ConocoPhillips has explored for crude oil and natural gas beyond existing business units for several decades, with international positions that comprise the Other International segment.

In 2021, the company’s Other International segment included conventional and unconventional exploration opportunities in Argentina, Morocco and Colombia, as well as contingencies associated with prior operations in other countries. As a result of the completed Concho acquisition on Jan. 15, 2021, the company refocused its exploration program and announced an intent to pursue a managed exit from certain areas. By year-end 2021, the sale of the Argentina positions was completed and the Phase 1 work program in Morocco was delivered.

South America

Colombia

Middle Magdalena Basin

VMM-3

Operator: ConocoPhillips (80.0%)
Co-venturer: CNE Oil & Gas S.A. (20.0%)

In 2015, ConocoPhillips assumed operatorship of the VMM-3 Block, which covers approximately 67,000 net acres. The block contains the Picoplata 1 well, which completed drilling in 2015. In 2017, ConocoPhillips performed production testing operations and in 2019 plugged and abandoned the well. The block remains in force majeure due to ongoing litigation initiated by activists that suspended the technical regulations, as well as lack of approval of the environmental license. ConocoPhillips has no immediate plans to perform under existing contracts; therefore, the Picoplata-1 well was recorded to dry hole expense and the company fully impaired the capitalized undeveloped leasehold costs associated with our Colombia assets during 2020.

VMM-2

Operator: ConocoPhillips (80.0%)
Co-venturer: CNE Oil & Gas S.A. (20.0%)

In 2017, ConocoPhillips acquired interest in and operatorship of the VMM-2 Block, which covers approximately 58,000 net acres and is contiguous to the VMM-3 Block. The block remains in force majeure due to ongoing litigation initiated by activists that suspended the technical regulations, as well as lack of approval of the environmental license.

Dispositions

Argentina

In September 2021, ConocoPhillips signed and closed a Share Purchase Agreement with Vista Oil & Gas, selling the company’s subsidiaries, ConocoPhillips Argentina Holdings S.á.r.l. and ConocoPhillips Argentina Ventures S.R.L., which own all of ConocoPhillips’ interests in Argentina. These include, specifically, a 50% participating interest in the Aguada Federal and Bandurria Norte unconventional exploitation licenses in Neuquén Basin, as well as a 50% participating interest in the El Turbio Este block in Santa Cruz Province.
Africa

Morocco

Mesorif

Operator: ConocoPhillips (100%)

In 2020, ConocoPhillips received government approval for a reconnaissance license of the Mesorif Block in the Gharb-Rif Basin covering approximately 5.7 million gross acres. Geological and geophysical studies were included as part of the work program. The Phase 1 work program of the reconnaissance license commitment was completed in 2021.