

PRESS RELEASE
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As part of the YPFB Andina consortium

REPSOL DISCOVERS A NEW GAS DEPOSIT IN BOLIVIA

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- Production tests indicate a flow of 6 million cubic feet of gas per day and 160 barrels of condensate.
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- The new discovery can be put into production in a short period of time as the field already has the necessary infrastructure.
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- The YPFB Andina consortium, in which Repsol has a 48.9% stake, is the largest producer of hydrocarbons in Bolivia.
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Repsol has made a new gas discovery in the RGD 22 well in Bolivia, successfully completing a project to deepen existing wells to increase hydrocarbon production in that country. The RGD 22 well is located in the Rio Grande contract area, 34 miles southeast of Santa Cruz de la Sierra.

This find has gas resources of 1Tcf (trillion cubic feet) equivalent to 10 months' gas consumption in Spain. As the Rio Grande area already has the necessary infrastructure, these resources can be put into production in a short period of time. This field has been in production since 1968, but in different geological formations to that of the present discovery.





Initial production tests in the RGD 22 well show a flow of 6 million cubic feet of gas per day and 160 barrels of condensate. Future wells will allow a more exact calculation of its size.

With this discovery, YPFB Andina consolidates its position as the largest hydrocarbon producer in Bolivia. Before the discovery in the RGD 22 well, Andina already supplied 39% of Bolivia's natural gas and 37% of the country's condensate production.

The RGD 22 well deepening project is included YPFB's plans, whose main objective is to increase gas and liquids production in accordance with the strategic plans outlined for the next five years.

YPFB Andina is managed by a public-private partnership; the Bolivian government has a 50.408% stake and Repsol YPF-Bolivia owns 48.922%.

Repsol has a significant presence in Bolivia, producing 1.9 Mbbl of oil and 315,000 million cubic feet of gas there in 2009. At the end of last year the company had reserves of 102 Mboe in that country. Repsol is currently developing Bolivia's Huacaya and Margarita fields, aiming by 2013 to multiply by seven their current production of 2.3 mcm/d.

LOCATION MAP

