Continental Resources Expands Vaca Muerta Position Through Agreement With Pan American Energy

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Continental Resources today announced it has signed an Assets Sale and Purchase Agreement with Pan American Energy (PAE) to acquire certain non-operating interests in four blocks located within the Vaca Muerta shale play in Argentina's Neuquén Basin.

Logo - https://mma.prnewswire.com/media/95419/5700248/Continental_Resources_New_Logo.jpg

For decades, Continental has been a pioneer in unconventional resource development across the United States. With daily production reaching 500,000 BOEPD in 2025, nearly 3 billion barrels equivalent of captured resources, and more than 5,200 operated wells, the company's track record is defined by technological innovation, operational discipline, and financial stewardship. That legacy positions Continental well as it evaluates global opportunities, including Argentina's Vaca Muerta-a world-class shale resource that aligns exceptionally well with Continental's technical strengths and history of innovation.

In November, Continental signed a Sale and Purchase Agreement with another Argentine producer, subject to closing conditions, to acquire operated interests in the Los Toldos II Oeste block. Continental now expands its presence in Argentina with this transaction.

"Vaca Muerta is one of the most compelling shale plays in the world, and we're thrilled to continue to invest in Argentina and build Continental's position through this agreement with Pan American Energy," said Doug Lawler, President & CEO of Continental Resources. "PAE is a highly capable operator with deep basin experience. We're eager to learn from PAE and share Continental's unconventional expertise to advance the Vaca Muerta."

Continental's non-operating position with PAE will allow for shared insights across subsurface characterization, development planning, completion design evolution, operating practices, infrastructure, and market pathways.

Marcos Bulgheroni, CEO of Pan American Energy said, "This strategic relationship with one of the leading independent oil and gas companies in the United States aims to accelerate the development of the four areas in both provinces. As a non-operating owner, Continental will contribute its know-how in de-risking, development, and operational efficiency, with the goal of unlocking the enormous unconventional resources our country possesses."

This milestone agreement represents a meaningful step forward as Continental continues building momentum in Vaca Muerta through a balanced approach that combines non-operated participation and operated development.

"These recent transactions in Argentina strengthen Continental's long-term value strategy: participating in world-class resources here and abroad, accelerating basin learning through ongoing development exposure, and applying that knowledge to drive robust results over time," Lawler added. "We take a long-term view of resource development, regardless of geography. As I like to say, 'The rock doesn't know what country it's in.'"

About Continental Resources
Continental Resources Inc. is the largest privately held oil and natural gas producer in the world.

Headquartered in Oklahoma City, Oklahoma, Continental has a long track record of innovation in unconventional resource development. Continental is one of the largest leaseholders and producers in the Bakken play of North Dakota and Montana and is the largest producer in the Anadarko Basin of Oklahoma. The company also holds a leading resource position across a multi-basin U.S. portfolio, including being the second-largest leaseholder in Wyoming's Powder River Basin and holding a large position in the Permian Basin of Texas.

Internationally, Continental is applying the same technical rigor and long-term development mindset to new opportunities, including a joint venture with Türkiye's national oil company (TPAO) and TransAtlantic Petroleum to develop unconventional resources in the Diyarbakır Basin in Türkiye, while continuing to build its position in Argentina's Vaca Muerta shale play.

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