



# Petrobras Sees Colombia, Brazil's Northern Coast as Exploration Priorities

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By Jeffrey T. Lewis

SÃO PAULO--Petróleo Brasileiro SA, or Petrobras, said Tuesday its exploration efforts for the next five years will be focused on Brazil's northern coast and on a parcel off the Colombian coast.

State-controlled Petrobras said it plans to invest about \$6 billion on exploration during the period. About \$2.9 billion of that will go to efforts in the so-called Equatorial Margin off the coast of northern Brazil, which runs from the state of Amapa to the state of Rio Grande do Norte.

The company is still waiting for permission from Brazil's environmental authorities to begin exploration in the area, which could come by the end of this month, Petrobras said.

Colombia's Taryona block is another priority, Petrobras said. The company has already found natural gas at a site drilled in deep waters about 20 miles off the coast of the neighboring country. Petrobras is the operator of the block, with a 55.6% stake, in partnership with [Ecopetrol](#), which holds the remainder.

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