

Trion ? CNH Calls For Public Bid for First 'Pemex Farmout'

July 29, 2016

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On July 28, 2016, 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 Trion field, located in deep waters in the Gulf of Mexico, and, through this vehicle, to migrate Pemex Entitlements AE-0092 Cinturón Subsalino-10 and AE-0093 Cinturón Subsalino-11 to an exploration and production contract in the form of a license. The model license contract is accompanied by a model joint operating agreement (“**JOA**”). Notably, this is the first public bid called by CNH to enable Pemex to develop hydrocarbon fields with the participation of the private sector, and the first time CNH issues a model JOA.

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

[Trion-CNH-Calls-for-Public-Bid-for-First-Pemex-Farmout.PDF](#)