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## Ecopetrol (EC) Discovers New Gas Reserves in the Orca Block

Zacks Equity Research | February 27, 2024

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**Ecopetrol** ([EC](#) - [Free Report](#)), a Colombian state-owned energy company, discovered two new gas deposits in separate reservoirs while determining the size of the Orca-1 discovery. While evaluating its size, it was found that the Orca-1 discovery was smaller than expected.

The company has not revealed any details regarding the two new reservoirs. However, the commercial viability of these reserves is yet to be determined.

The Orca Norte 1 is the first deepwater well to be operated wholly by [Ecopetrol](#). The appraisal drilling of Orca 1 was carried out by Noble Corporation's semi-submersible rig Noble Discoverer.

The Orca 1 discovery was made in collaboration with Brazilian energy giant Petrobras in 2014. It is located at a depth of 1,500 meters in the Tayrona Block. This discovery is significant as it adds to the country's gas reserves and could potentially increase its energy production capacity.

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