

Brazil auctions 59 exploratory blocks

Shell, TotalEnergies, 3R win contracts.

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Offshore staff

SAO PAULO, Brazil – Brazil has granted 59 exploratory blocks of oil and natural gas to 13 companies, including Shell, TotalEnergies, and 3R Petroleum.

The auction totaled 422.4 million reais (\$90.10 million) in signature bonus, registering a premium of 854.84%, according to data from the country's oil regulator ANP.

The areas that were sold are located in six Brazilian states and will result in investments of 406.3 million reais in the exploratory phase of the contract.

Shell Brasil was granted six blocks in the Santos Basin in a consortium with the Colombian **Ecopetrol**, while TotalEnergies won two areas in the same basin. The Brazilian company 3R Petroleum got six areas in the Potiguar Basin.

In a statement, Shell said that the auction represented “another milestone” in its focus on Brazil, a country that accounts for about 13% of its global oil and gas production. With the new acquisitions, the company now holds more than 30 oil and gas contracts in the country.

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