A review of hydrocarbon exploration in Western Greece and its potential

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Presentation Summary

- Objective of this presentation
- General geological setting of Western
 Greece: Geology & exploration well and Conclusions
- General Discussion and some analogs
- Modern History of Hydrocarbon Exploration in Greece
- Conclusions
- Movie

Objective

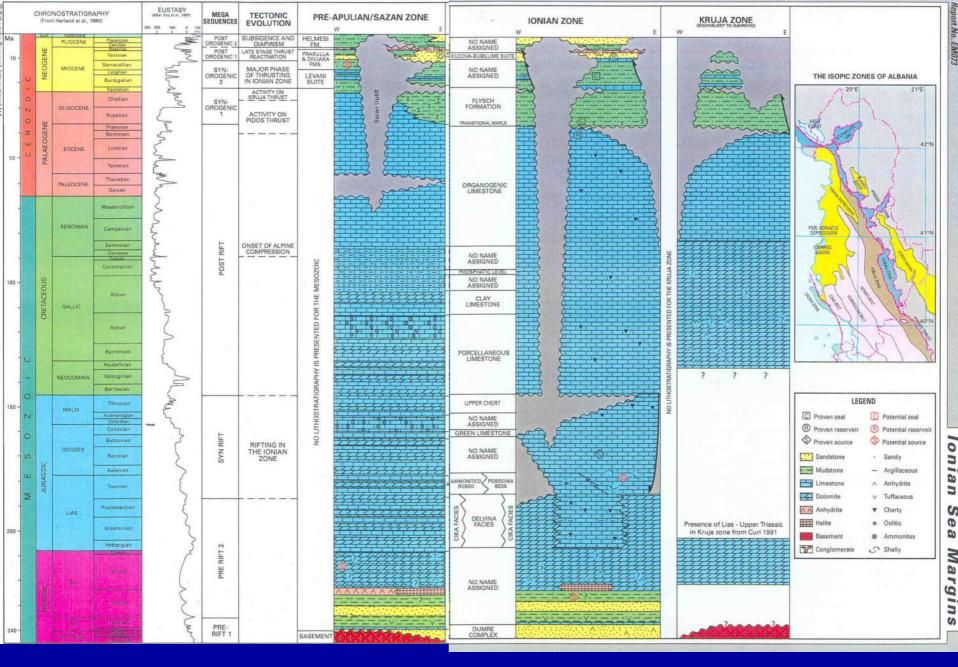
- Show broadly that available data indicate there is good prospectivity and hence start exploration programs ASAP!
- Why now? Let's not forget or repeat
 - Energy resources is the vital element of economic growth
 - Exploration & drilling is not against environment
 - Present time is the best for all parties, i.e.
 government-foreign policy- investors

GREECE, Regional setting - subthrust plays



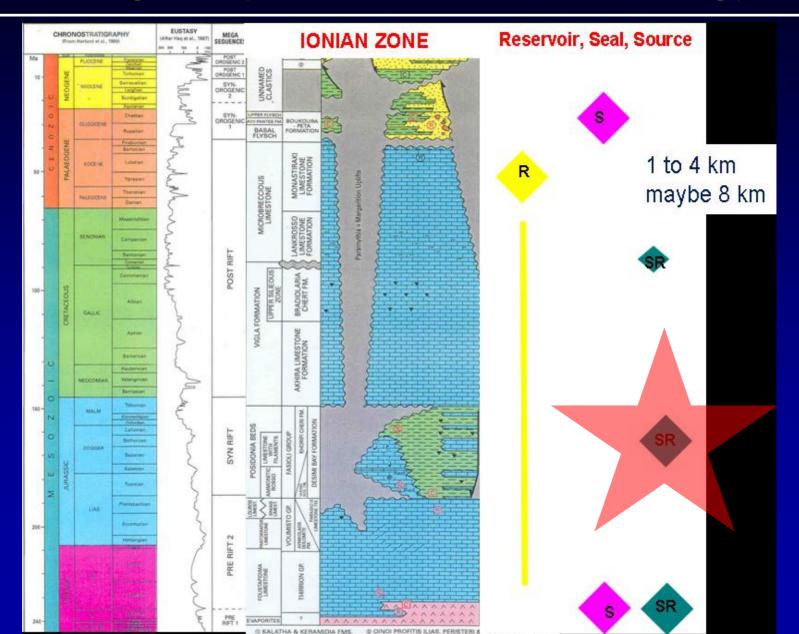






Chronostratigraphic summary of Sazan, Ionian and Kruja zones in Albania.

Stratigraphy and Petroleum Geology



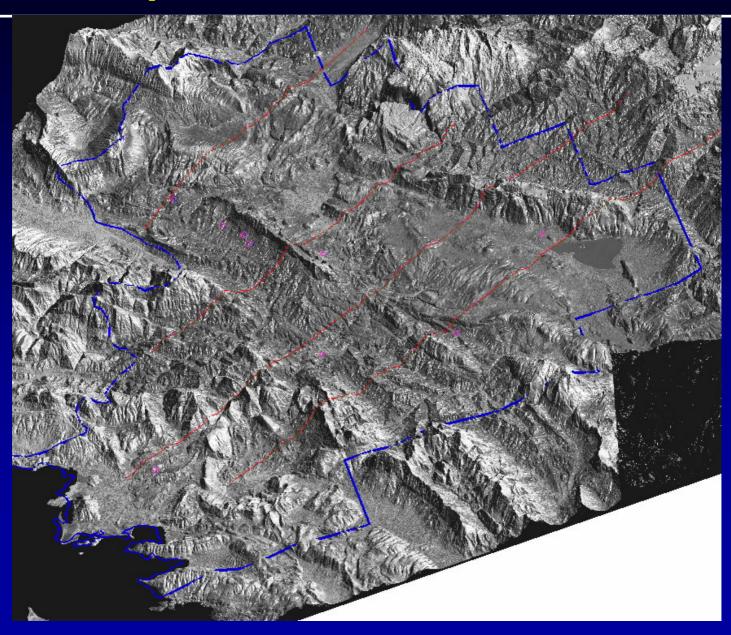
Oil seeps

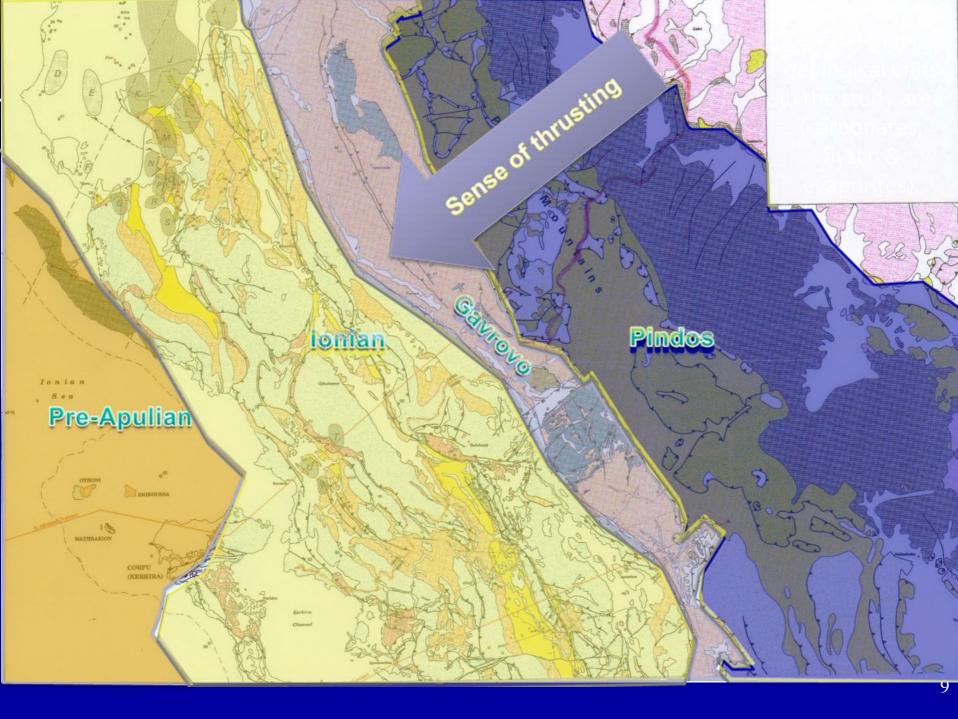
VERY important



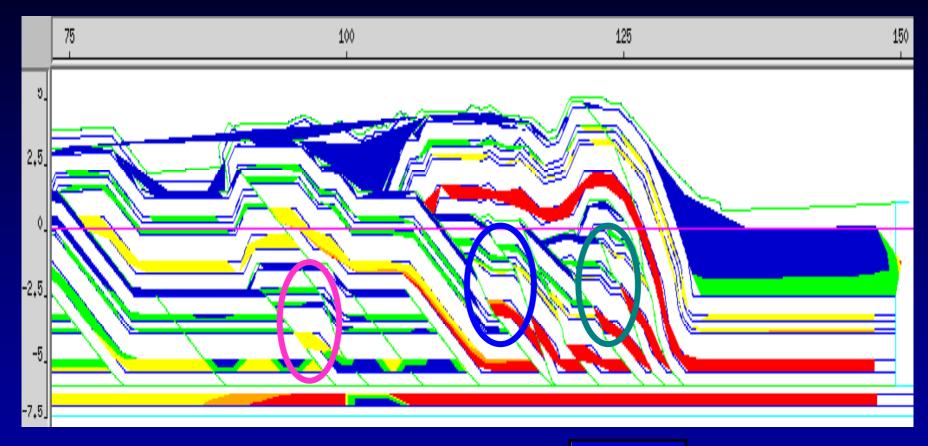
Geographical distribution of observed oil seeps in western Greece.

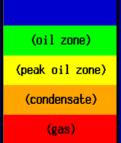
Recent exploration activities 1998-2002



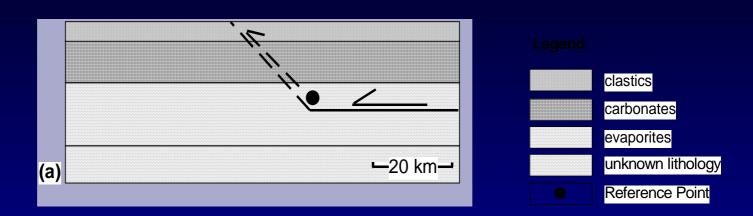


Thermal Maturity modelling (Thrustpack) Present day



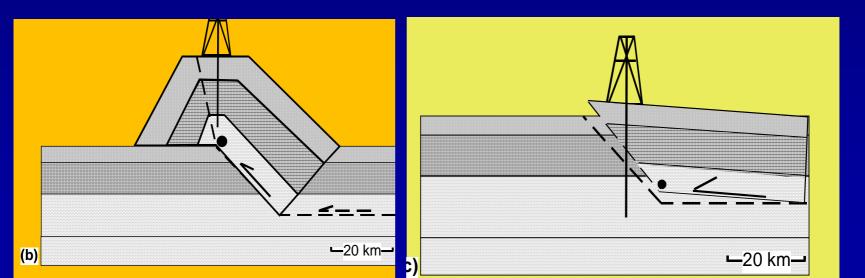


Tectonic Scenarios

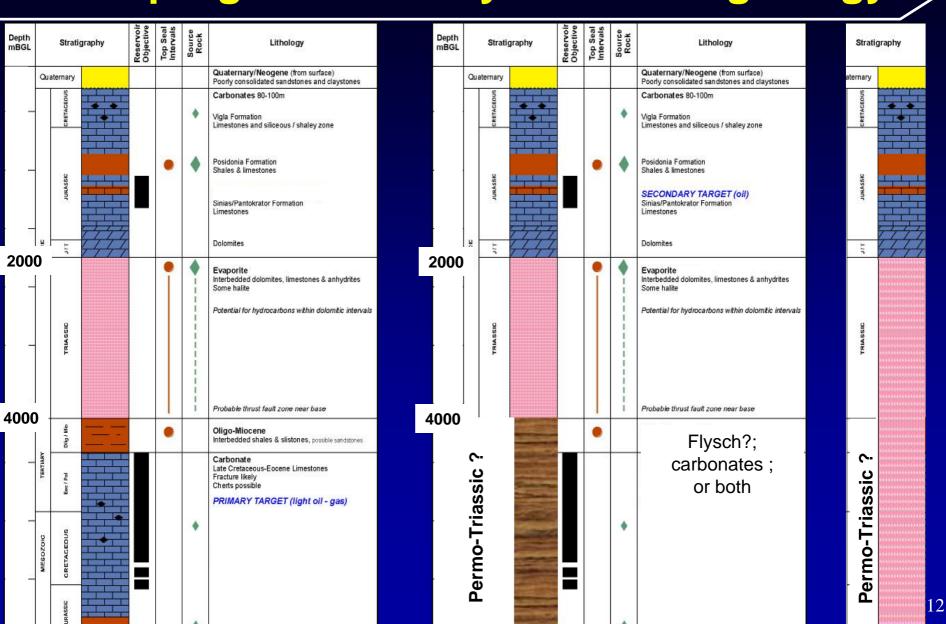


Model 1

Model 2



Well prognosis and hydrocarbon geology



Well Location





How? Causes of High Pressures

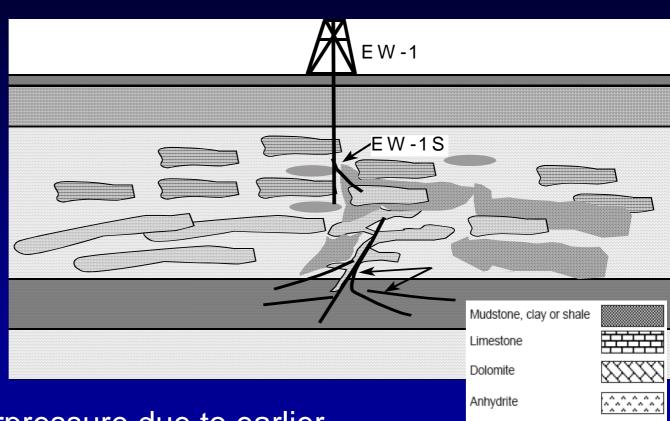
- Anomalously high pressure kick was totally unexpected
- No change in cuttings (anhydrite with dolomite interbeds)
- What is the pressure mechanism?

- **Young & Lepley (2005); Swarbrick et al. (2002)**
 - Undercompaction? Young Sediments, Clay-sand lithology
 - Fluid expansion? Thermal effects, clay diagenesis,
 - **HC** maturation
 - Tectonic Activity? Cross along faults, overthrust,
 - compressional loading
- Change of lithology? Base of evaporites?

High pressures not close to change of lithology, still in evaporites

Dolomitic lenses have been 'pressurized' due to flysch overpressure Smectite to illite

Gypsum-anhydrite



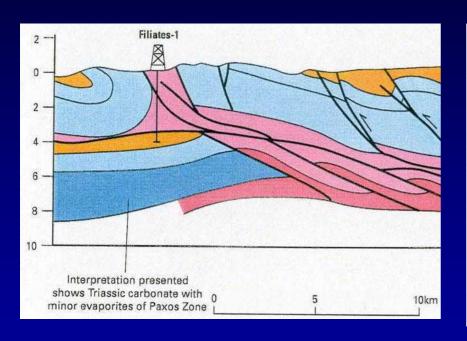
Intra-evaporite overpressure due to earlier isolation of carbonate lenses/rafts within anhydrite while they were at greater depths

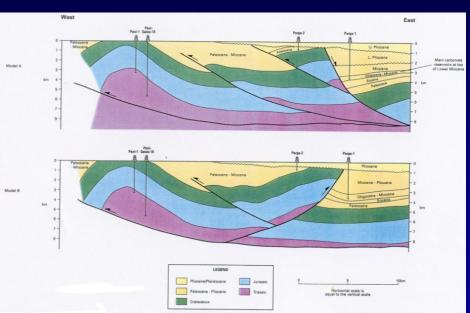


Water

Fault ____

Evaporites never drilled before?



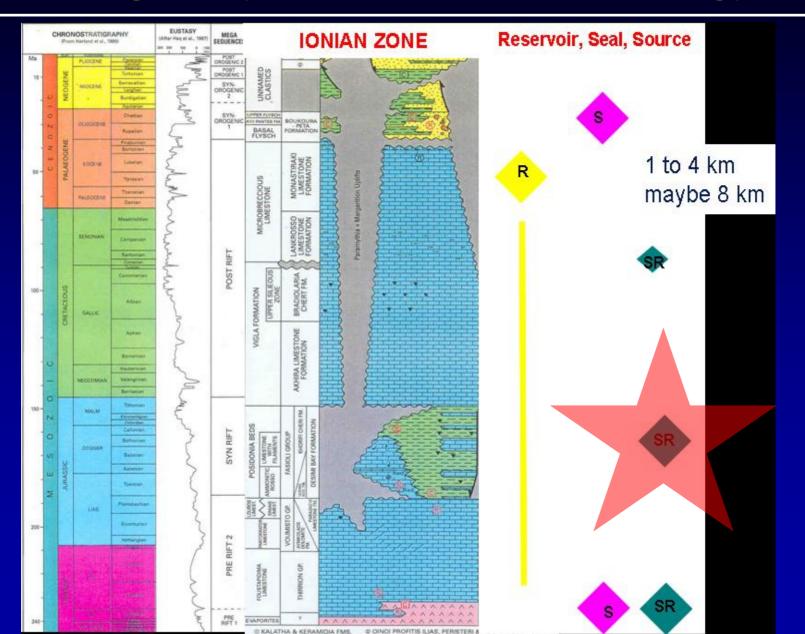


- Yes, but not totally
- Never seen before such high pressures

Conclusions and recommendations from Demetra

- Despite all pre-drilling preparations, unexpected high pressures can be encountered.
- Proper post-drilling analysis could allow for assessment of causes of overpressure and better preparation for future drilling activity.
- □ Use of advanced drilling technology and the better formulation of drilling fluids, capable of operating with minimal problems under these harsh conditions.
- ☐ The availability of better detection pore pressure mechanisms, like ability to see ahead of bit.
- □ No well has ever penetrated the whole Triassic evaporitic strata in the Ionian Zone.

Stratigraphy and Petroleum Geology



An other one from mother earth?

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Realm Energy International Corporation has announced the appointment of Mr. Mike Mullen as Chief Operating Officer.

A shale stimulation petrophysicist, Mr. Mullen is credited with thirty years of experience in unconventional reservoir characterization, including Tight Gas, CBM and Shale Oil and Gas. Most recently, he was with Halliburton as a Technical Professional Manager. Realm and Halliburton have been co-operating on technical analysis of European shale oil and gas resource plays.

This May, Realm announced that was awarded the Aschen Concession in the Weser-Ems region in the Lower Saxony Basin, Germany. The concession covers an area of 15,888 acres (approx. 64sq km) and contains two mature, organically rich shale formations known as Wealden Shale and Posidonia Shale.

In a news release, Realm stated that proximal to the Aschen concession, partially on contiguous lands, an unnamed multinational corporation had drilled on these shale formations.

An article in Oil and Gas Insight suggested that the multinational in question is "likely to be either ExxonMobil or RWE, which are the dominant explorers in Lower Saxony."

Modern History of Hydrocarbon Exploration in Greece



1930-59 - 16 wells 1960s - 19 wells 1970s - 8 wells 1980s - 38 wells 1990 – 2011 4 wells !!! STRATIGRAPHIC STUDIES

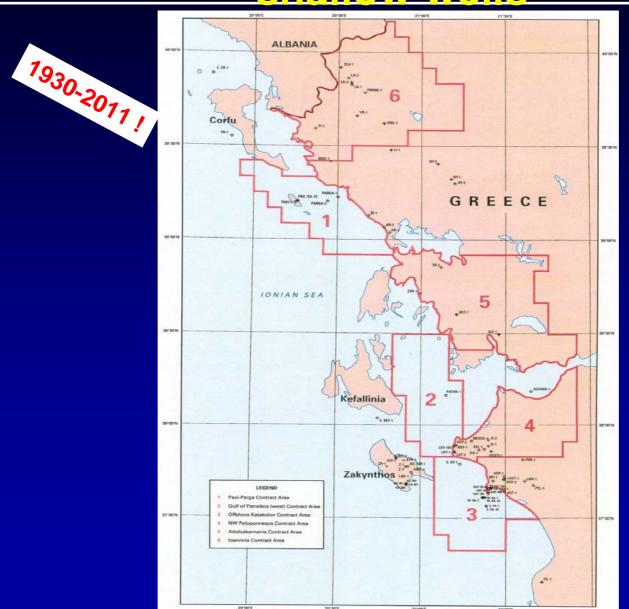
ON THE MESOZOIC AND LOWER TERTIARY CARBONATE SUCCESSION
OF WESTERN GREECE

BY

D. BERNOULLI, H. VAN DEEMTER AND C.W. WAGNER

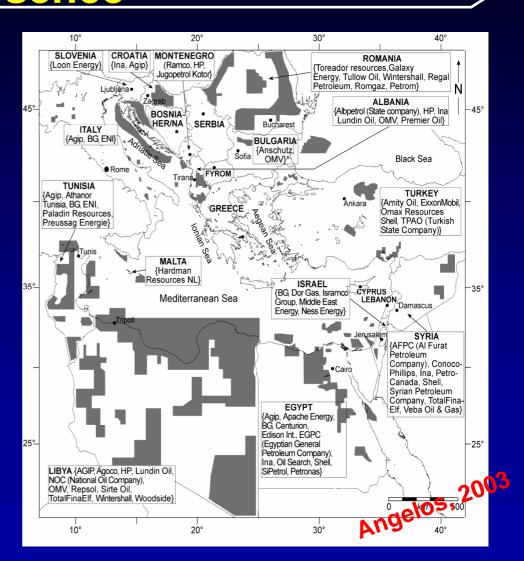
MARCH 1966

Rare 'old' technology wells, unplanned shallow wells



Politics & recent 'history', i.e. upstream absence

- http://www.aapg.org/explorer/2003/0 8aug/licensing.cfm. The Second International Licensing Round, initially scheduled for 2001, then in late 2002, was postponed again due to the proposed partial privatization of Hellenic Petroleum. Following the rejection of Lukoil's offer for a 23 percent stake, developments concerning the bid round are not expected until late 2003.
- http://www.eia.doe.gov/emeu/cabs/g reece.html. In May 2002, Greece announced that it would hold its second oil exploration licensing by early 2003. The round is to include both offshore and onshore areas in northwestern and southwestern Greece, plus unexplored blocks in the Ionian Sea.

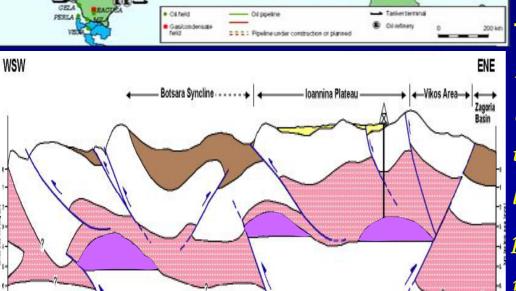


Conclusions and recommendations

- More studies are important for the Ionian Zone and generally for western Greece, such as the pre-Apulian Zone, which has similar lithology to the Ionian Zone, and the Gavrovo Zone.
- ☐ These studies must trace the deep evaporitic strata and target areas where the evaporites will be fully penetrated.
- ☐ Drilling in western Greece should continue
 - there are some 25 oil and gas fields in Albania,
 - only one discovery has been made so far in western
 Greece (west Katakolon)
- ☐ This is highly significant as it proves the existence of a viable play and its continuation throughout western Greece

Holy Triad: Source Rock, Reservoir, Seal



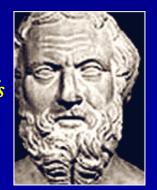




The 'cursed' evaporites maybe a bless!

Let's give it a go, let's unravel the myth

and show Herodotus
that the mystery
liquid he reported BC fulfils
part of the present energy
needs



Let's give it a go, 'unless we drill we never know' (Prof. Kelesidis)

