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Industry Groups Say Colombia's Unconventional Gas Potential Is About 97 Times Its Proven Reserves

Posted On October 12, 2026 By : Loren Moss

Groups cite 167 Tcf of source-rock gas against 1.7 Tcf proven

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Four Colombian industry and professional associations said on October 7, 2026, that the recoverable prospective resources in the country's unconventional reservoirs amount to about 97 times its proven natural gas reserves and 4.1 times its proven oil reserves, and called for the drilling needed to establish how much of that volume can actually be produced. The statement came from the Asociación Colombiana del Petróleo y Gas (Colombian Petroleum and Gas Association, [ACP](#)), the Cámara Colombiana de Bienes y Servicios de Petróleo, Gas y Energía (Colombian Chamber of Oil, Gas and Energy Goods and Services, [CAMPETROL](#)), the Asociación Colombiana de Geólogos y Geofísicos de la Energía (Colombian Association of Energy Geologists and Geophysicists, [ACGGP](#)) and the Asociación Colombiana de Ingenieros (Colombian Association of Engineers, [ACIEM](#)). It followed the October 1 launch of the *Ciclos Regionales de Conocimiento del Subsuelo* (Regional Subsurface Knowledge Cycles), a series of technical reviews of the country's sedimentary basins run by the [Agencia Nacional de Hidrocarburos](#) (National Hydrocarbons Agency, ANH).

The associations attribute their figures to ANH work they identify by two titles, "Yet to find evaluation for conventional and unconventional hydrocarbons in Colombian basins" and "Yet-to-Find hydrocarbon volume in Colombia." The same four groups organize the [IX Cumbre del Petróleo, Gas y Energía](#) (Ninth Oil, Gas and Energy Summit), scheduled for November 4 to 6 in Cartagena, and they said the gap between potential resources and usable reserves will be one of its central themes. They said the summit will also discuss geological information, applied research, workforce skills, innovation and new technologies, and rules for evaluating each project's viability.

What the ANH Is Reviewing

ANH President Ernesto Forero opened the cycles on October 1 and presented them as part of the government's effort to restart exploration. "Following the mandate of President Abelardo de la Espriella, we are starting these Subsurface Knowledge Cycles with a clear purpose: to recover exploration activity in order to add new reserves and create the conditions to increase national oil and gas production," Forero said, [according to the agency](#).

The ANH said that after the opening session, four further technical sessions will cover the boundaries of the areas evaluated; a review of the geological information behind them, including wells and interpreted seismic; the identification of leads; and, where each area allows, preliminary volume estimates. The launch included an updated assessment of the potential in source-rock and other unconventional reservoirs in the Middle Magdalena Valley, Cesar-Ranchería, Eastern Cordillera, Catatumbo and Upper Magdalena Valley basins. The agency said those figures are prospective resources that should not be read as proven reserves or as assured production, and that the Caribbean offshore remains among its areas of exploration interest.

In a [September 29 announcement](#), the ANH said the cycles carry no contractual commitments or advance decisions on awarding areas, and that they do not replace participation processes, *consulta previa* (prior consultation), environmental licensing or the powers of other authorities. The agency said it is preparing for promotion and area-assignment phases planned for 2027. In Bucaramanga, the ANH said Colombia had held no new area-assignment process since 2021 and that only 59 of 356 existing contracts were carrying out exploration activities, [El Frente](#) reported on September 30.

The Estimates, Basin by Basin

Citing the ANH, the associations put Colombia's prospective resources at up to 1,111 trillion cubic feet (Tcf) of gas and up to 117,623 million barrels of oil, spread across at least five basins. They separately put recoverable prospective resources in unconventional reservoirs at 8,234 million barrels of oil and, for gas, about 167 Tcf, a figure they tie to source-rock reservoirs.



For gas, the associations said the Eastern Cordillera accounts for most of that recoverable estimate, with 118 Tcf, followed by the Middle Magdalena Valley with 30 Tcf, Cesar-Ranchería with 10 Tcf, Catatumbo with 8 Tcf and the Upper Magdalena Valley with 2 Tcf. The associations also offered a more conservative case, in which these resources would at least multiply the country's gas reserves by nine.

For oil, the Middle Magdalena Valley leads with 4,573 million recoverable barrels, followed by Cesar-Ranchería with 2,450 million, Catatumbo with 595 million, the Upper Magdalena Valley with 448 million and the Eastern Cordillera with 168 million, according to the associations.

Proven Reserves Measured in Years

Those estimates compare with the proven reserves reported in the ANH's 2025 [Informe de Recursos y Reservas](#) (Resources and Reserves Report): 2,020 million barrels of oil, equal to 7.4 years of production, and 1,717 billion cubic feet (1.7 Tcf) of gas, equal to 5.9 years. Measured against the 1,717 billion cubic feet, the associations' 167 Tcf gas estimate is about 97 times proven reserves. Proven gas reserves fell 16.8% from 2,064 billion cubic feet a year earlier and have fallen [54% since 2018](#), a decline President de la Escriella [pledged to reverse](#) when he took office in August.

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— Jaime Checa Jiménez,
president of the Asociación
Colombiana de Geólogos y
Geofísicos de la Energía
(ACGGP)

[Frank Pearl](#), president of ACP, said: “Colombia has potential in unconventional reservoirs that can significantly expand its horizon of self-sufficiency in both gas and oil, and the responsible thing is to enable their development, with technical rigor, transparency and in dialogue with communities. We welcome the opening of this Subsurface Knowledge Cycle, which will provide clear information to move toward the reactivation of the industry.”

Nelson Castañeda, executive president of CAMPETROL, linked the evaluation to import dependence: “Colombia has the prospective resources, infrastructure, specialized talent and a goods and services industry with the technical capacity to evaluate these reservoirs to the highest standards. Advancing knowledge and evaluation of them is a strategic decision for the country's energy security: it means developing our potential, strengthening self-sufficiency and progressively reducing dependence on imports.”

From Estimates to Wells

The associations said the next step is to turn estimates into knowledge, since until there is direct information from the subsurface, the country will keep talking about potential resources rather than reserves. Jaime Checa Jiménez, president of ACGGP, said: “Colombia has world-class source rocks, but potential is confirmed not in studies but in the well. Only with drilling, production tests and real subsurface data will we know how much of that resource can become reserves. Every year without generating this information is a year that takes us further from energy security.”

ACIEM framed the issue around employment. “Every project requires drillers, geologists, engineers, technicians and local suppliers, and leaves installed capacity in the regions. The country has already trained that talent; what it needs now are projects where it can work, so that it does not have to look for opportunities outside Colombia,” said Carlos Arturo Cárdenas, national president of ACIEM.

In September, President de la Escriella said his government “fully reopens the path to exploration and to the signing of new contracts,” including fracking, according to [Infobae](#). State-controlled [Ecopetrol](#) (NYSE: EC; BV:  [WhatsApp us](#))

ECOPETROL, **GeoPark** (NYSE: GPRK) and **Drummond Energy**, the energy unit of coal producer Drummond, have each said they are prepared to pursue unconventional projects, as Finance Colombia [reported on October 2](#) in coverage that also details the legal status of fracking in Colombia.

Headline photo: The National Hydrocarbons Agency (ANH) launches its Regional Subsurface Knowledge Cycles on October 1, 2026. (Photo courtesy ANH)

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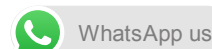
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Loren Moss is the founder and publisher of Finance Colombia. He has over 20 years of international business experience, including over a decade of experience in securities, insurance, and commercial real estate, at the institutional and international level.



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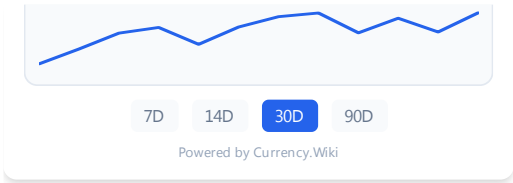
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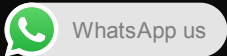
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