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Oxy

Ecopetrol and Anadarko Colombia Company, a subsidiary of Occidental Petroleum (Oxy), announced that they have signed a joint exploration agreement for Blocks COL 1, COL 2, COL 6 and COL 7, located in deep waters in the northeast of the Colombian Caribbean, about 150 km from the coast. **Ecopetrol** will acquire 40% of the exploration and production rights in the blocks, and 60% will remain under the control of operator Anadarko. The agreement is subject to the approval of Colombia's National Hydrocarbons Agency.

Geological evaluations of the blocks carried out by Anadarko indicate the possibility of significant accumulations of hydrocarbons in this sector of the Colombia Basin.

The companies plan to explore the blocks by acquiring seabed samples and drilling an exploratory well, subject to regulatory authorisation and the completion of technical studies.

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