

## **Current Status and Future of Petroleum Exploration in the Cuban Exclusive Economic Zone, Deepwater Gulf of Mexico**

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During May 1999 the Government of the Republic of Cuba opened its exclusive economic zone (EEZ) in the Gulf of Mexico to foreign investment for petroleum exploration. This territory of around 112,000 km<sup>2</sup> is located in water depths between 1,000 and 2,500m and is virtually unexplored.

The area forms a triangle with its base located along the western part of Cuban archipelago and its vertex extending to the northwest into the Sigsbee abyssal plain of the central Gulf. The northeastern side is delimited by the USA-Cuba maritime boundary as defined in 1976 between the two governments. The southwestern side is formed by the Mexico-Cuba maritime boundary as defined in 1977 between the two governments. In order to facilitate negotiations with foreign companies, Cuban authorities divided the EEZ into 59 blocks, the majority of them comprising 2,000 km<sup>2</sup>.

In addition to >5,000 km of 2D seismic acquired during the 1970s and 1980s by the Soviets and Americans, during 2000 CGG and CUPET recorded some 7,400 km of non-exclusive 2D seismic. Eight DSDP/ODP wells have been drilled in the area. During late 2000, Repsol YPF signed a PSA for six blocks and in August 2002 Sherritt International signed a PSA for four blocks. CUPET is currently negotiating additional blocks with other international oil companies. At the same time, Cuban organizations are carrying out an integrated research program in the areas of geoscience, human resources and regulations.

In this paper the authors give, in addition to the current status of exploration activities, an overview of the geology and petroleum potential of this promising new oil frontier.

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