

# Altamesa Energy Canada provides notice of Block 192, Peru

*Altamesa is pleased to announce that it has been selected as operator for Peru's largest oil asset, the onshore Block 192*

MON, QUEBEC, CANADA, January 25, 2022 /EINPresswire.com/ -- [Altamesa](#) Energy Canada Inc., an oil & gas company incorporated in Montreal, Quebec, is pleased to announce that it has been selected as operator for Peru's largest oil asset, the onshore [Block 192](#). Altamesa will serve as the operator in partnership with the state oil company, [Petroperu](#), for the 30-year term of the license.

The selection of Altamesa was made after an 18-month competitive bid process, managed by Bank of America on behalf of Petroperu, and in full compliance with Peru's legal requirements. The award was communicated via a Petroperu Board of Directors' Resolution in June 2021. Preliminary joint license agreements including a joint investment agreement and joint operating agreement were signed by the heads of Altamesa and Petroperu on August 13th, 2021. Further governmental processes are now underway, and Altamesa expects to begin operatorship in Q2, 2022. The relevant Canadian authorities are in full support of this award and process.

Peru Block 192 is located in the Amazon Loreto region and has been producing since the 1970s. It hosts 129 mm barrels of proven oil reserves, 120 mm barrels of contingent oil resources, and significant prospective oil resources. Before COVID, the asset was producing at around 12,000 barrels of oil per day.

Altamesa is an oil and gas company whose founders and directors bring more than 150 years of industry experience, and which has devoted the last 3 years to assessing, selecting, and preparing its initial activities in Peru. The company is ready to operate and will do so in such a way as to act as a "Force for Good," for Peru, for its state partner Petroperu, and for the communities and environment of the Loreto region. In particular, Altamesa will bring to Peru:

- International investment, to grow the region's and country's producing capacity;
- A unique technology partnership with Schlumberger, the world's premier oilfield service company and whose technologies are particularly well suited to this opportunity;
- A progressive social and environmental policy, which includes innovative commitments to community benefits, environmental protection, and improvement, and emissions reduction;
- A partnership within which Altamesa will support Petroperu's return to the upstream sector,

and its feedstock requirements for the upgraded refinery at Talara, on Peru's North-West coast;  
•An emphasis on the development of Peruvian, in-country, capability.

Altamesa looks forward to bringing these benefits to Peru and contributing further to the positive relationship between Peru and Canada.

Altamesa will be pleased to respond to any further enquiries, which should be directed to:

Footnote: Altamesa is issuing this announcement at this time, as it has been made aware that one or more failed contestants from the bid process may be marketing this opportunity, without having a legal basis for so doing. Further clarification is available upon request.

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