

Nobilis-Maximino - Fifth Pemex Farmout Public Bid

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On September 18, 2017, the National Hydrocarbons Commission (Comisión Nacional de Hidrocarburos) (“CNH”) called an international public bid for the selection of a partner for Pemex Exploración y Producción (“Pemex”) to pursue exploration and production activities in the Nobilis-Maximino field, located in deep waters in the Perdido Belt in the Gulf of Mexico. This process is the result of the migration of Pemex Entitlements AE-0077-M-Cinturón Plegado Perdido-03, AE-0110-Cinturón Plegado Perdido-09, and AE-0082-2M-Cinturón Plegado Perdido-08 to a license contract. This is the fifth public bid called by CNH to enable Pemex to develop hydrocarbon fields with the participation of the private sector as working interest venturers. The public bids for the onshore Cárdenas Mora (CNH-A3-Cárdenas Mora/2017) and Ogarrio (CNH-A4-Ogarrio/2017) fields and the shallow water Ayin-Batsil field (CNH-A2-Ayin-Batsil/2017) are currently in process. License contracts will be awarded for the Cárdenas Mora and Ogarrio fields, while a production sharing contract will be awarded for the Ayin-Batsil field.

The exploration and production contract to be awarded in this bid is a license contract. As in the prior four public bids for exploration and production contracts with Pemex, CNH has included a model joint operating agreement (“JOA”). The winning bidder must carry Pemex, who will hold a participating interest of up to 49 percent, for the amounts provided in the JOA. Pemex will be exempt from making any contributions to the joint account under the JOA until the totality of the contributions to the joint account reaches US\$815,000,000. The amount of the carry may change in the final version of the model JOA.

To read the full alert, click on the PDF linked below.

[Nobilis-Maximino-MEX-Energy-Alert.pdf](#)

If you have any questions, please contact one of the lawyers listed below.