

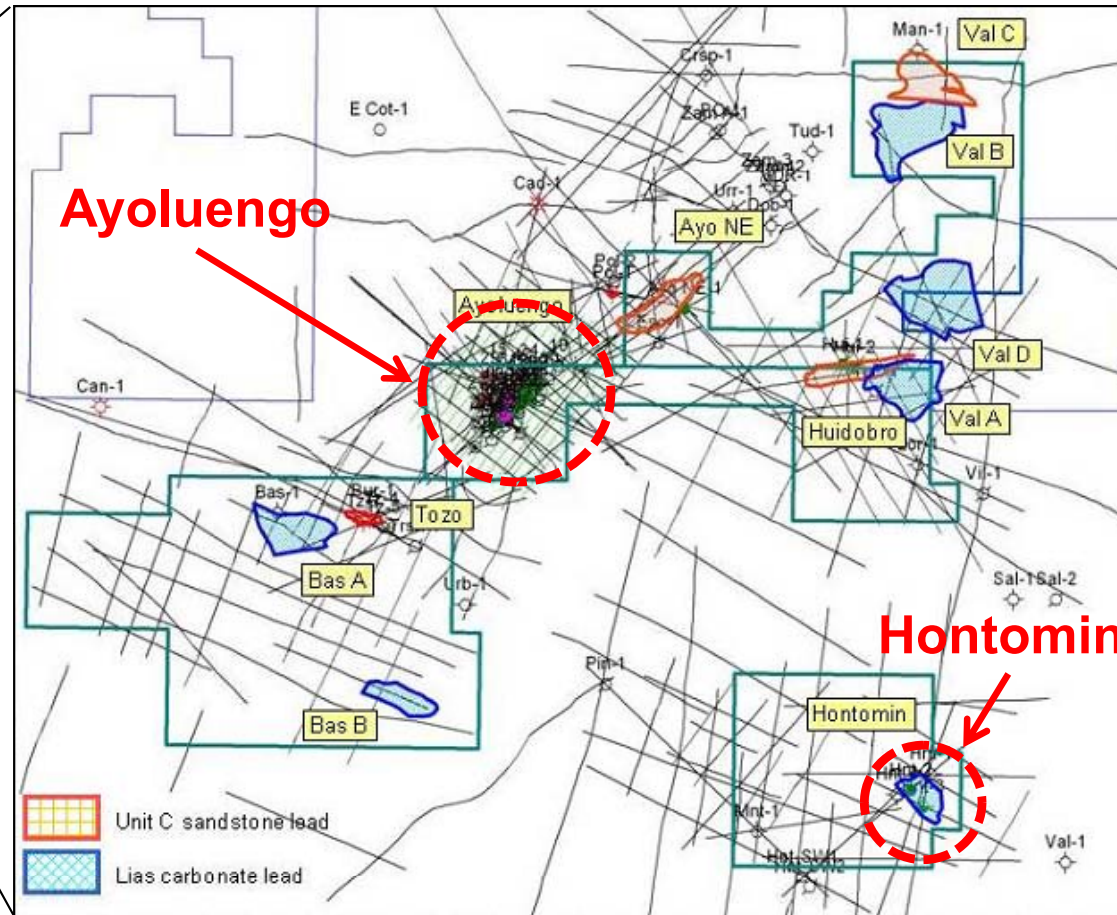


**Spain**

LSE (AIM): LGO



# Cantabrian Basin, Northern Spain





## Ayoluengo Field, History

- **Discovered in 1964 by Chevron**
- **Largest onshore field in Spain, 53 wells**
- **37°API fuel oil grade low sulphur crude**
- **Total production 17 mmbbls, peak in 1969**
- **Remaining oil in place 104 mmbbls (P50)**
- **Original facilities handling 10,000 bopd**
- **Acquired by LGO in October 2007**
- **Early 2011 average production 125 bopd**
- **Phase 1 well enhancement near completion**
- **Facilities upgrade planning underway**
- **Future potential in EOR and deeper targets**




*SMP-2 on well Ayo-22, June 2011*



# Well Interventions

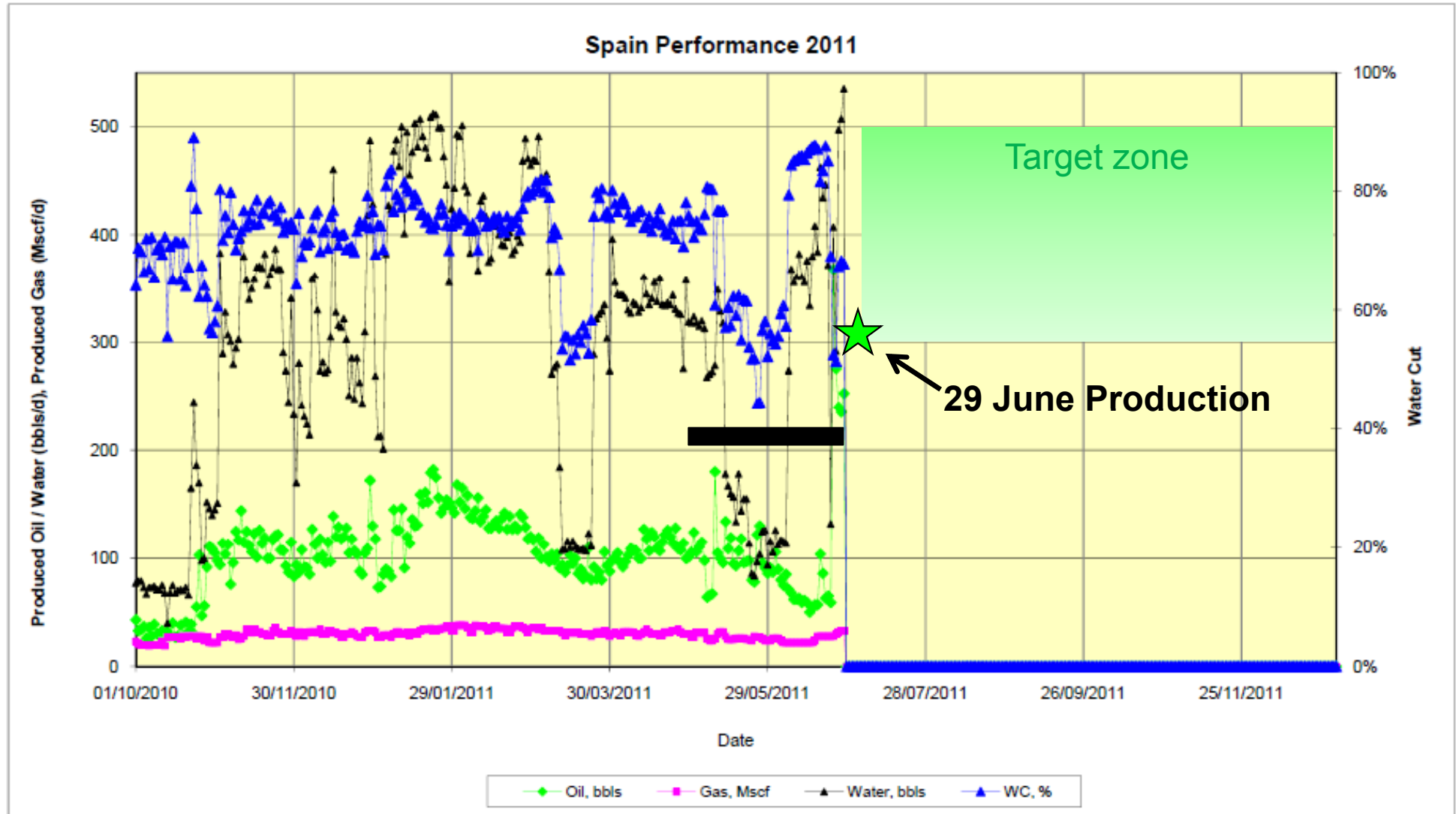


 Six Priority 1 oil wells re-perforated and recompleted

 One Priority 2 gas wells re-perforated and recompleted



# 2011 Production History





# Outline 2011 Programme, Spain

