

# 3º FÓRUM TÉCNICO PRÉ-SAL PETRÓLEO

VISÃO DE FUTURO DOS CONTRATOS DE PARTILHA DE PRODUÇÃO NO PRÉ-SAL

## Sul de Gato do Mato

**Gary Knaresborough**

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**SHELL BRASIL PETRÓLEO Ltda.**

Apoio:



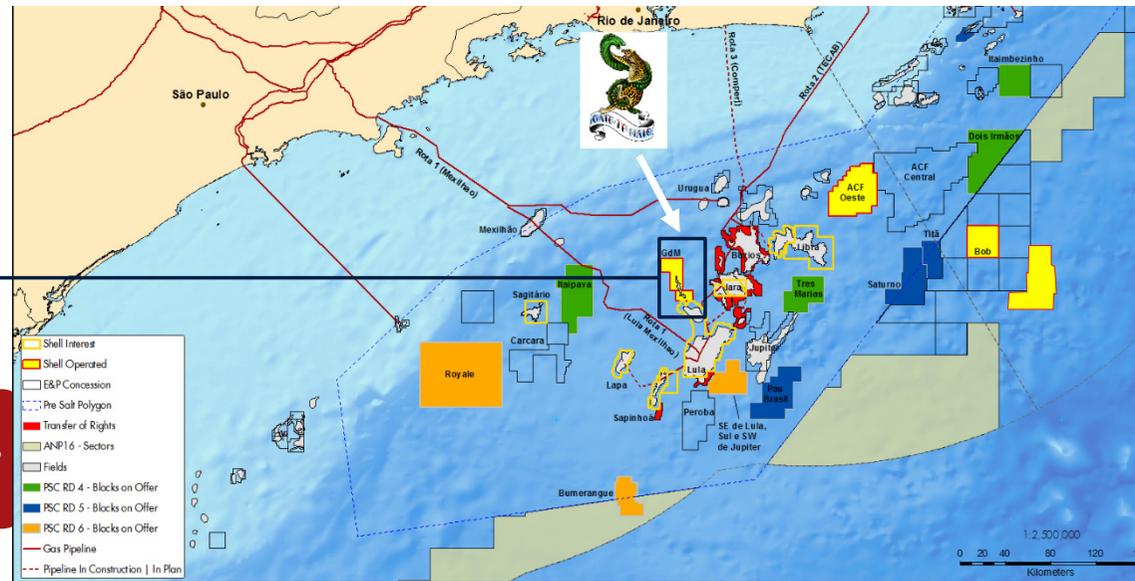
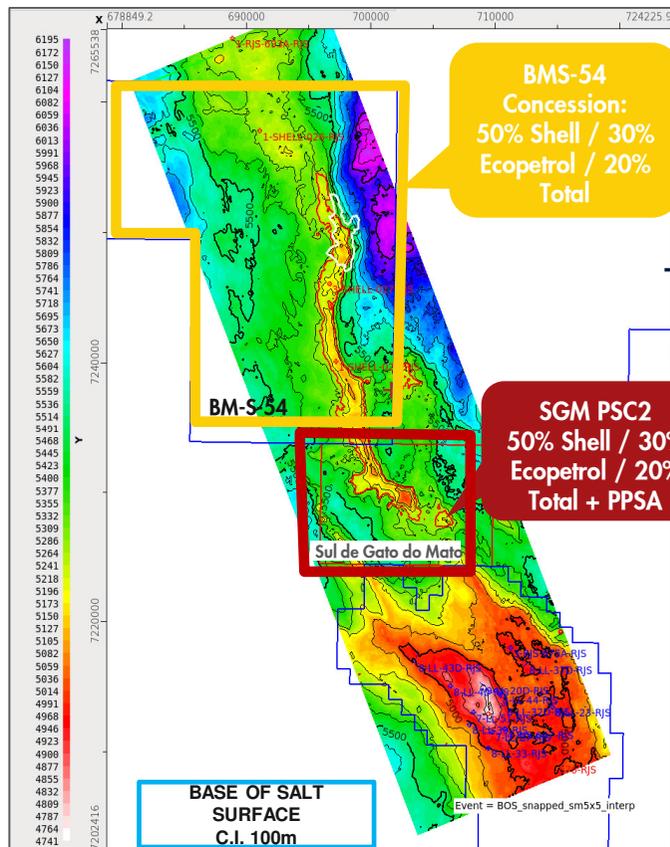
Realização:



MINISTÉRIO DE  
MINAS E ENERGIA



# Gato do Mato.....not the typical pre-salt asset



Pre-sal Petróleo



- ❑ Covers blocks BM-S-54 and Sul de Gato do Mato, located 200km offshore, 20 km off Iracema, at ~2000m water depth, in the Santos Basin.
- ❑ Pre-Salt discovery (2010) in BMS-54, Sul de Gato do Mato acquired in PSC2 (2017): same partners as BMS-54 with Ecopetrol joining in 2020
- ❑ Gas/condensate (41°API, GOR of 2500-4000), low contaminants (<1% CO<sub>2</sub>/N<sub>2</sub>, <30ppm H<sub>2</sub>S)
- ❑ Condensate development first with option for gas export later

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## Strategy for Gato do Mato....

- Appraise volumes AND costs
- Create options to accelerate project
- Efficient execution learning from our and others experience
- Seamless integration with the team, our contractors and our partners



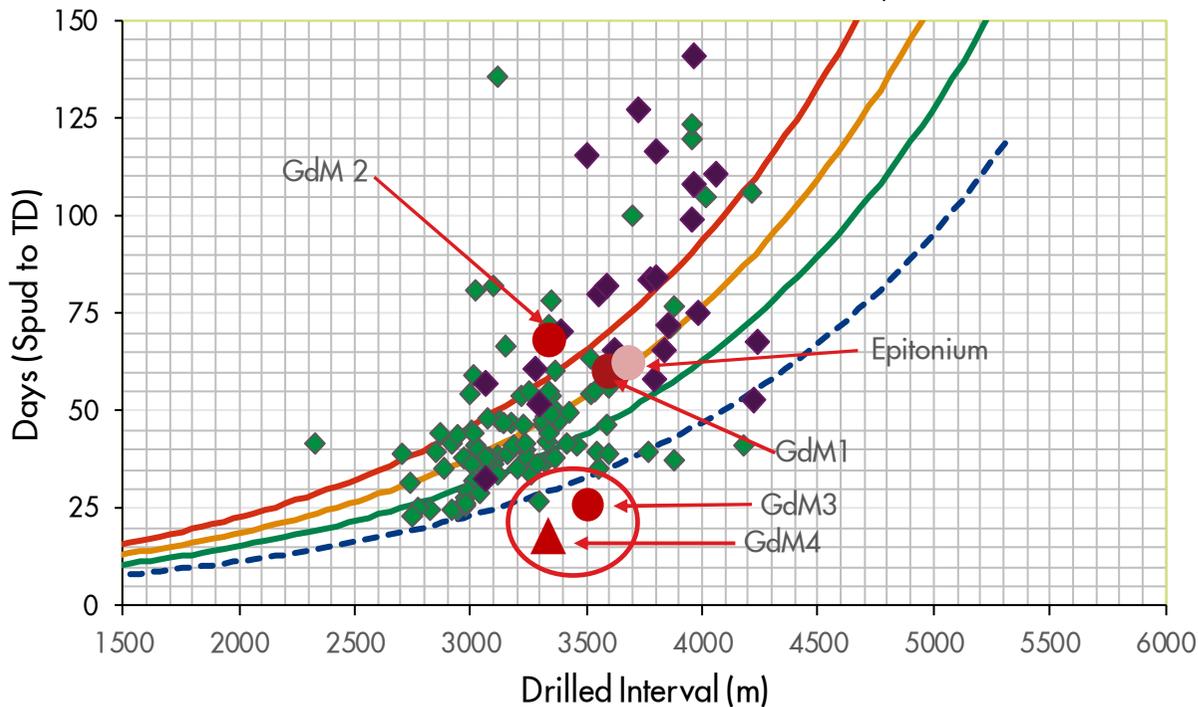
## Fasttracking the cat.....But needed to react to COVID

	2018	2019	2020	2021
Exploration and Appraisal	Exploration and development work closely on bid and rapid exploration to development strategy, team set up across 3 continents	GDM 3 delivered beyond best in class, appraisal successfully targeted field upside	Rapid GDM 4 follow up with fast turnaround from identification to drilling OBN seismic executed and Fastrack survey received	Strengths of existing virtual setup and new digital tools helped transition team to new normal ways of working during COVID
FPSO	Early identification of FPSO options Worked on range of options with vendors	Vendor and Partner engagement on options Early in parallel tender with exploration phase	Re-focused tender post GdM 3 and 4 results, Bid delivery (delayed with COVID) into early 2021	Development plan, moving to execution readiness, FPSO award

Risky approach to appraisal and FPSO sourcing has reduced critical path to first oil

# Gato do Mato set a new Drilling Benchmark in the pre-salt

**OBJECTIVE:** After a 5 year gap from drilling in Brasil, we will drill a well that reduces costs by 1/3, with a team that is spread across 3 continents.



**PRE-PLANNING PHASE** – Leveraging our global capabilities by building ONE integrated TEAM between Rio, London and Houston



**PLANNING PHASE** – Competitive Scoping, Risked Based Decision Making and Applying our Non-operated Experience to operated portfolio

Shell/Constellation Workshop – September 2018



**EXECUTION PHASE** = Integration and ONE Team Behaviours across Wells, Development, Projects, Contracting and Procurement and Logistics



## Delivery for Gato do Mato....

### ■ Appraise volumes AND costs

- 2 additional exploration wells and OBN ✓
- Tender for FPSO in place for early 2021 ✓

### ■ Create options to accelerate project

- Worked exploration, appraisal and tenders in parallel ✓

### ■ Efficient execution learning from our and others experience

- 2 'beyond best in class' wells ✓
- OBN top quartile ✓

### ■ Seamless integration with the team, our contractors and our partners

- The real success story, working and learning inside and outside Shell ✓

➔ **Thanks to PPSA, Total, Ecopetrol, Constellation, Haliburton and many others who worked as ONETEAM to deliver this so far....now the hard work begins....**

