



Gas de Vaca Muerta

Visión TECPETROL

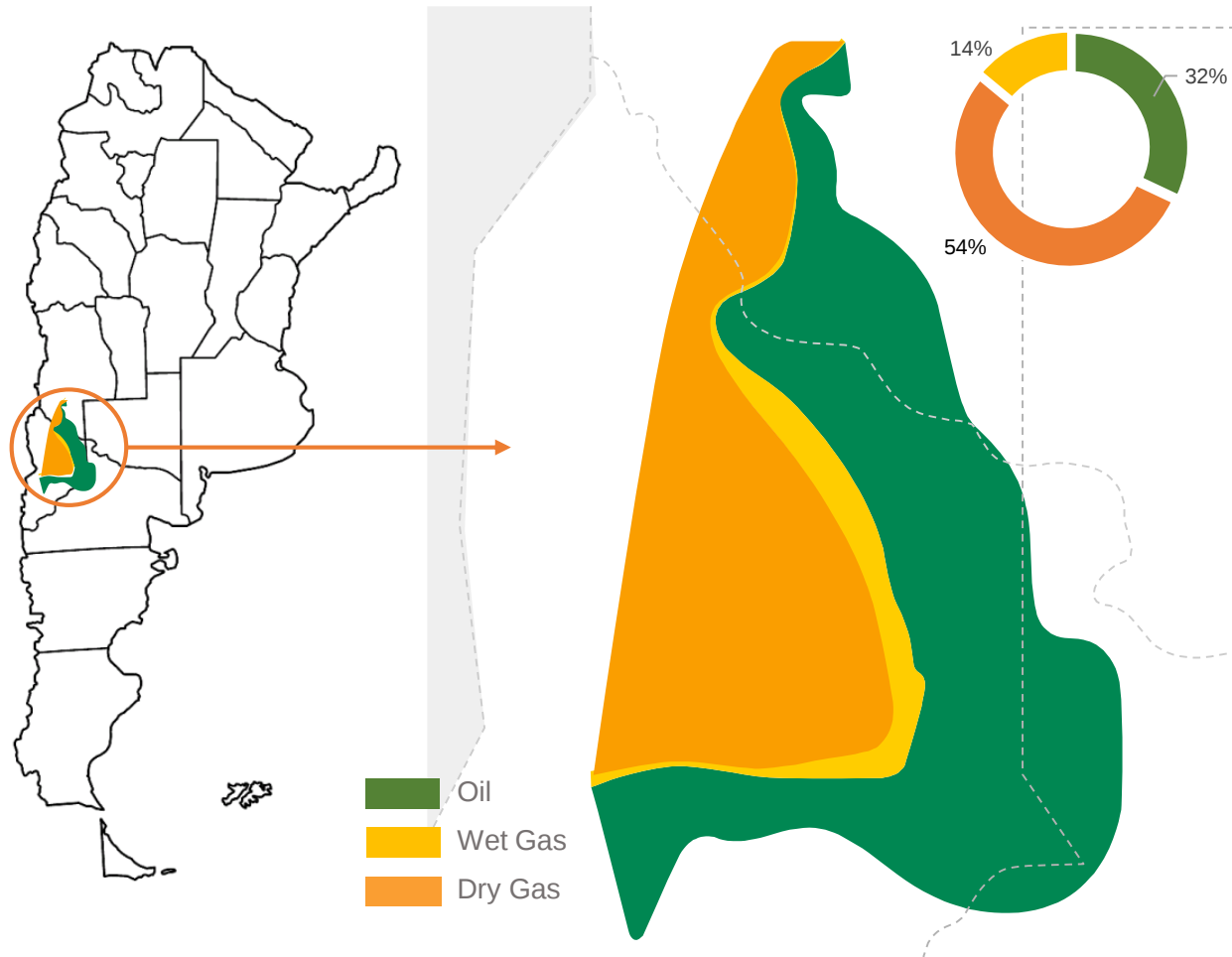
Noviembre 2025

Planta de procesamiento de gas y condensado en el yacimiento Fortín de Piedra, Añelo, Neuquén, Argentina



Vaca Muerta Play

Extension and resources



Crude Oil

16 billion barrels*

90 years of consumption @ 0.5 mill. bbl/d

Natural Gas

308 TCF*

+150 years of consumption @ 5.5 bcf/d

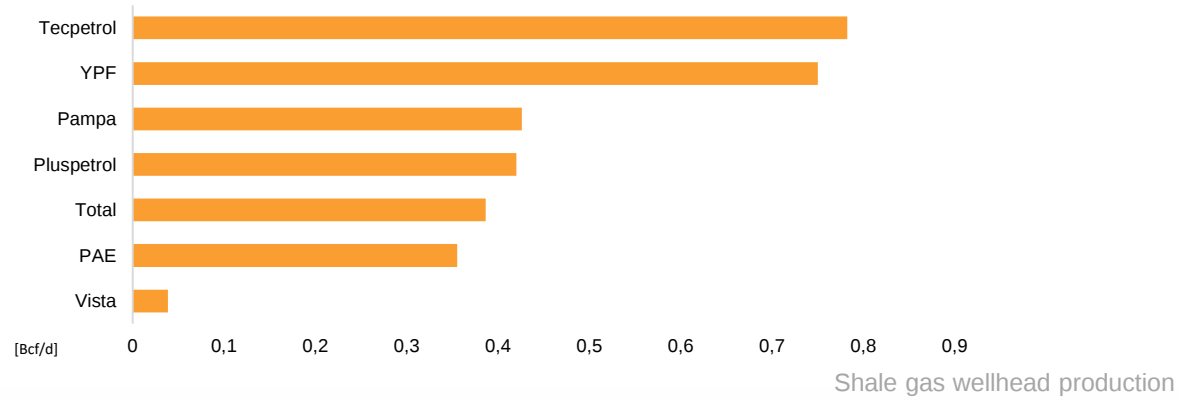
Main features:

- One of the source rocks in Neuquén Basin
- Gross thickness up to 3,000 ft
- Overpressure
- Areal extension 10,000 sq.miles
- Organic Content: 4-8%
- Presence of 3 windows:
Dry Gas, Wet Gas, and Oil

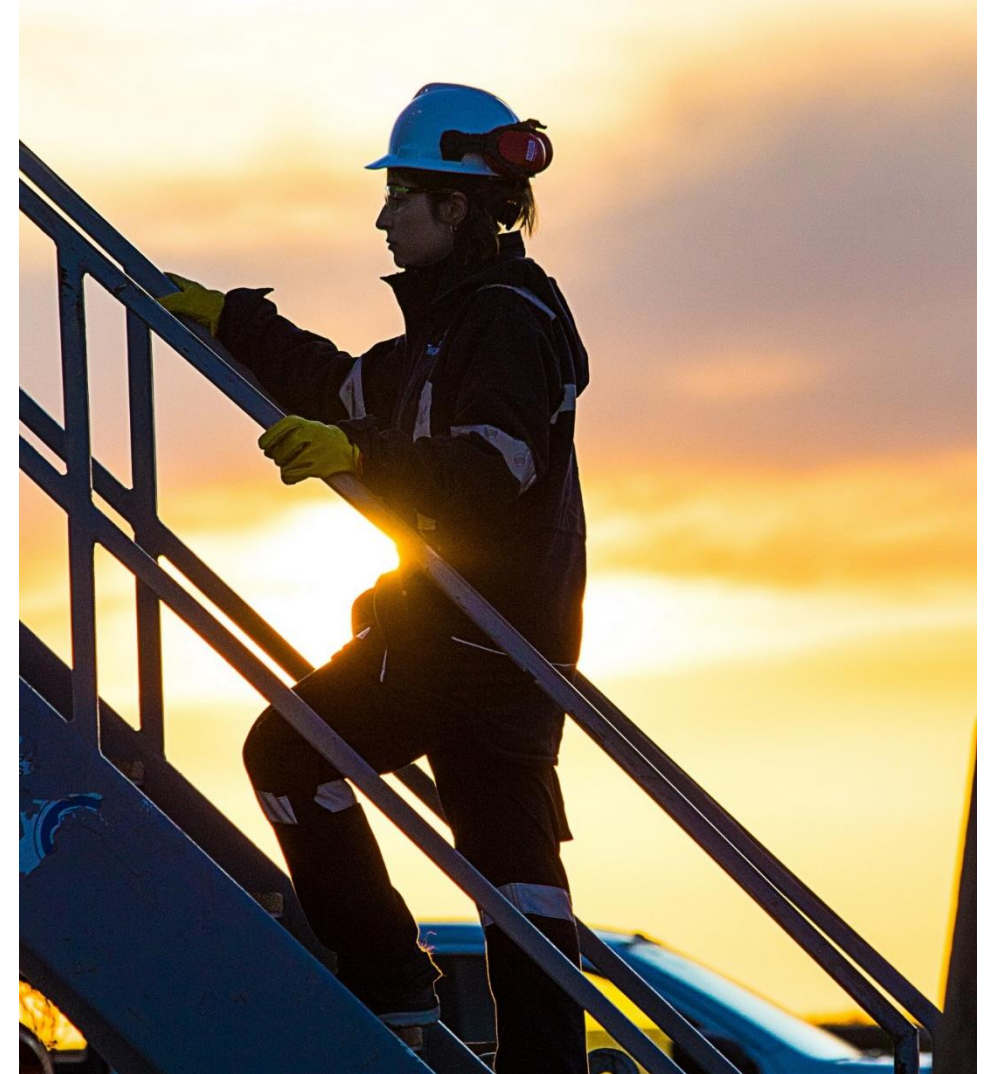
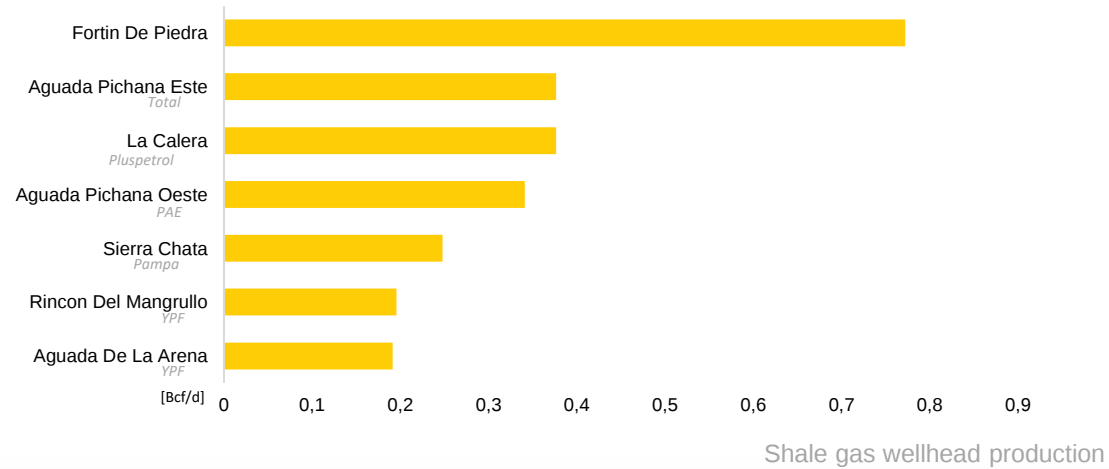
*Recoverable resources, according to the U.S.
Energy Information Administration (EIA)



Shale Gas Operators Ranking



Shale Gas Asset Ranking



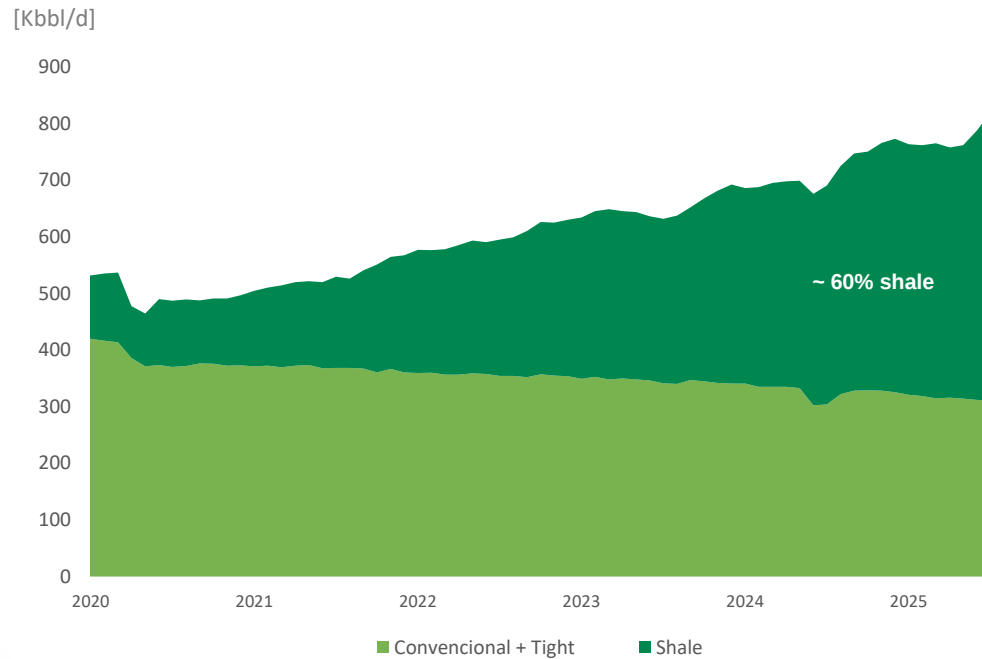


Evolution of shale in Argentina

Production



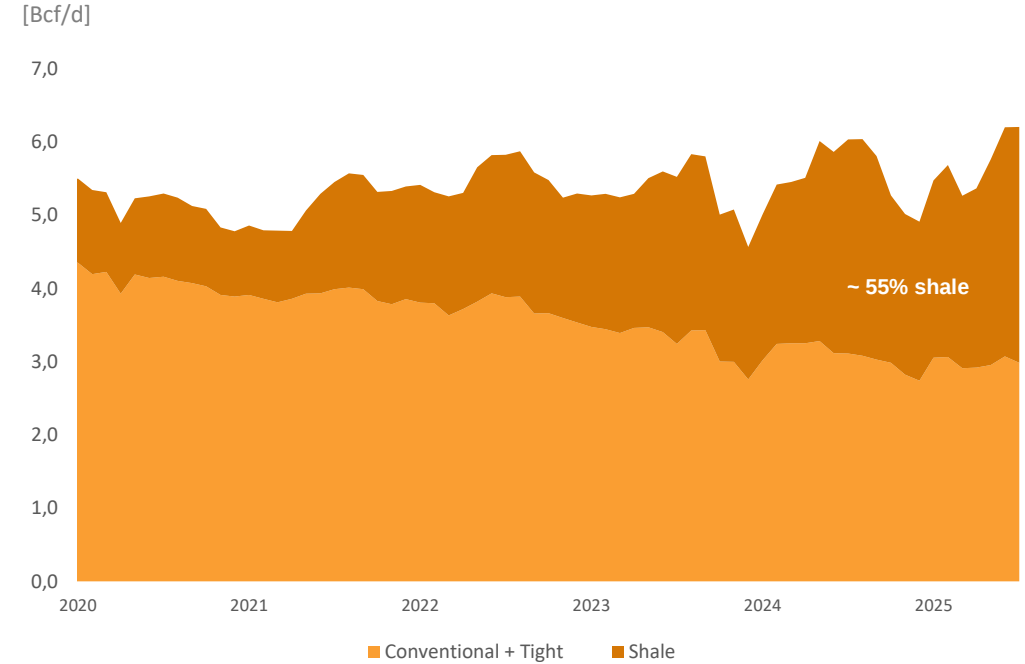
Crude Oil Shale Evolution



Shale oil wellhead production



Natural Gas Shale Evolution



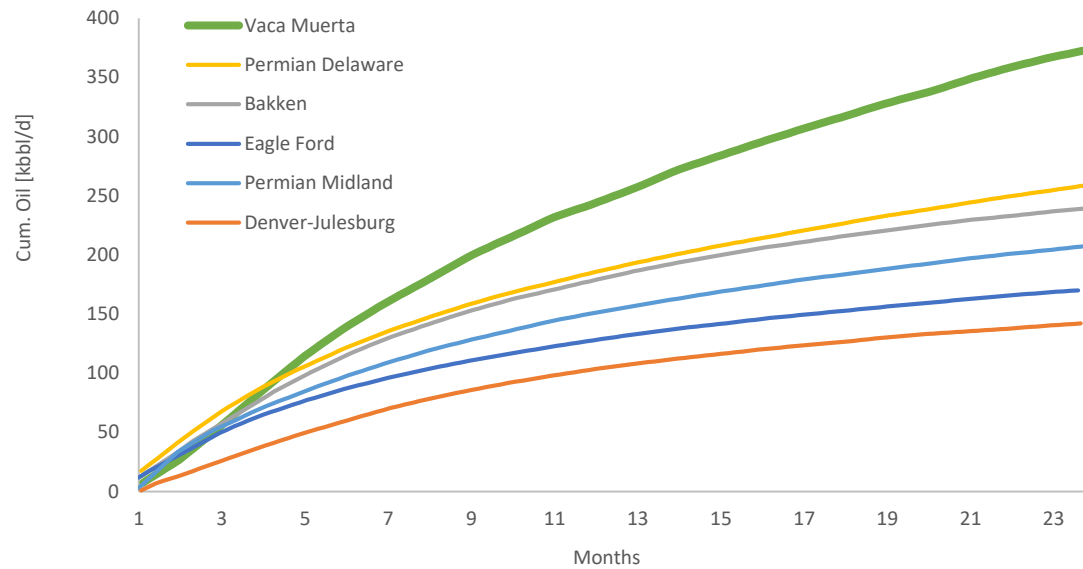
Shale gas wellhead production

Source: Secretary of Energy

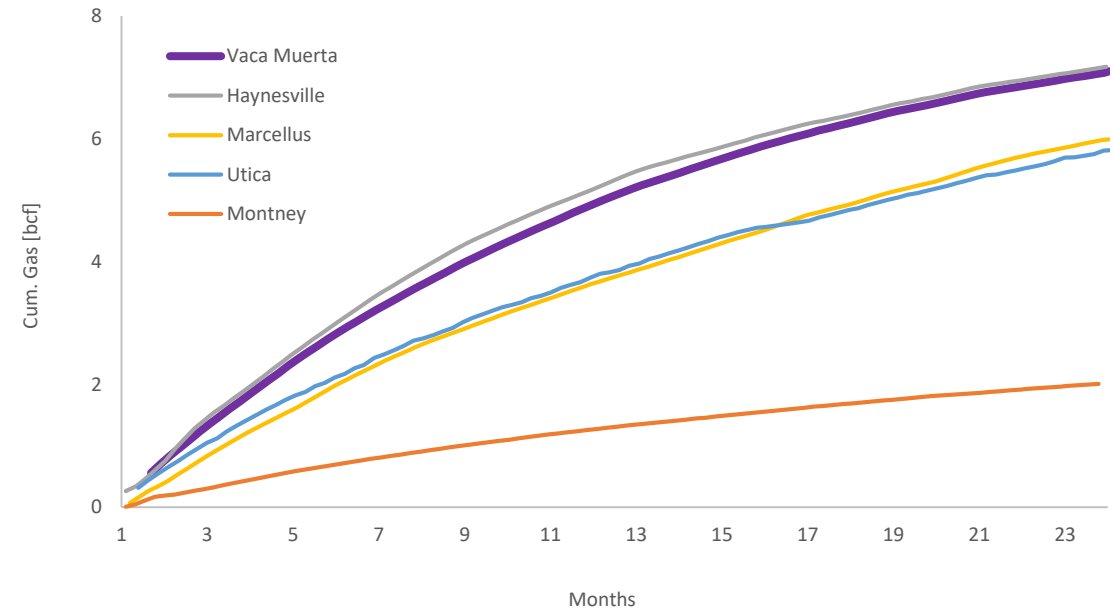


Well productivity in VM

Cumulative barrels per month @2500m (8200ft) lateral length



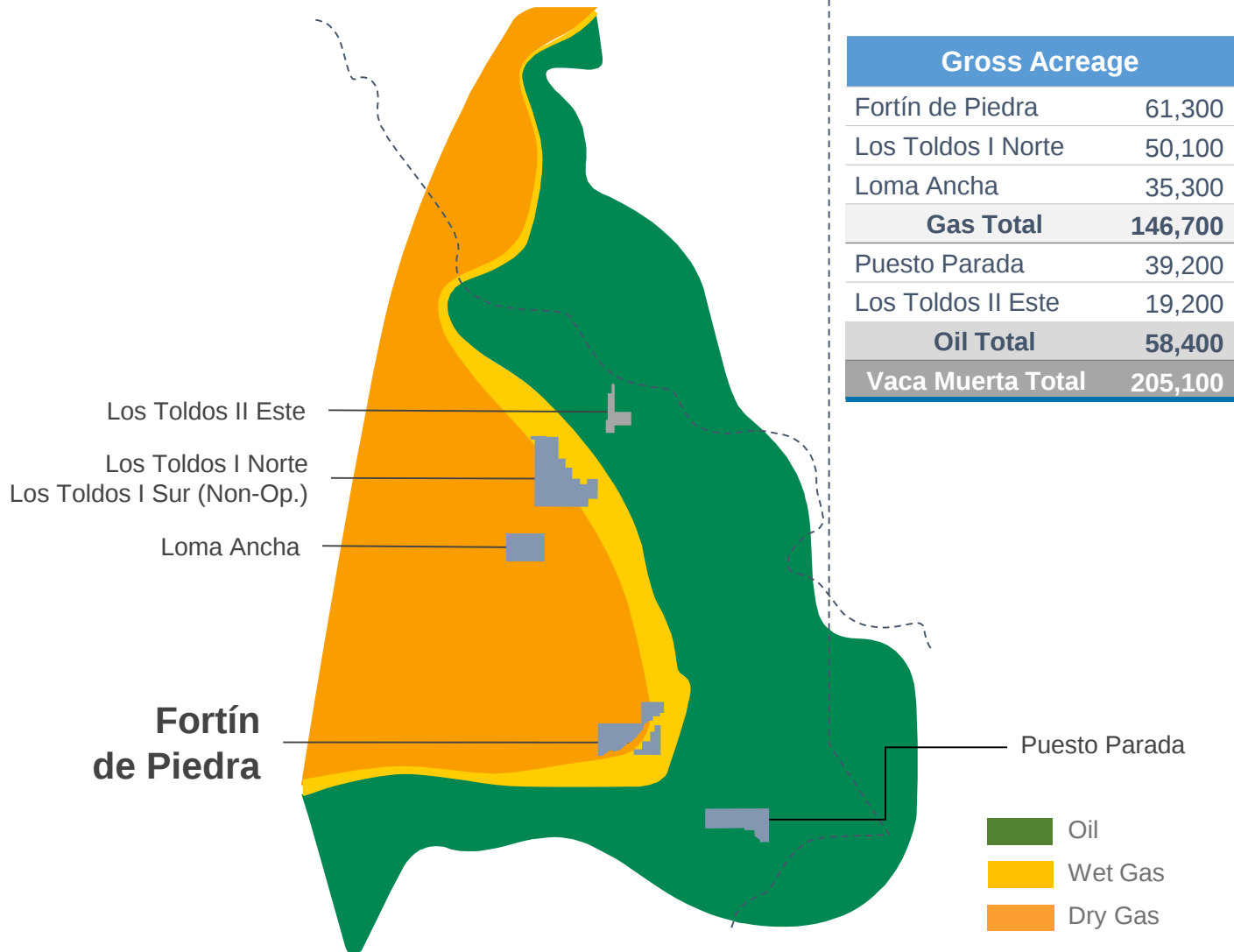
Cumulative gas per month @2500m (8200ft) lateral length





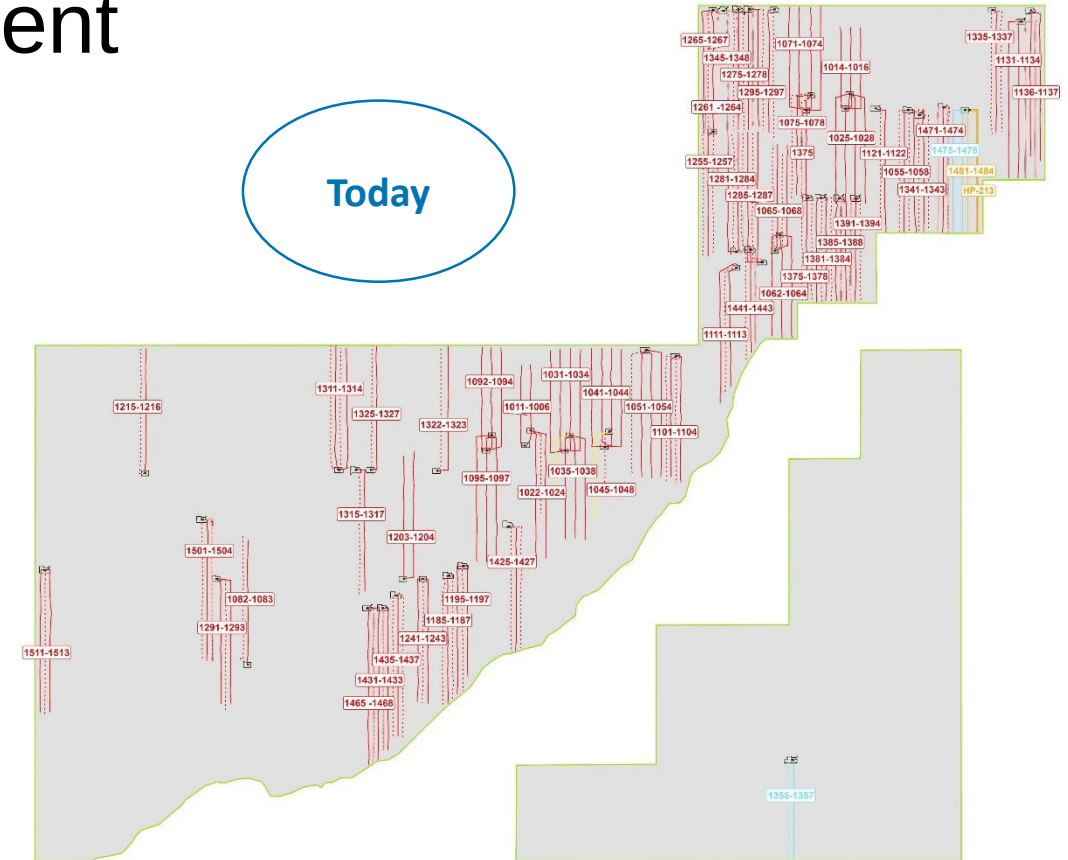
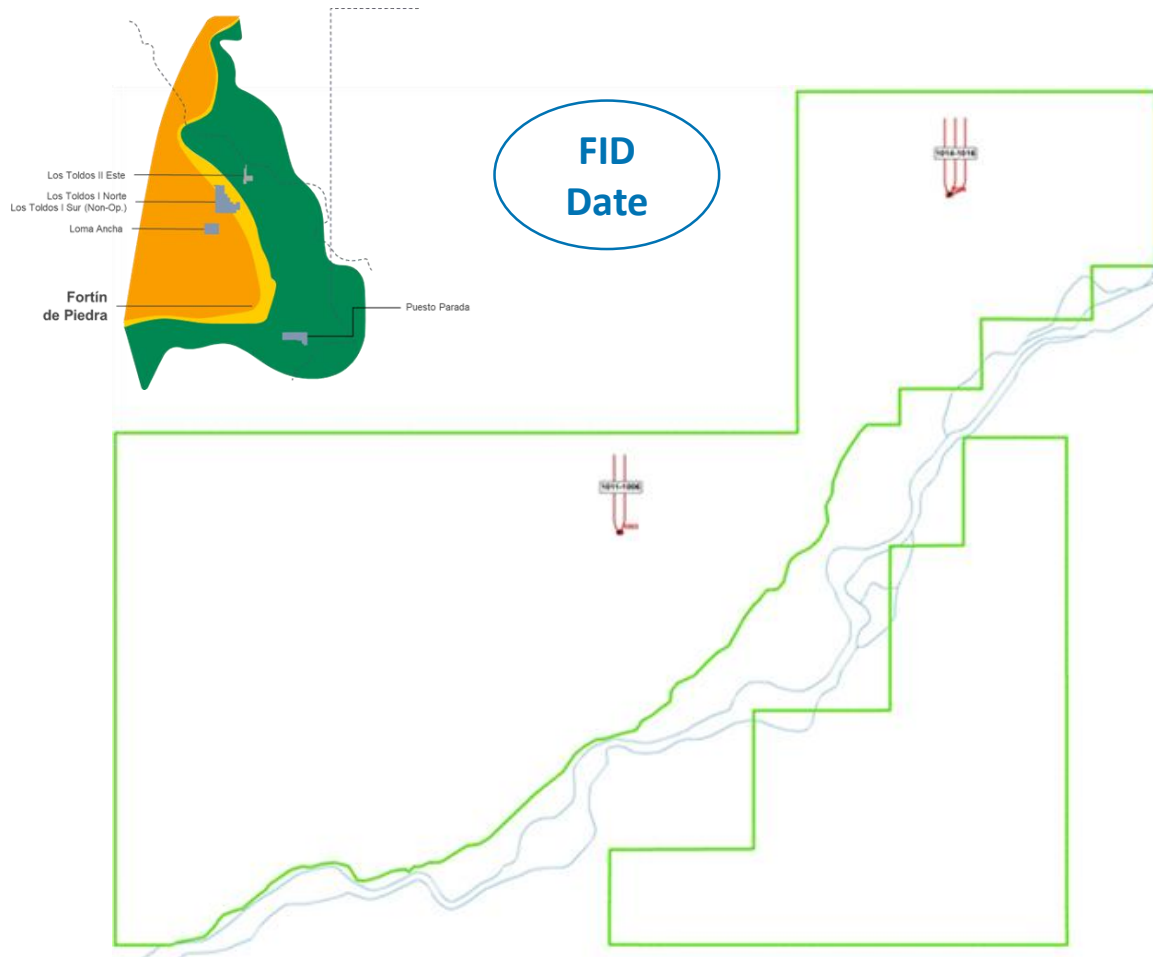
Tecpetrol in Vaca Muerta

Tecpetrol in Vaca Muerta





Fortín de Piedra initial development




**Peak Gas
Deliveries Record**

25.0 MMm3/d = **883** MMcf/d


Potential

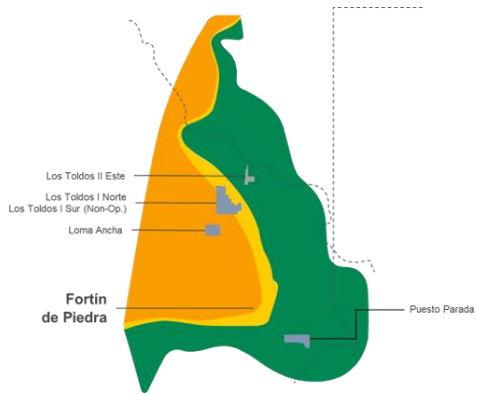
40 MMm3/d = **1.4** bcf/d
for 20 years


Acreage

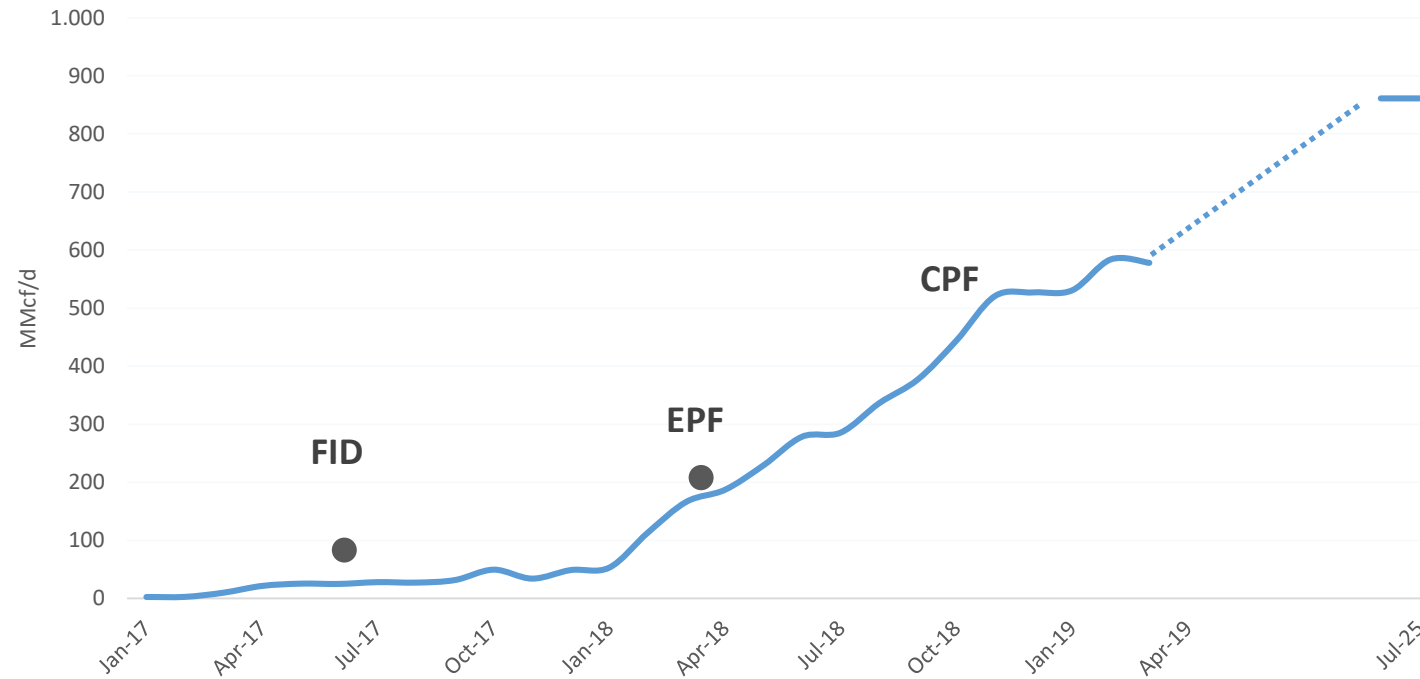
61,000 acres
(5% of all gas acreage in
Vaca Muerta)



FP: where we are now



Fortín de Piedra – Gas Deliveries [$@1045 \text{ BTU/cf}$]



FORTÍN DE PIEDRA

25 MMm³/d
883 MMcf/d
Record daily prod.

20%
of residential gas
consumption

14%
of national gas
production

#1
gas field in
Argentina

+1 TCF
accumulated gas
production

+\$4.8bn
(CAPEX+OPEX)



Facilities & plants in FP



EPF

5 Dehydration modules
(1.0-1.5 MMm³/d each)

CPF

3 Dew Point treatment
modules 4.7 MMm³/d each





Facilities & plants in FP



**Water Extraction Facility
from Neuquén River**
Filtering station

**Water Storage
& Transfer**
20,000 m³ capacity





FP: achievements after 8 years



Drilling time

35 days
2017



18-20 days
2025



Lateral length

1,500 m
(5,000 ft)
2017



3,500 m
(11,500 ft)
2025

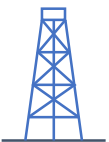


Frac stages per day

3
2017



10
2025



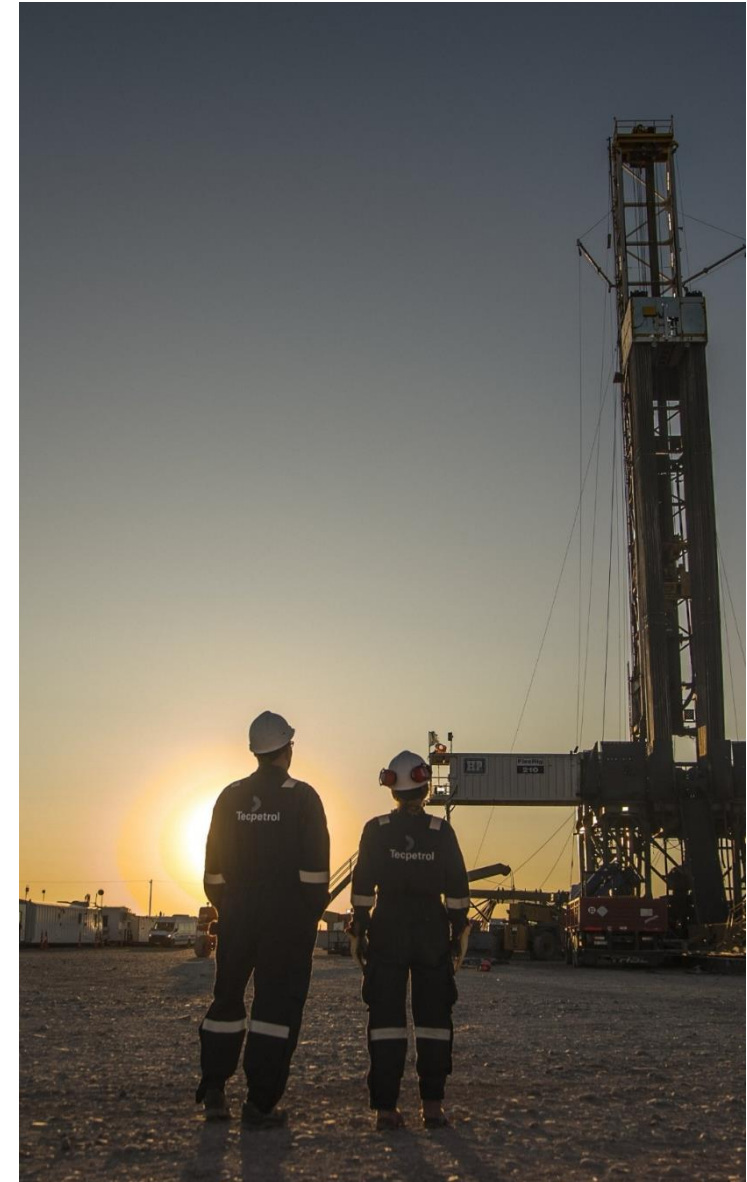
Wells

180+



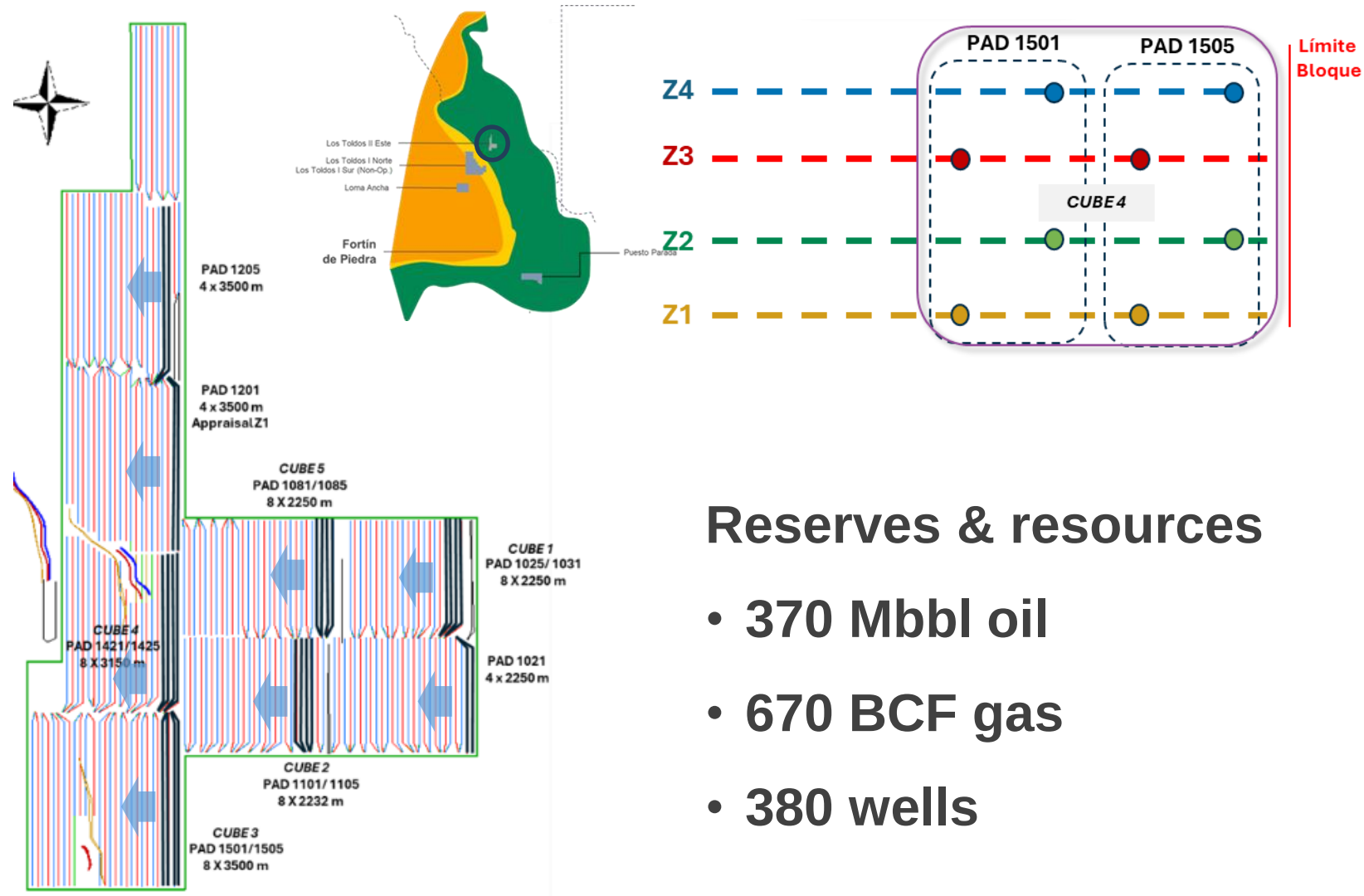
Stages Fractured

7,500+





LTIIE, associated gas

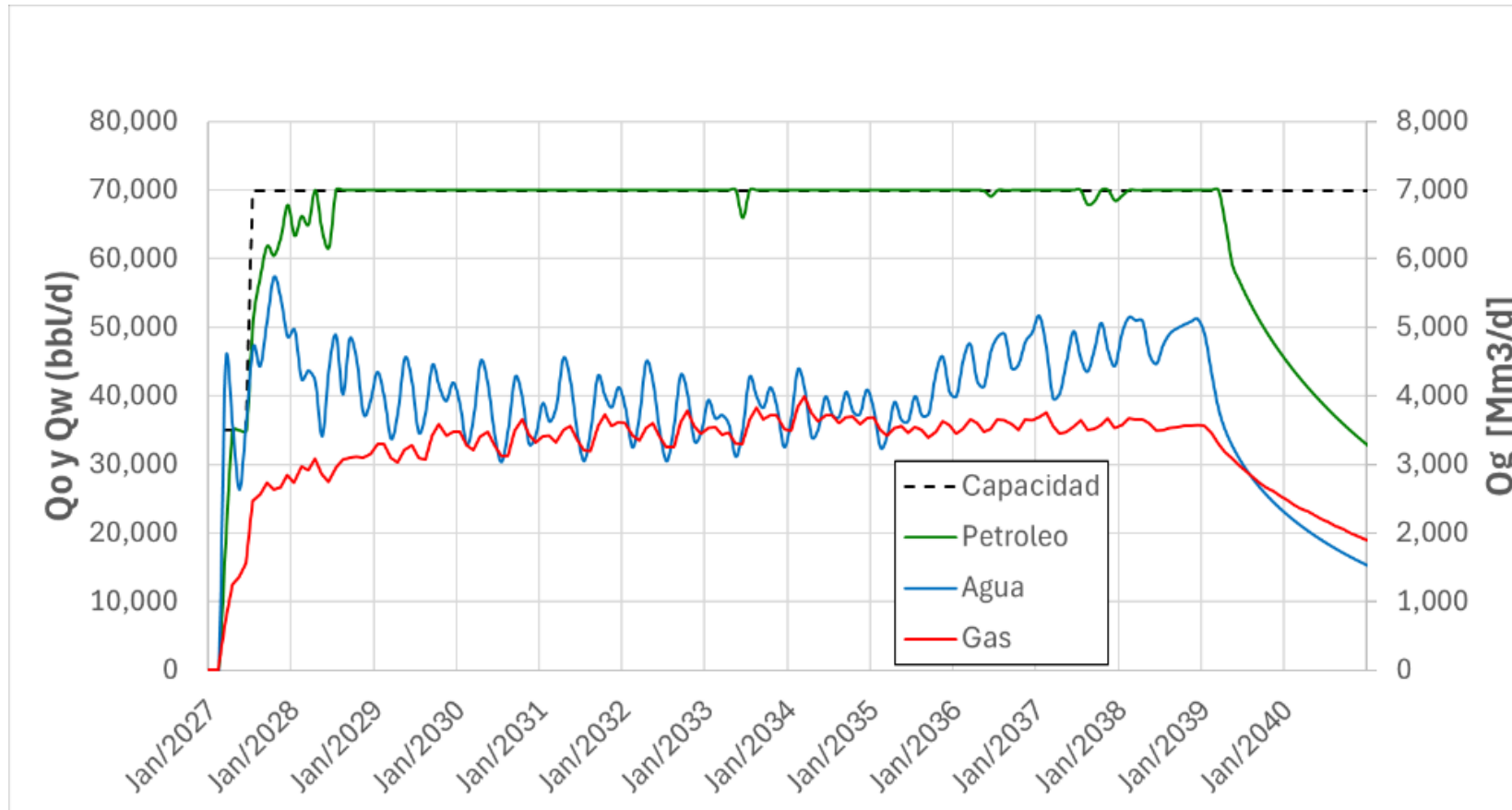


Reserves & resources

- 370 Mbbl oil
- 670 BCF gas
- 380 wells



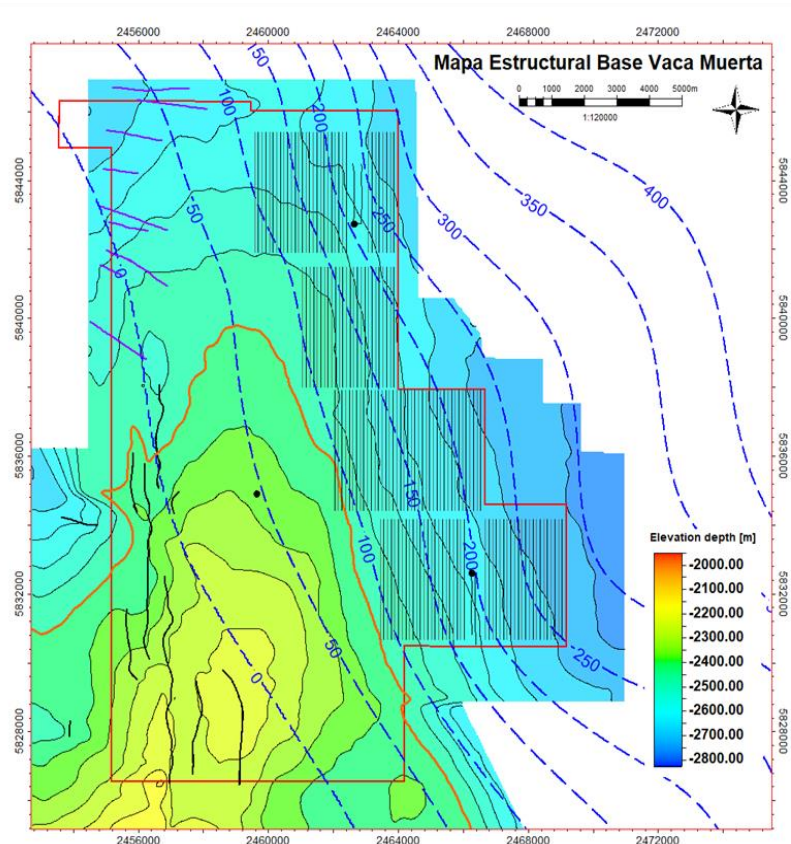
LTII-E: associated gas



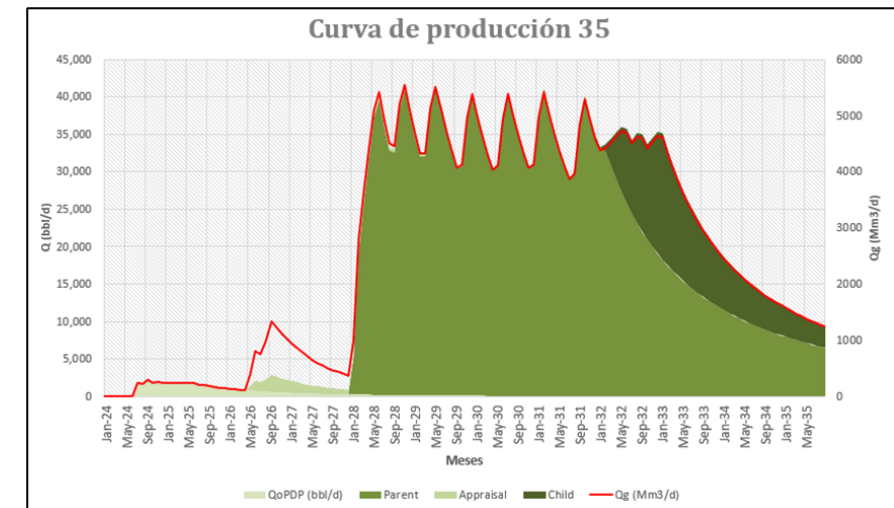
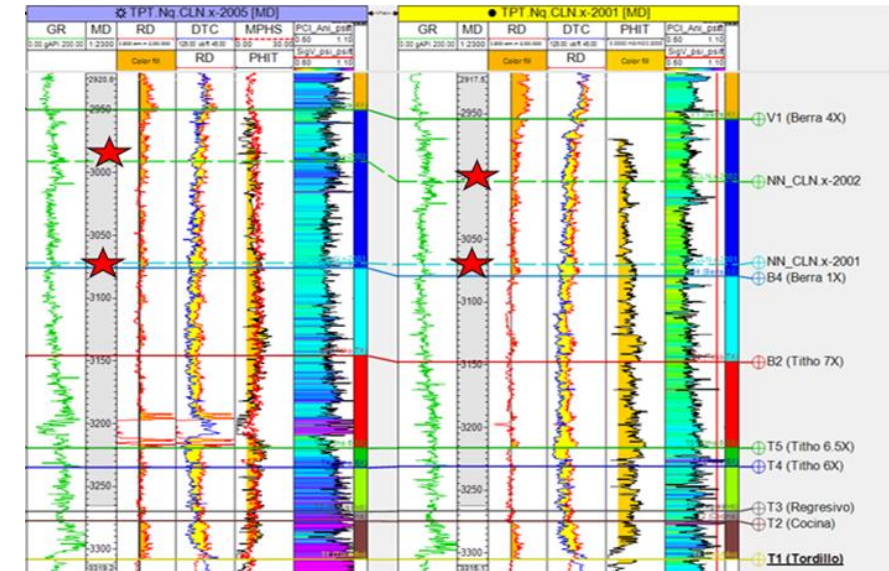
- Oil plateau @ 70 Kbopd
- Gas plateau @ 3.7 Mm3/d
- 44 NW @ jul-27
- 3 billion USD CAPEX



LTIN: the near future...

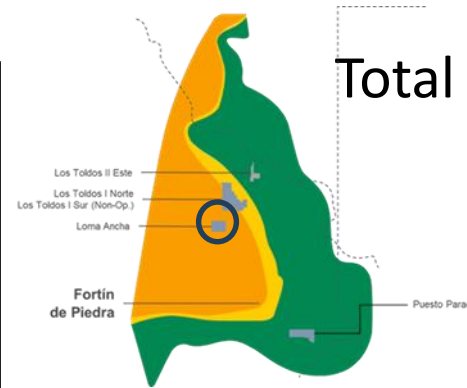
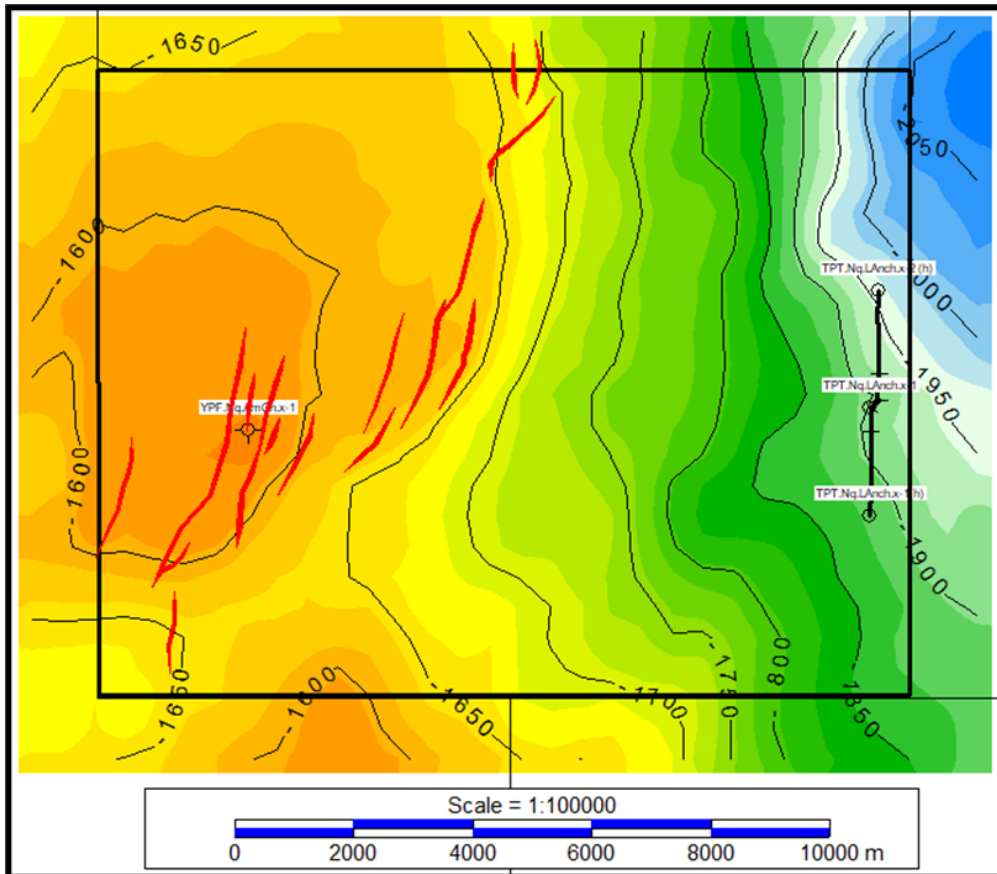


- Two proved high performance levels
- 0.8 tcf & 120 Mbbbo potential resources
(yield>100 bbl/MMscf)
- Oil plateau @ 35 Kbopd
- Gas plateau @ 5 Mm3/d
- 145 wells

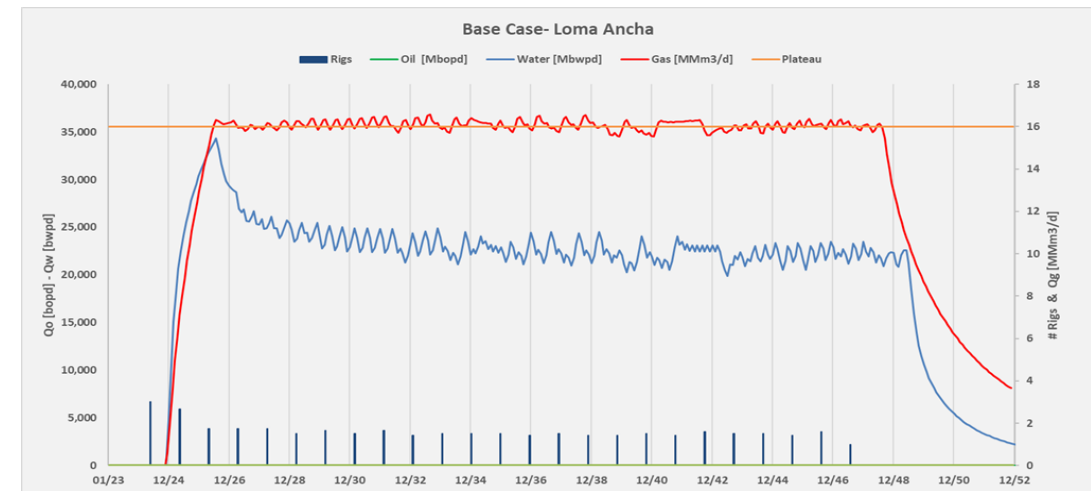




Loma Ancha: dry gas, waiting the opportunity...



Gas plateau: 16 Mm³/d (23 years)
Total potential resources 5.4 TCF (unrisked)
4/3/2 landing zones
485 new wells
rigs to reach plateau: 3
Dry gas, no facilities





Ongoing projects



New Nabors rig

New Nabors rigs will begin operating in Tecpetrol fields soon



Real Time Operations Center

Remote management of drilling and completion operations from our Buenos Aires offices



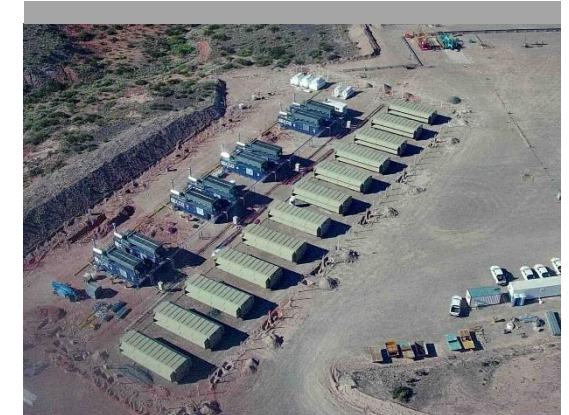
Sand Processing Facilities

Acquisition of a sand facility of 200,000 ton/yr processing capacity in Entre Ríos



Crypto mining

Venting mitigation project with cryptocurrency mining in association with Unblock in Los Toldos II Este (100 Mm³/d, 20 MW)

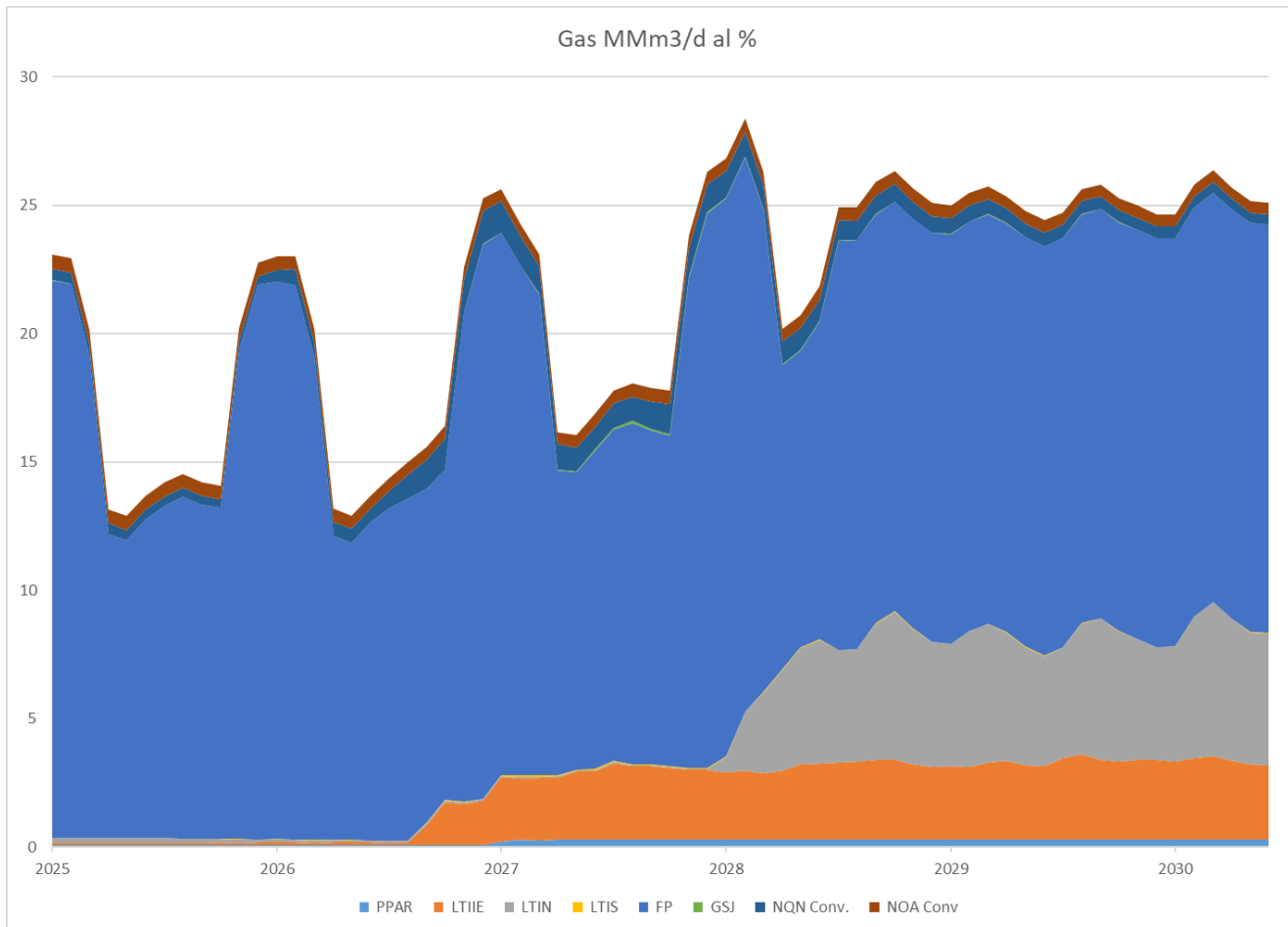




Gracias!



Tecpetrol, gas production forecast



- Today production 18 MMm3/d (year average)
70% gas - 30% oil mix
- In 2030, 25 MMm3/d (year average)
60% gas - 40% oil mix