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April 12, 2024



Ricardo Roa, president of [Ecopetrol](#), announced that Colombia is committed to a growing, clean and diversified energy matrix, supported by natural gas to guarantee the country's energy security. During the El Niño phenomenon, natural gas was essential to support the generation of electrical energy. He also confirmed the company's commitment to gas development in Colombia by signing a work agreement with Parex Resources Inc., to promote gas exploration in the Llanos-4-1 and Llanos-16 blocks. -1, Llanos-121 and Siriri.

In the agreement, each company will have a 50% participation, with the option of incorporating additional exploratory blocks. In addition, the declaration of commerciality of the Arrecife field was confirmed, which includes the producing wells Arrecife-1ST, Arrecife-3, Arrecife Norte-1 and Coralino-1, located in the Colombian Caribbean and operated by Hocol, a company of the [Ecopetrol](#) Group. These wells are expected to provide gas resources for the country, with estimates of commercial production until 2035.

Regarding offshore gas exploration, Roa pointed out that one of the challenges of the sector is to reduce the anti-schedule of the first gas, including environmental licensing and prior consultation (from 2 to 4.5 years).



entry schedules of the first gas, including environmental licensing and prior consultation (from 3 to 1.5 years), as well as solving the challenges of evacuation and other regulatory and environmental aspects.

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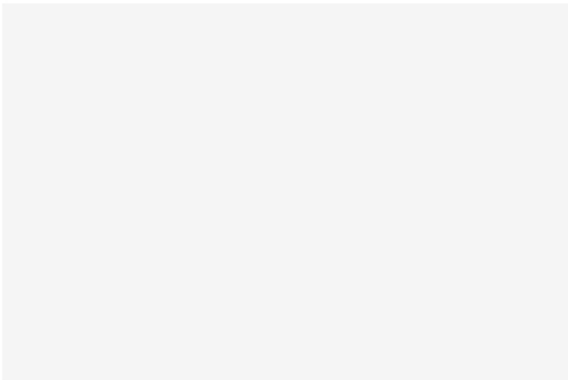
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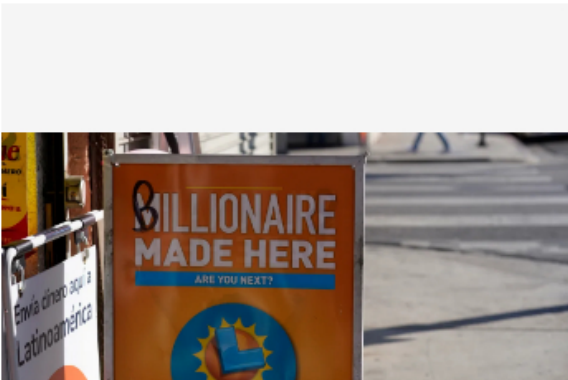
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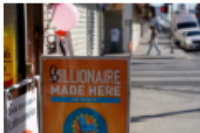
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