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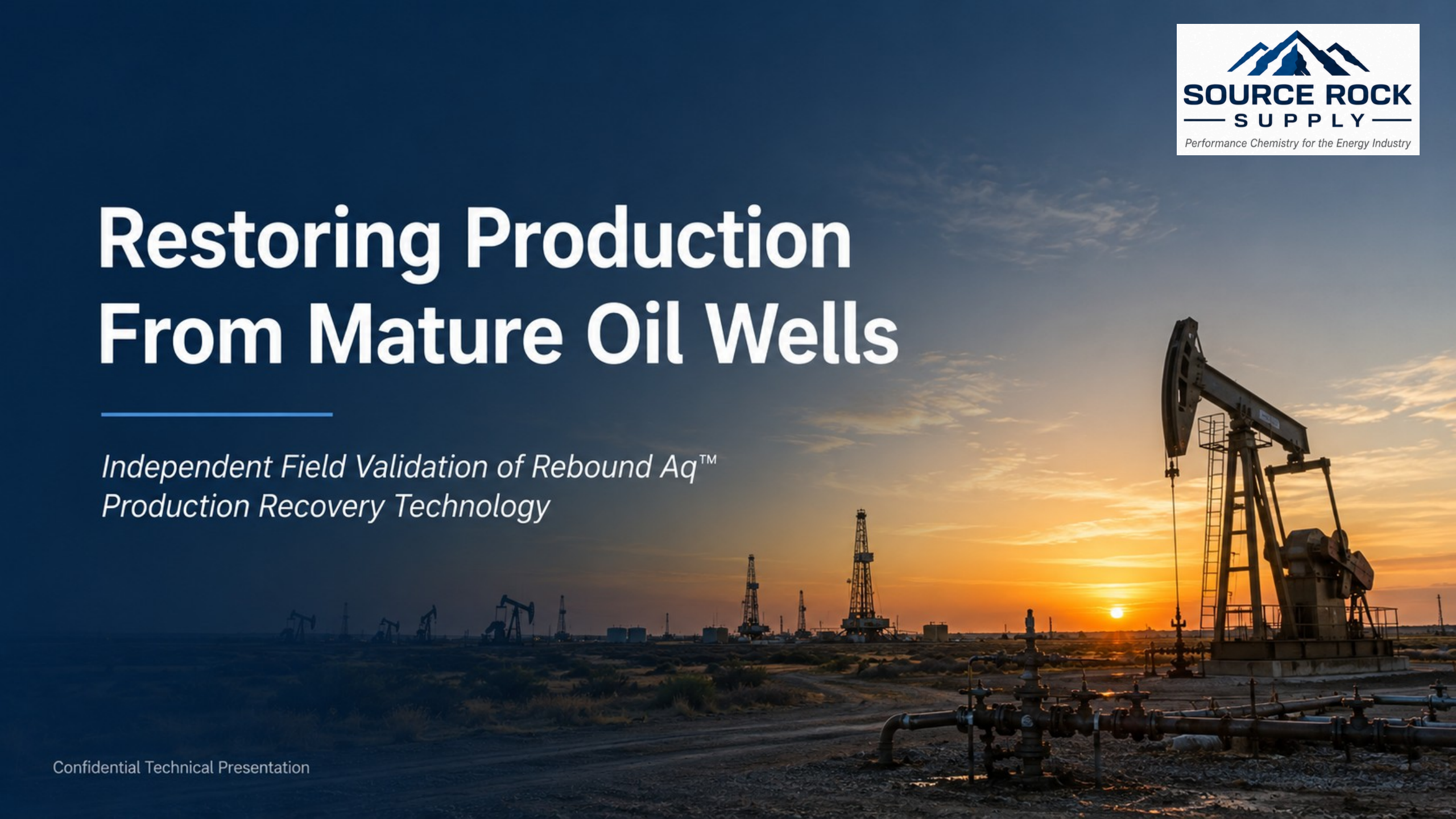
Performance Chemistry for the Energy Industry

Restoring Production From Mature Oil Wells

Independent Field Validation of Rebound Aq™ Production Recovery Technology



Confidential Technical Presentation

The Production Opportunity

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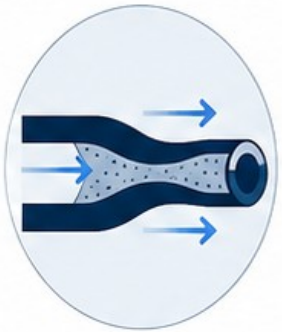
Production decline does not necessarily indicate reservoir depletion.

Existing Assets

- Wells
- Flowlines
- Production Facilities



Flow Efficiency

- Reduced connectivity limits production
- Flow restrictions can develop over time

Production Recovery

- Improve access to existing hydrocarbons
- Evaluate through field pilots

KEY TAKEAWAY

The objective is not to create new oil—it is to improve access to oil already present within the reservoir.

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Why Production Declines

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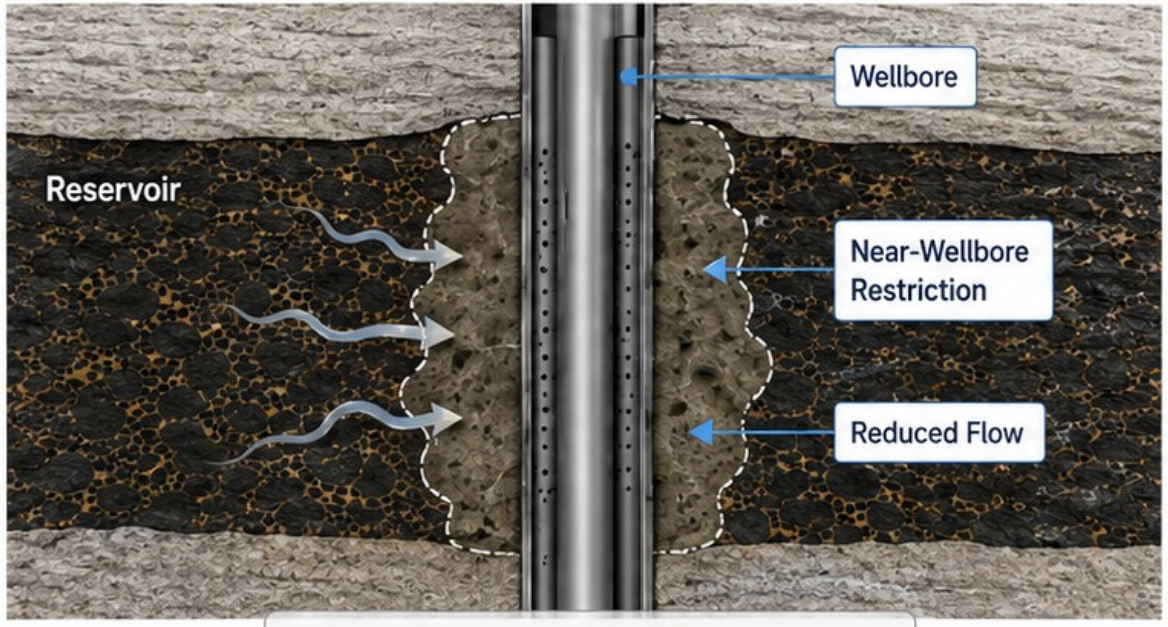
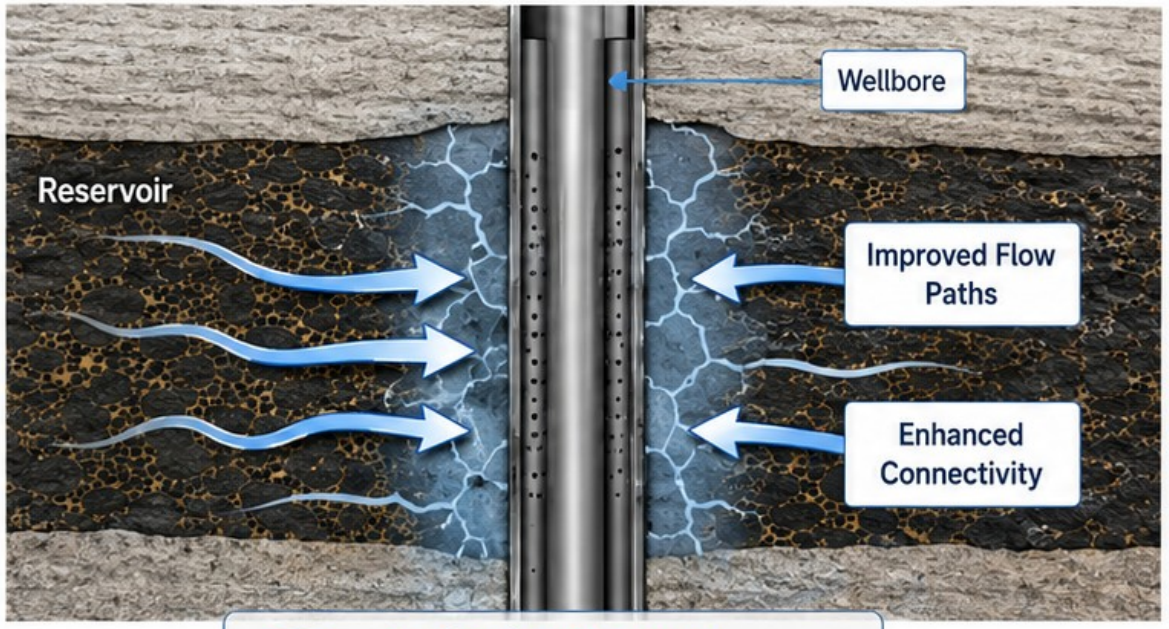
BEFORE (MATURE WELL)



Lower Production
Reduced flow efficiency limits hydrocarbon delivery to the wellbore.

AFTER FIELD APPLICATION



Production Recovery
Improved flow efficiency increases hydrocarbon delivery to the wellbore.

KEY TAKEAWAY

Production decline can result from reduced flow efficiency even when recoverable hydrocarbons remain within the reservoir.

SLIDE 4

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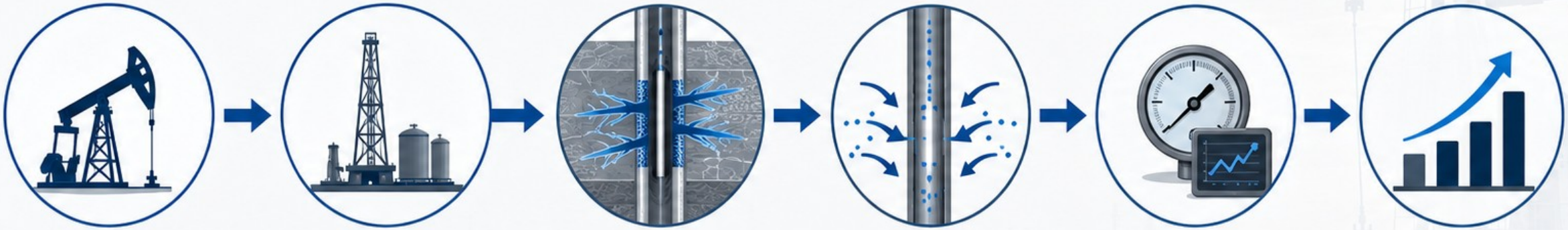
Production Recovery Approach



1 Candidate Well

2 Field Application

3 Near-Wellbore Penetration

4 Improved Flow

5 Production Monitoring

6 Performance Evaluation

The objective is to improve flow efficiency and evaluate production response under field conditions.

KEY TAKEAWAY | *The technology is intended to improve flow efficiency rather than replace existing production practices.*

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Independent Field Validation

Production Recovery in a Low-Producing Austin Chalk Well

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Challenge

A 2,200-foot Austin Chalk well had produced approximately 0.5 BOPD for nearly three years.

Field Application

The technology was applied and allowed to penetrate the near-wellbore region before production resumed.

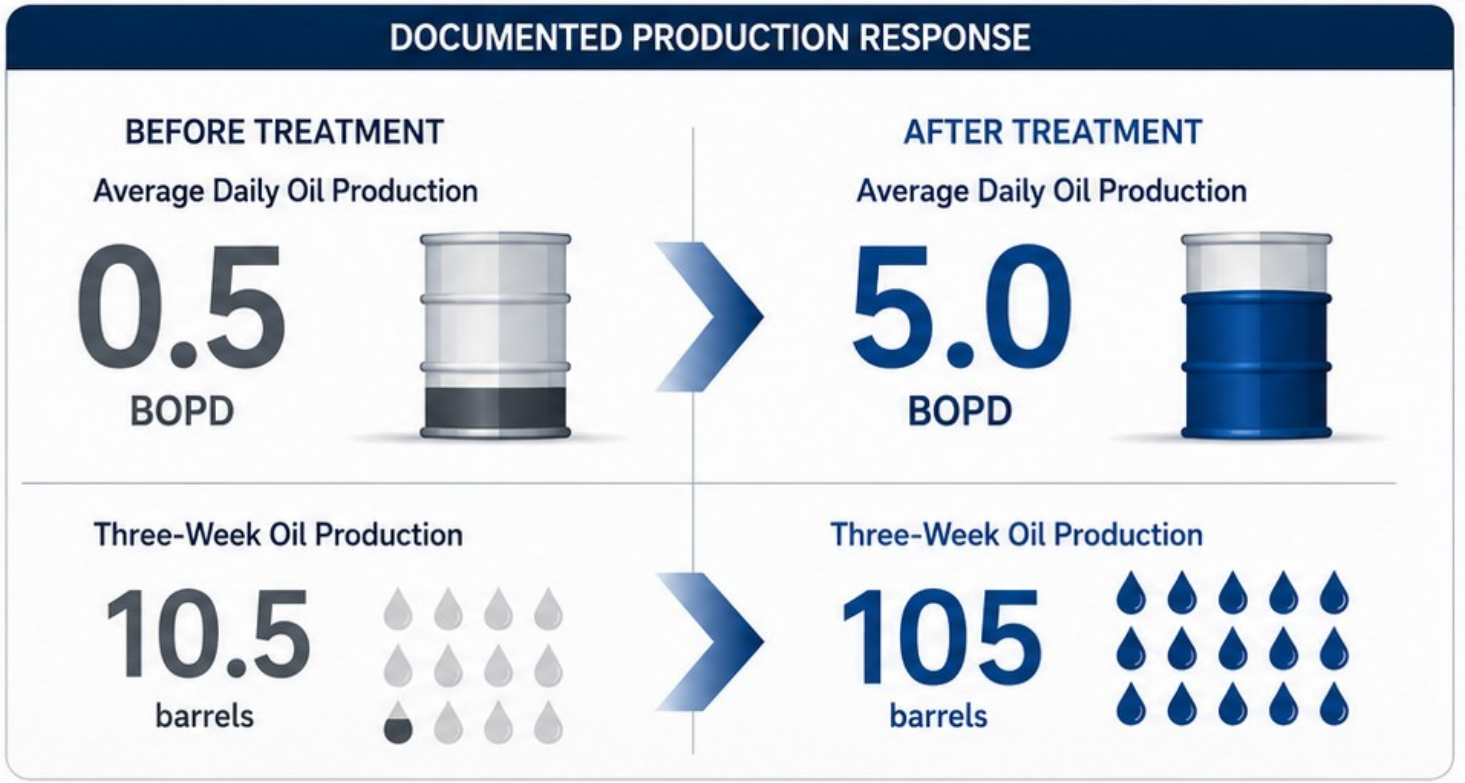
Documented Production Response

Production increased from approximately 0.5 BOPD to 5.0 BOPD. Three-week oil production increased from 10.5 barrels to 105 barrels.

Operational Observations

Austin Chalk formation material was recovered during flowback following treatment.

DOCUMENTED PRODUCTION RESPONSE



Engineering Observation: Recovery of formation material during flowback suggests improved near-wellbore connectivity following treatment.

Key Takeaway: *Independent field validation demonstrated a measurable production response following treatment.*

Independent Field Validation

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Improved Production and Operating Efficiency

Challenge

Six mature wells drilled in the 1940s produced approximately 3.5 BOPD prior to treatment.

Field Application

The technology was introduced into the production water and injection system under field operating conditions.

Documented Production Respons

Production increased and stabilized near 4.5 BOPD, with peak production days reaching 5–6 BOPD.

Operational Observations

Reduced injection pressure and lower pump loading were observed, indicating improved operating efficiency.

DOCUMENTED PRODUCTION RESPONSE

BEFORE

3.5

BOPD

AFTER

4.5

BOPD

28.5%

Sustained Production Gain

Reduced Injection Pressure

Lower pump loading and improved efficiency

KEY TAKEAWAY

Field validation demonstrated production improvement with reduced operating pressure.

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Independent Field Validation

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Production Recovery in Mature Austin Chalk Wells

Challenge

Five mature Austin Chalk wells declined from approximately 1.0 BOPD to 0.62 BOPD before treatment.

Field Application

One barrel of technology was gravity-fed into the wellbore and allowed to soak for 72 hours before restart.

Documented Production Respons

Production recovered to approximately 3.0 BOPD, with production spikes of 9 and 15 barrels observed.

Operational Observations

Performance improved despite intermittent mechanical issues; operator also reported increased gas production.

DOCUMENTED PRODUCTION RESPONSE

BEFORE

0.62

BOPD

AFTER

~3.0

BOPD

72 hr

Soak Period

Peak Production Spikes

9 and 15 barrels observed

KEY TAKEAWAY | *Field validation demonstrated production recovery in mature Austin Chalk wells.*

Overall Field Observations

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Summary of documented production response and operational observations

Field Validation 1

0.5 → 5.0 BOPD

Three-week production increased from 10.5 to 105 barrels.

Field Validation 2

3.5 → 4.5 BOPD

Sustained production gain with reduced injection pressure.

Field Validation 3

0.62 → ~3.0 BOPD

Production recovery with peak spikes of 9 and 15 barrels.

✓ **Production Response**

Production improvement observed across all three field validations.

✓ **Operating Pressure**

Reduced injection pressure observed during Field Validation 2.

✓ **Flowback Evidence**

Formation material recovered during Field Validation 1 flowback.

✓ **Gas Response**

Operator-reported gas production increase in two field validations.

KEY TAKEAWAY | *Field performance should be evaluated through operator-specific pilot programs.*

Why This Matters for Venezuelan Opera

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Operational relevance for mature producing assets

Extend Productive Well Life

Designed for wells where near-wellbore flow restrictions may limit production.

Use Existing Infrastructure

Leverages existing wells, flowlines, artificial lift, and production facilities.

Reduce Capital Pressure

May provide an alternative to new drilling in selected candidate wells.

Evaluate Through Pilots

Technology can be tested using operator production history and field monitoring.

Support Incremental Recovery

Focuses on improving access to hydrocarbons already present in the reservoir.

KEY TAKEAWAY

The strongest application is a structured pilot using the operator's own wells and data.

Proposed Pilot Evaluation

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A structured approach to measured field performance

1 Select Candidate Wells

Identify mature wells with stable production history and suitable access.

2 Establish Baseline

Review production, pressure, pump performance, and flowback history.

3 Field Application

Apply the technology under agreed field procedures.

Engineering decisions should be based on measured field performance.

4 Monitor Response

Track oil, gas, water, pressure, pump behavior, and flowback observations.

5 Technical Review

Compare production response against baseline and operating conditions.

6 Deployment Decision

Determine suitability for broader field application.

KEY TAKEAWAY | *A pilot program allows the operator to evaluate performance using its own field data.*

Operational Fit

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Practical deployment within existing field operations

Designed to be evaluated through field pilots using existing wells, infrastructure, and production data.

1 Existing Wells

Candidate wells can be selected from mature assets already in operation.

2 Existing Infrastructure

Application can leverage existing wellbores, flowlines, facilities, and artificial lift.

3 Low-Pressure Field Application

The approach is intended to improve flow efficiency without replacing current practices.

4 Production Monitoring

Oil, gas, water, pressure, and pump behavior can be tracked against baseline.

5 Operator-Controlled Evaluation

Performance is reviewed using the operator's own production history and field data.

KEY TAKEAWAY

The technology is positioned as a pilot-based production recovery tool, not a replacement for existing operations.

Candidate Well Selection

Suggested criteria for identifying pilot wells

PREFERRED PILOT PROFILE

- ✓ Mature producing well with declining production
- ✓ Stable production baseline available
- ✓ Suspected near-wellbore flow restriction
- ✓ Accessible wellbore for field application
- ✓ Production data available before and after treatment
- ✓ Operational conditions suitable for monitoring

Data Needed Before Pilot

- Recent oil, gas, and water production
- Pump and pressure history
- Known mechanical issues
- Recent workover or chemical treatment history

Selection Philosophy

The best pilot candidates are wells where production decline is measurable, baseline data is reliable, and operational conditions allow clear evaluation of production response.

KEY TAKEAWAY | *Candidate wells should be selected to produce measurable, defensible field results.*

Next Step: Pilot Discussion

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A practical path toward field evaluation

A Practical Approach to Recovering Production From Mature Wells

1. Review Candidate Wells
2. Define Pilot Scope
3. Agree Monitoring Plan
4. Apply Technology
5. Evaluate Response
6. Determine Deployment

Space reserved for company name, logo, website, and contact information.

KEY TAKEAWAY | *The recommended next step is a structured pilot discussion using selected candidate wells.*