

Newly Reprocessed Data for Upcoming Bid Round



Spectrum, headquartered in Norway, has secured a contract with PERUPETRO, the State company and regulatory hydrocarbon agency in Peru, for the reprocessing of its existing 2D offshore seismic data to assist with the upcoming offshore bid round. PERUPETRO will be formally launching an International Offshore Bid Round in the fourth quarter of 2014. To support the Bid Round, Spectrum is reprocessing approximately 13,000km of 2D multi-client regional seismic data covering the lease sale blocks. The data will be available in October.

The area offshore Peru is highly underexplored despite hydrocarbon discoveries along the north coast containing the highest oil production basin in the country. Seismic data and geological-geophysical evaluations have identified several prospects and leads in the

region, making offshore Peru a highly attractive frontier region.

The Offshore Bid Round will include between 6 and 9 offshore blocks located along the central and southern areas of the country, and covering the two types of highly prospective hydrocarbon potential sedimentary basins: extensional, pull-apart basins (e.g. Trujillo and Mollendo basin) and upper trench slope basins (e.g. Lima and Pisco basins).

Richie Miller, President of Spectrum's North America region, is confident that the newly reprocessed seismic data will draw even greater interest for Peru's upcoming bid round.