

New Venture in Guaduales Block, Colombia

March 1, 2000

Teikoku's fully owned subsidiary, Teikoku Oil (Magdalena Valley) Co., Ltd. (Established on February 15, 2000 in Tokyo and represented by Mr. A. Isono, President), executed the Farmout Agreement on February 29, 2000 with Texas Petroleum Company, Colombian operating company of Texaco Inc., in order to acquire 15% working interest of the Guaduales Block, Colombia.

The partners to the Guaduales Block are now Texas Petroleum (Operator, 35%), Conoco Colombia (50%) and Teikoku (15%). The original Association Contract was executed between Texas Petroleum and Ecopetrol in 1996 and the first exploration well (Zusne-1) is slated in the coming July.

Matsurou Manabe
International Projects Department
Teikoku Oil Co., Ltd.
TEL: (03) 3466-1234

Block Location Map

