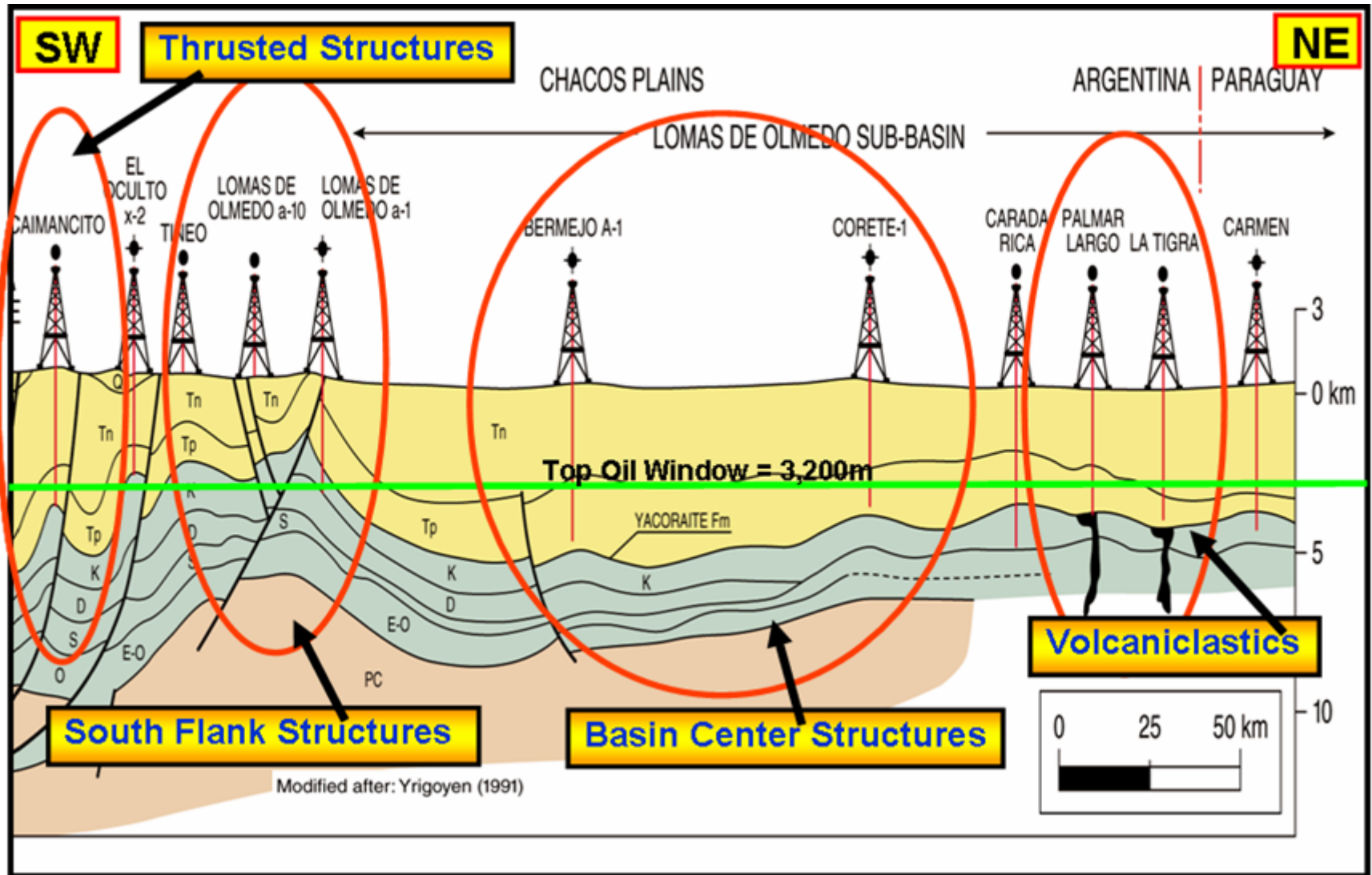
Cretaceous Basin - Location



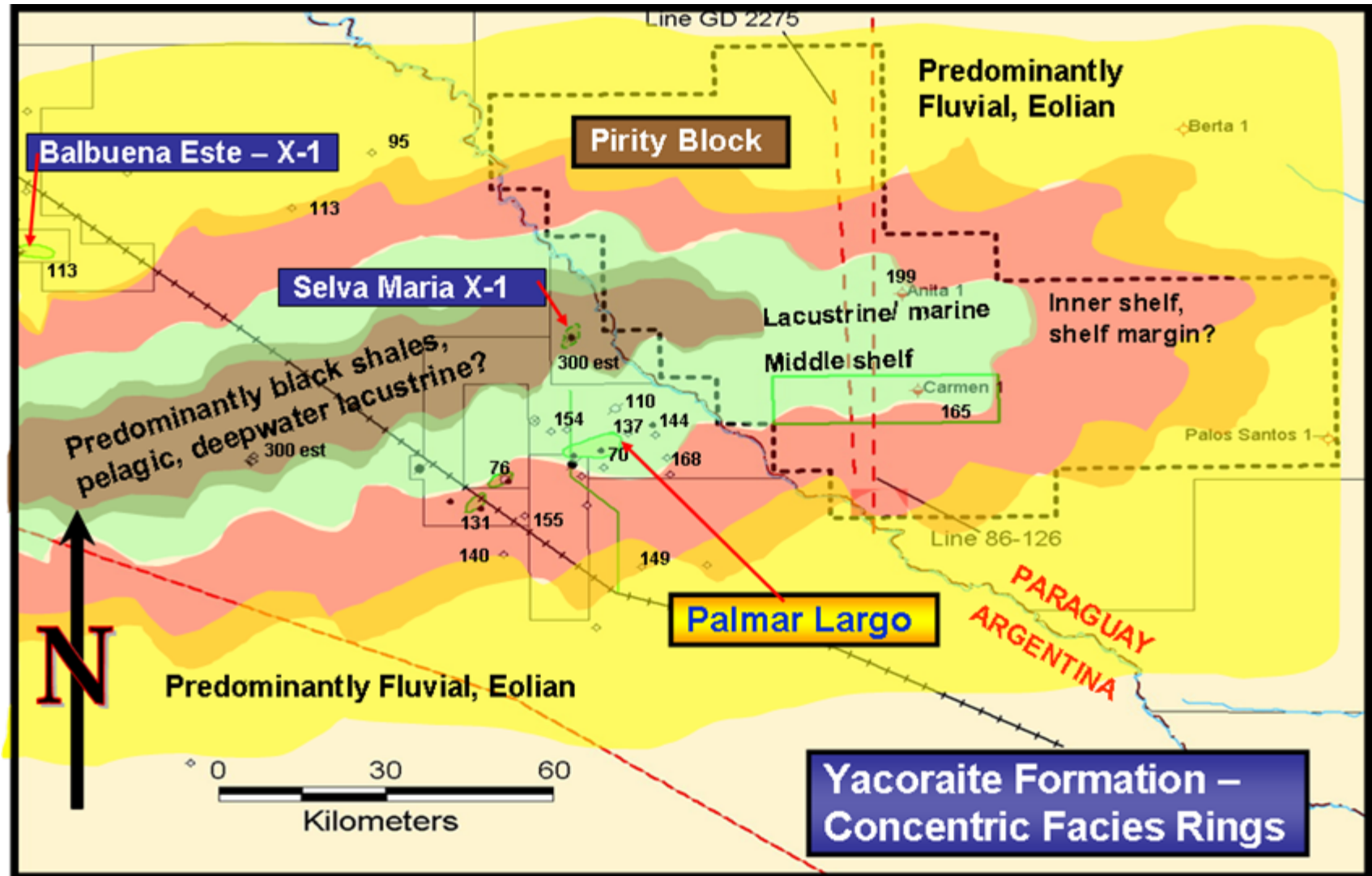
Pirity Sub-basin – Cross-Section N-S



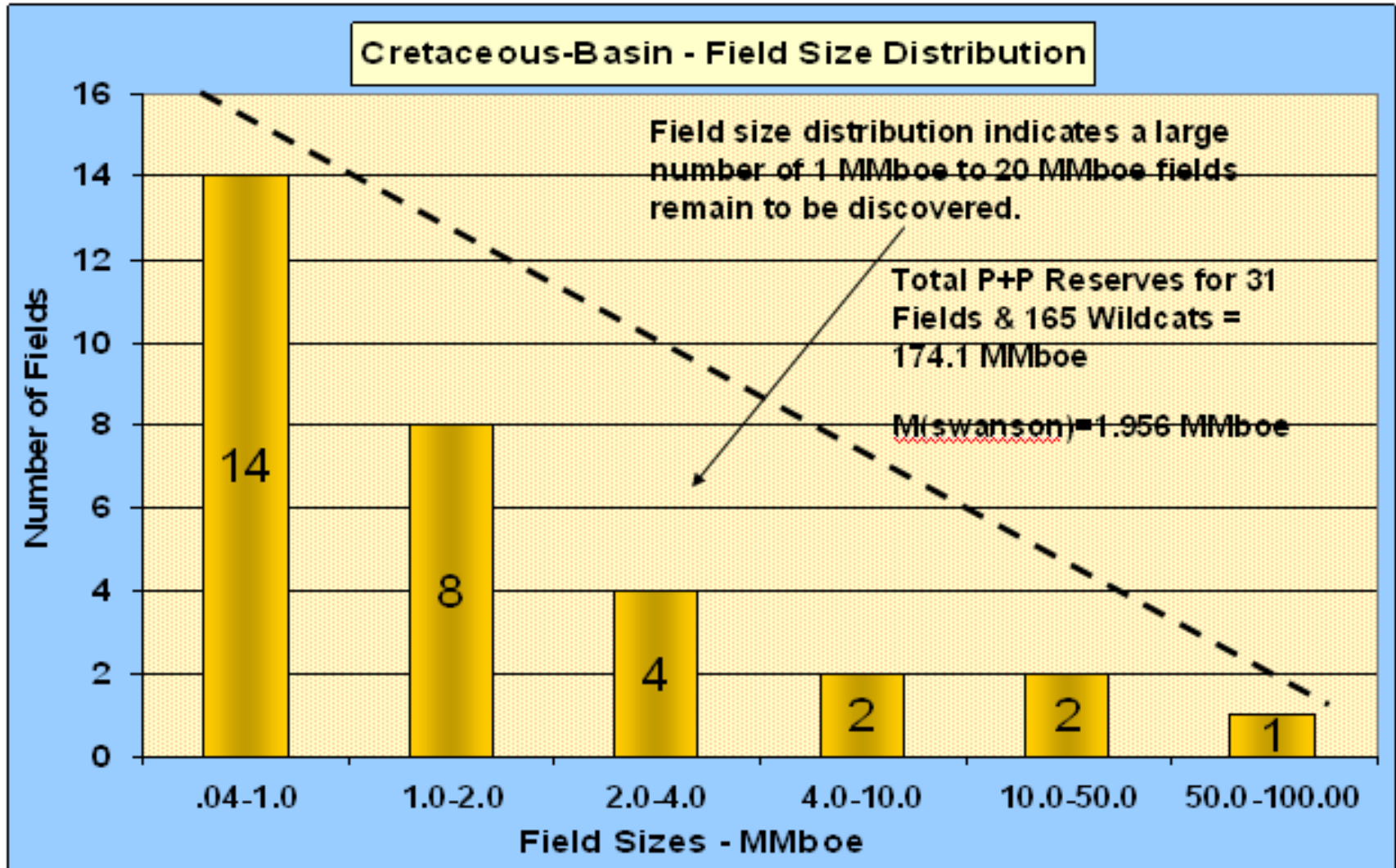
Olmedo Sub-basin – X Section SW-NE



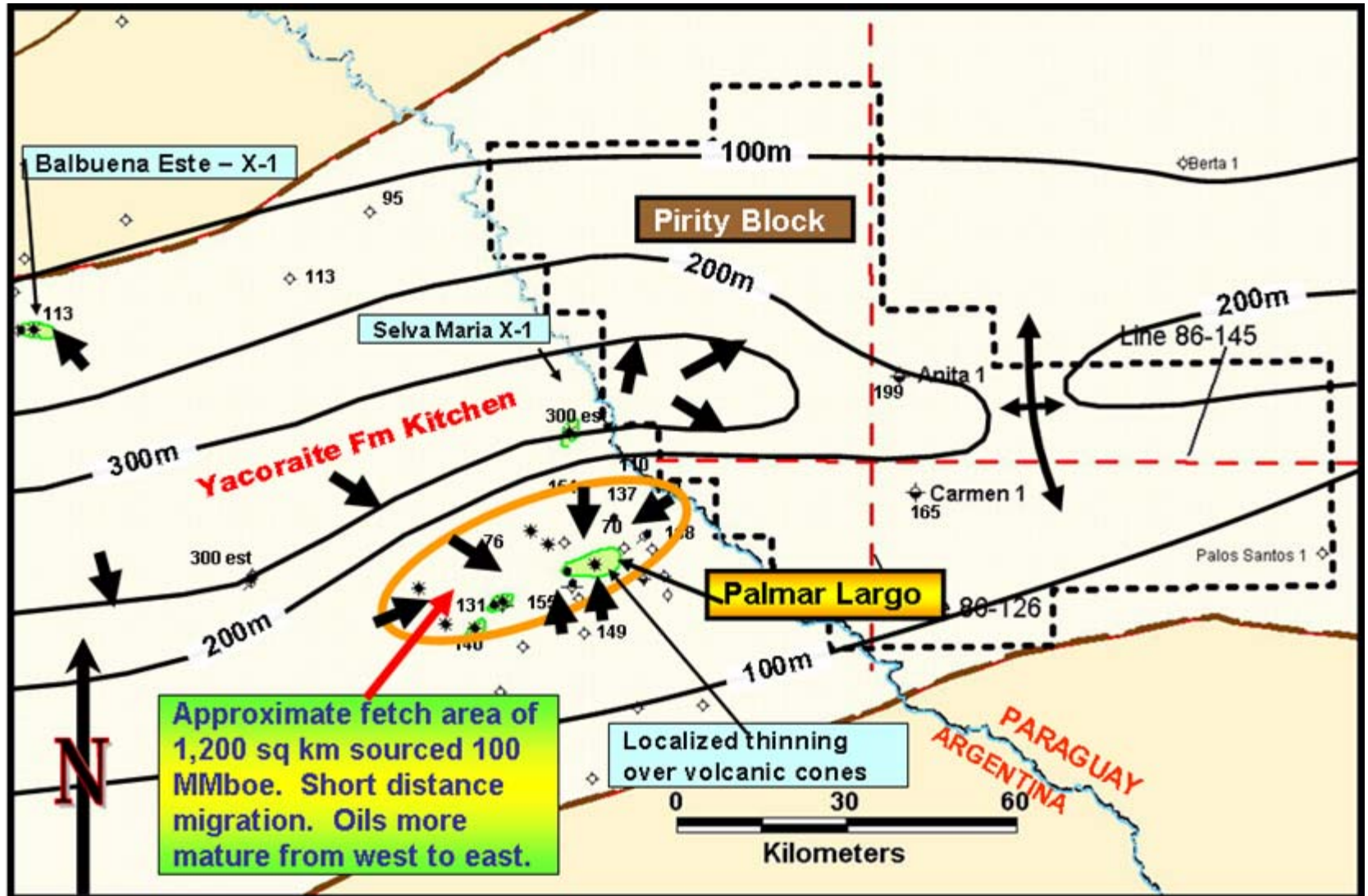
Cretaceous Basin – Facies Map



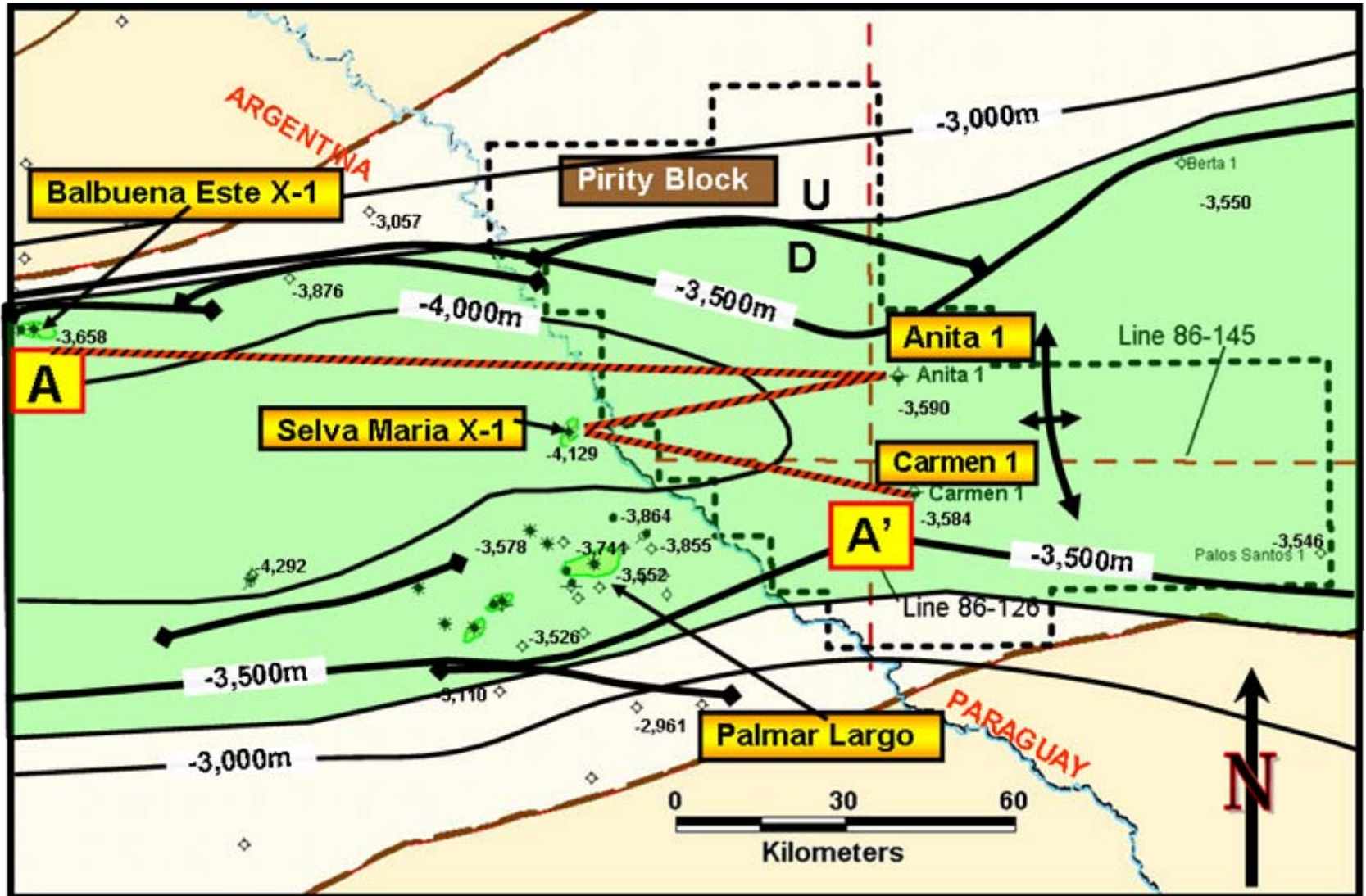
Cretaceous Basin – Field Size Distribution



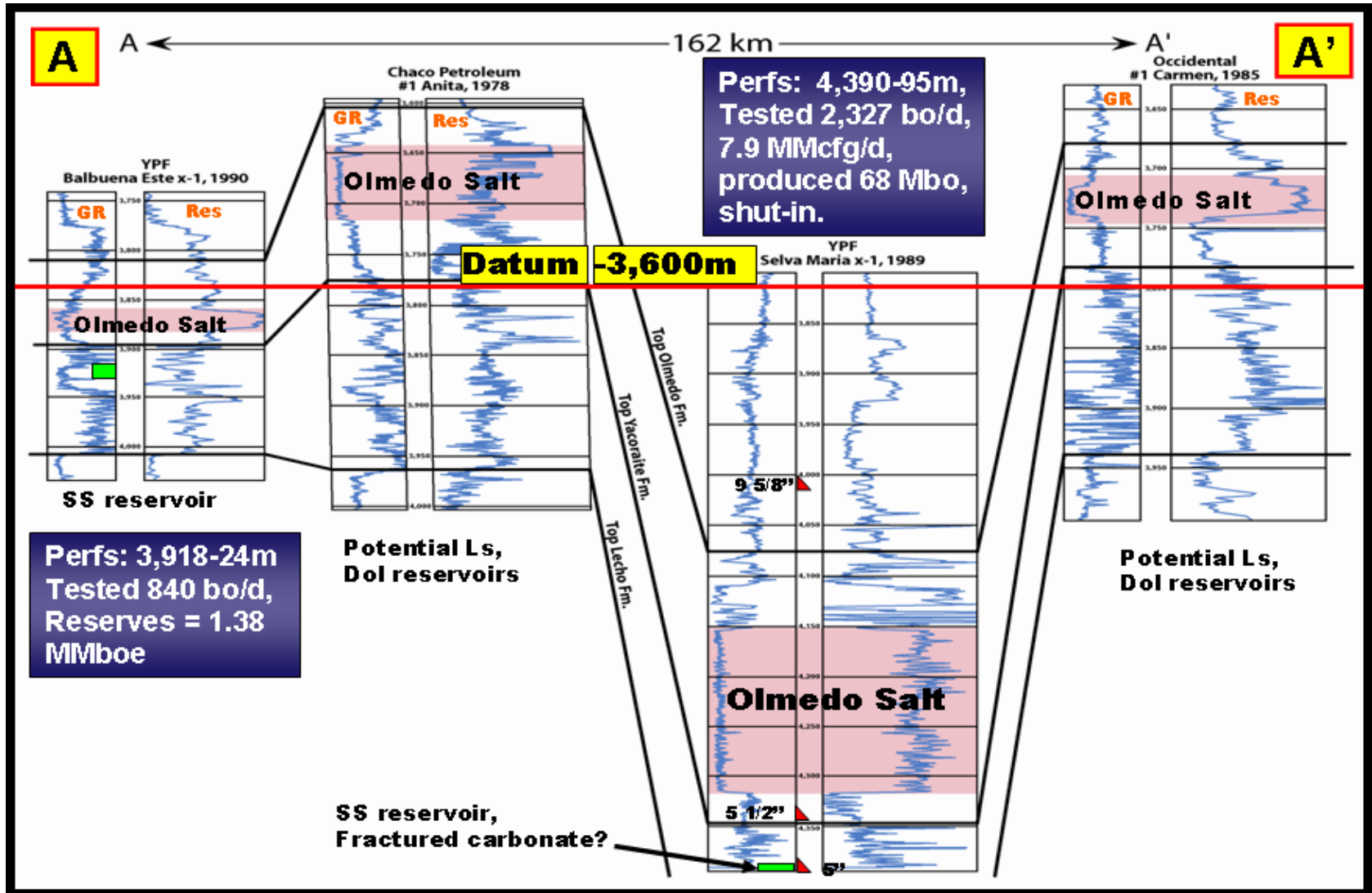
Yacoraite Fm - Isopach



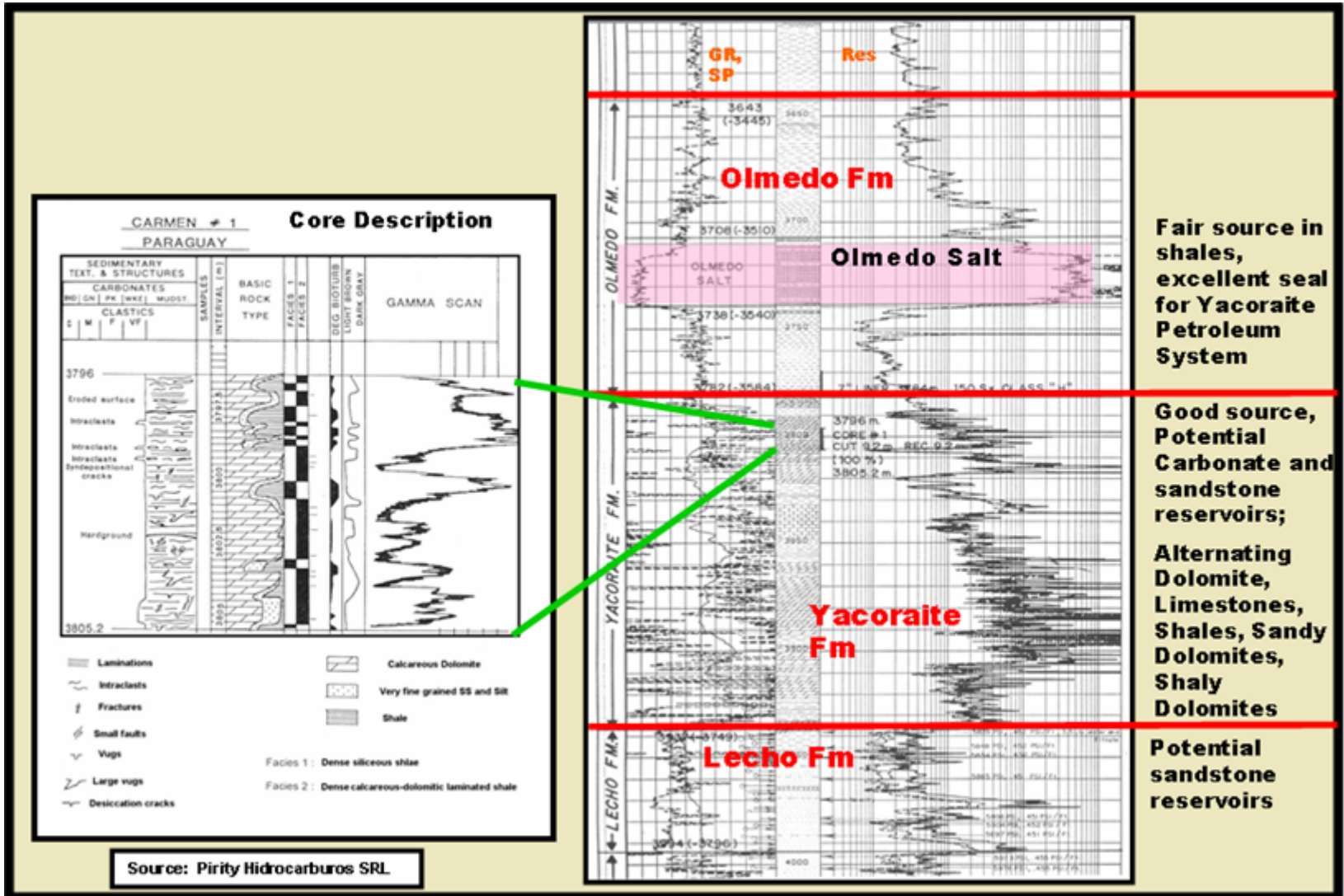
Yacoraite Fm - Structure



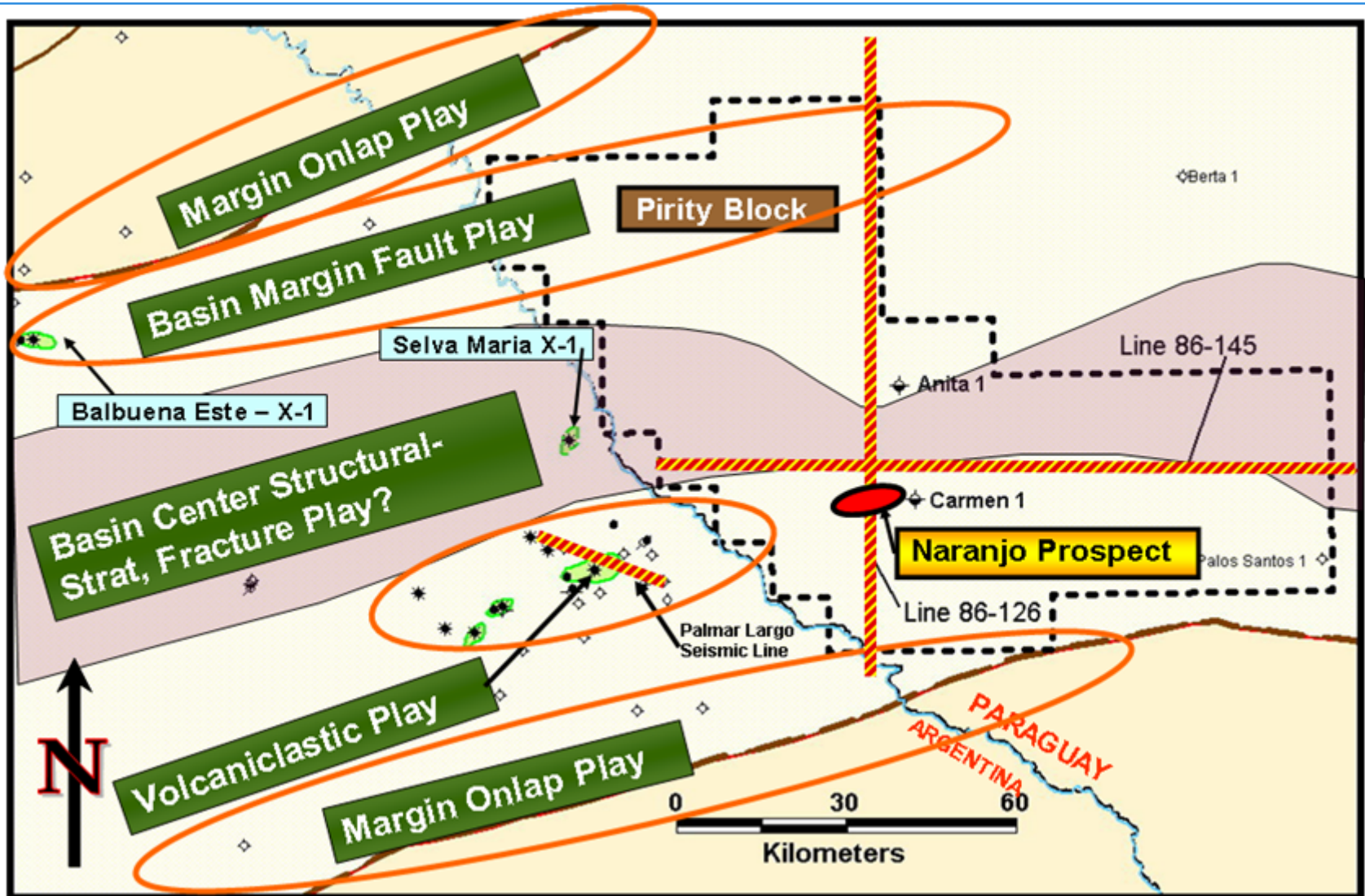
E-Log Cross-Section – A-A'



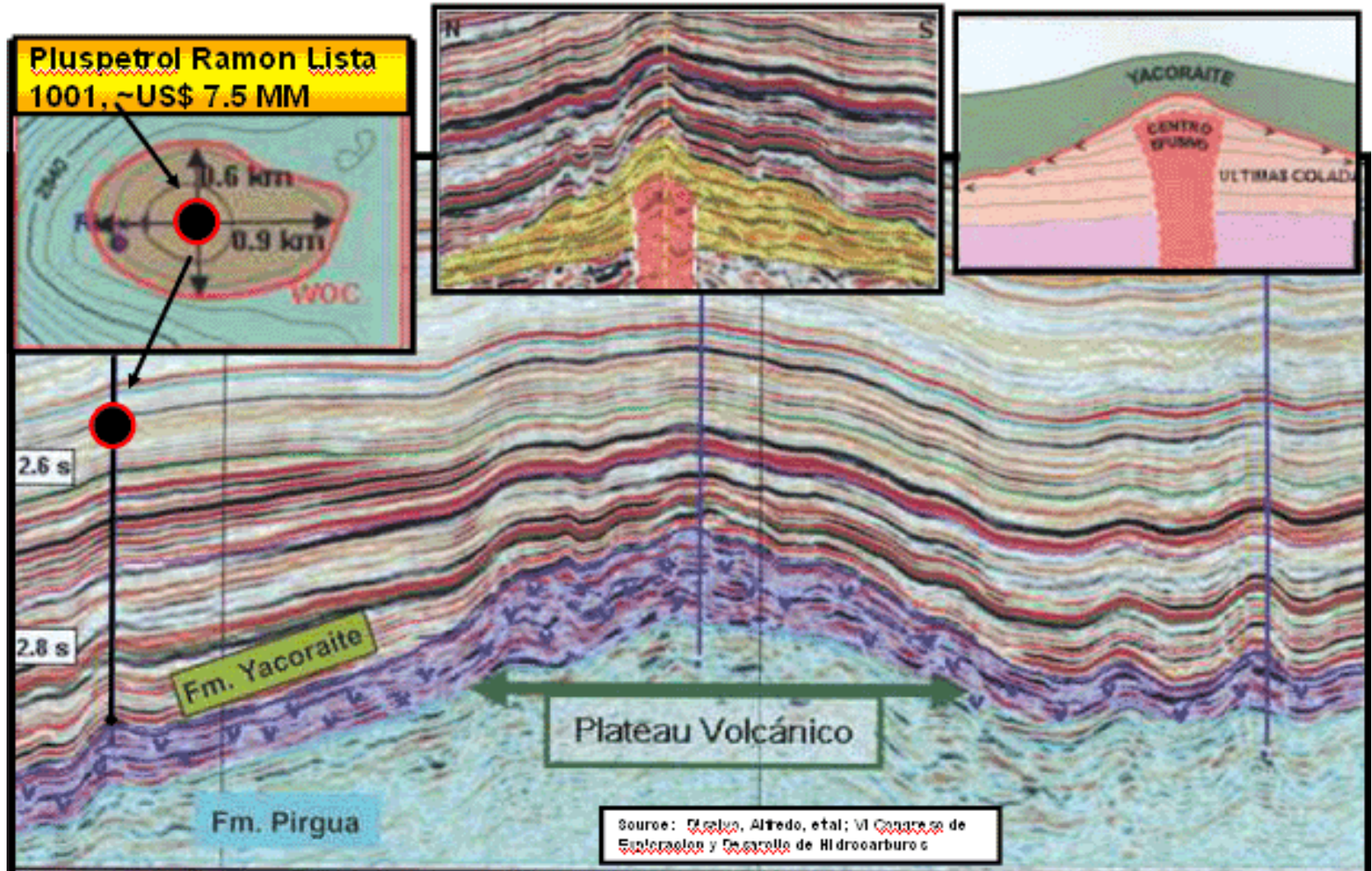
Carmen #1 Type Log & Core



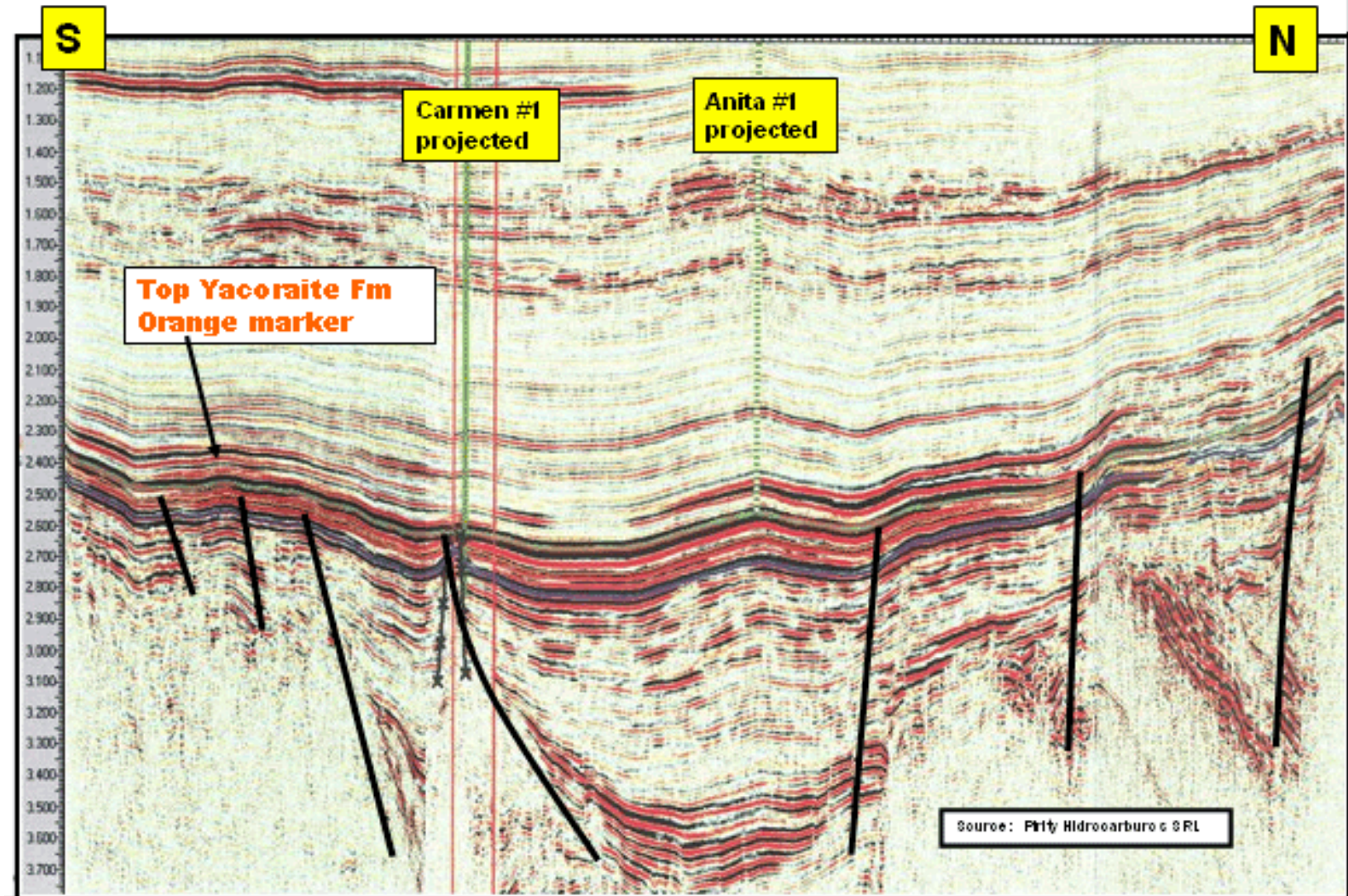
Play Map & Seismic Line Locations



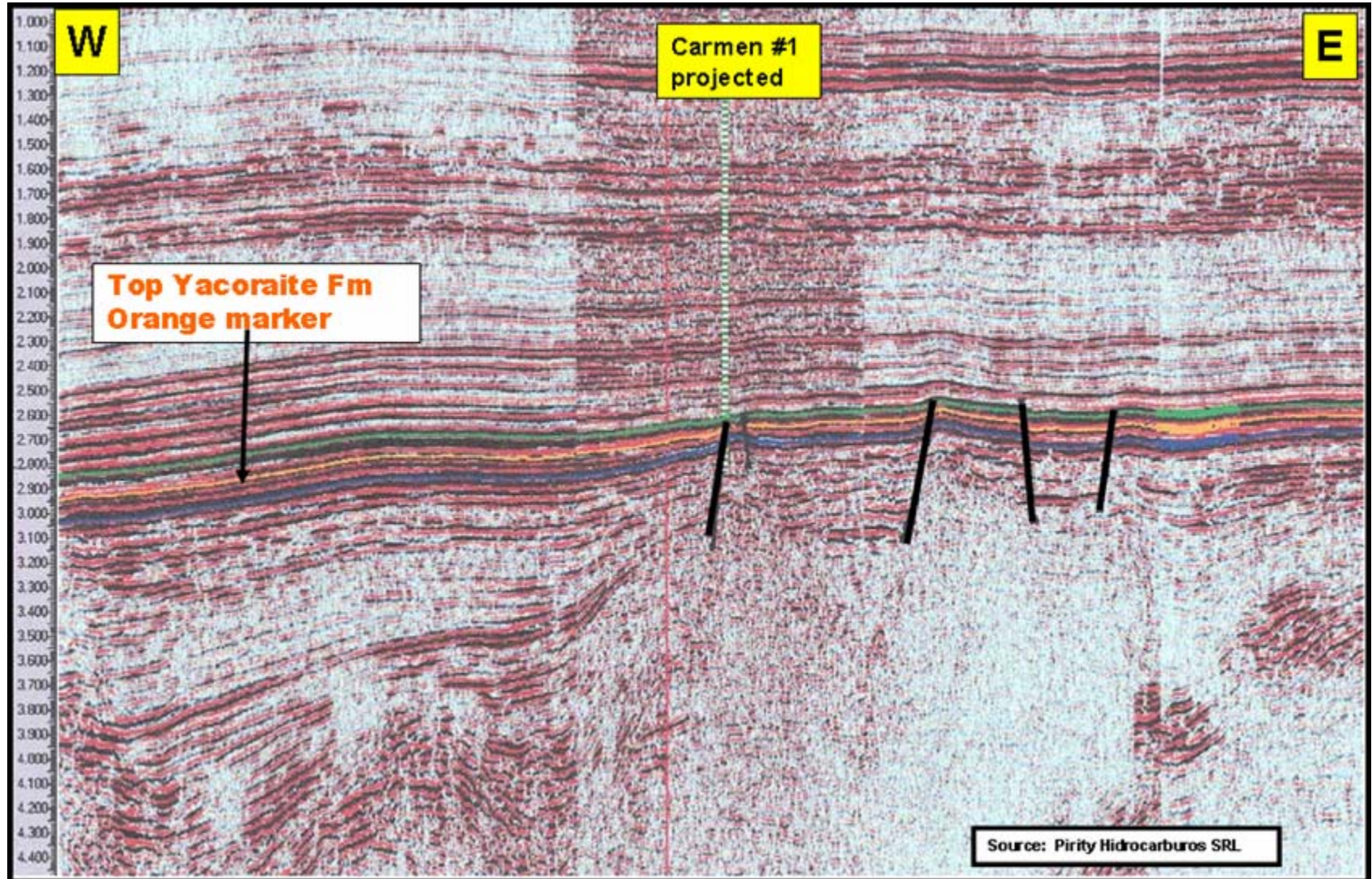
Palmar Largo Seismic



Pirity Sub-basin – N-S Seismic Line 86-126



Pirity Sub-basin – W-E Seismic Line 86-145





Conclusions

- The Yacoraite/Olmedo Petroleum system sourced 100 MMboe in the Palmar Largo Field area.
- How much did the Yacoraite/Olmedo Petroleum system source in the Pirity Sub-basin?
- Basin Analysis work shows recoverable potential for ~300 MMboe.
- Paraguay is the 7th ranked country in Fiscal Terms, US = 44th.

A landscape photograph showing a wide, flat, brownish field with a line of trees in the background. A herd of horses is grazing in the middle ground. A red dashed line runs diagonally across the field from the bottom left towards the top right. The text "Cretaceous Basin - Olmedo Sub-basin" is overlaid in the upper half of the image.

Cretaceous Basin - Olmedo Sub-basin

Cretaceous Basin - Pirity Sub-basin