



# EXPLORATION & PRODUCTION

In the exploration and production area, PDVSA has both onshore, lake (Maracaibo Lake) and offshore operations, in accordance with the "Full Oil Sovereignty" policies being promoted by the Bolivarian Government. The Corporation's businesses are divided into four divisions: Western, Eastern, Southern Central and Offshore.

In order to be able to achieve the targets set for completion by the year 2012, 15 macro-projects are being evaluated (5 in the east, 3 in the southern central region and 7 in the east), with sights set on discovering an additional 44 billion barrels of oil. 5.4 billion barrels of crude will go towards replenishing 85% of the volumes produced between now and the year 2012, and 17.9 trillion cubic feet of gas will also be added to reserves through the drilling of a further 134 exploratory wells.

## THE WEST

In this area of the country, 5 specific projects will be developed: the Western Electricity Generating Project, Consolidation of Traditional Areas, the Cretaceous Lake Project, the Tomoporo Project and the Eastern Exploration Project, with a total investment of US\$ 11.15 billion. The intention is to increase electricity generation and transmission, encourage the sustainable development of the extraction of remaining reserves volumes, and increase crude production by 178% between 2006 and 2012, among others.

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SOUTHERN CENTRAL

US\$ 2.44 billion will be set aside for developing the three macro-projects planned for the Southern Central region, in order to be able to evaluate the hydrocarbons potential in the States of Apure, Tachira and Barinas, test the economic potential of the region and boost the growth of Social Districts, in harmony with the environment and the communities, as well as lending the required support to different regional initiatives.

THE EAST

This zone will receive the lion's share of the Exploration & Production Business Plan investment, since it will have access to more than US\$ 23 billion for increasing secondary production using gas and water injection. Important volumes of light, medium-light, heavy and extra-heavy crude will be incorporated, including the implementation of an accelerated production plan that contemplates the acquisition of equipment and application of new technologies.

Global strategy of well drilling and service

Exploration plan 2006-2012  
Reserves to add (proven + probably)

