

## **NEW INVESTMENTS FOR 49 MILLION DOLLARS TO EXPLORE FOUR OIL FIELDS IN MENDOZA**

In the middle of disputes between Mendoza and the Nation by modifying the Hydrocarbons Law, the provincial government signed contracts with companies that had won bids for oil areas. They will invest \$ 49 million in exploring four potentially hydrocarbon areas in the next three years. Those companies are The Roch, Pluspetrol, Geopark and Medanito, which won the tender in the province of Mendoza over eight disputed areas (in total participated 16 companies) and they plan to start with exploration works no later than six months after the EIS (Environmental Impact Study) is approved. The areas to explore include Agua Botada, Lindero de Piedra, Puelén and Sierra del Nevado. All are located between the departments of San Rafael, and Malargüe, in the south of the province, and also in areas called "marginal" because of its difficult access. In principle, the total investment of 4 companies for these 4 areas will reach U\$S 48,949,500, just for exploration. In Agua Botada (Roch) they will invest U\$S 10,137,000. In Lindero de Piedra (Medanito) U\$S 7,566,000. In Puelén (UTE Pluspetrol and Geopark) they will invest U\$S 14,638,500. Significantly, U\$S 885,175 will go to the provincial firm Emesa, which needs that money like water to be capitalized being a company created lately. Meanwhile, companies will pay U\$S 978,990 for the "School Fund" to be used to repair educational institutions.

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