Building Momentum Offshore Nova Scotia

Kim Doane, Director, Petroleum Resources
Department of Energy
Agenda

• Play Fairway Analysis (PFA)
  – Results

• Recent Calls For Bids
  – Investment (where, by whom)

• 2013 Geoscience Initiatives
  – Next steps

• Future Calls
Play Fairway Analysis (PFA)

- Industry Standard Comprehensive Analysis

- New Oil Paradigm (Early Jurassic source)

- Main Source Rocks
  - Upper Jurassic
  - Lower Jurassic (New)

- Main Play Systems
  - Jurassic carbonates (reef and oolites)
  - Upper Jurassic (clastics)
  - Lower Cretaceous (delta and turbidites)

- Resource Potential
  - In place potential: 120 TCF gas and 8 Bbbls oil
Play Fairway Analysis (PFA) – Results
8 billion barrels oil and 120 tcf gas potential
Call Results: Shell & BP ($2 Billion)

**NS12-1 Results:**
- **Shell:**
  - 4 parcels
  - $32M
- **BP:**
  - 4 parcels
  - $1.050B

**NS11-1 Results:**
- **Shell:**
  - 4 parcels
  - $970M

**Summary**
- **Shell:** 8 parcels @ $1.002B
- **BP:** 4 parcels @ $1.050B
- Total post PFA: 12 parcels @ $2.052B
Multi Year Rights Issuance Plan
PFA AREAS (5&6)

- **Multiple Petroleum Systems**
  - Gas/condensate + oil plays
  - Frontier oil play gaining global exposure

- **New Petroleum System**
  - Early Jurassic marine source

- **Multiple Reservoir Possibilities**
  - Major proven delta (Sable)
  - Clastic input along margin and south west
  - Carbonate bank

- **Distributed over multiple plays**
  - ~3-5% of expelled HCs trapped
• Rock Physics
  – Seismic attributes correlated to DHI’s?
• Seismic Data Enhancements
  – Reprocess seismic to hence our geological understanding
• Geochemistry
  – To further define the extent of the Jurassic oil rim
• New Mapping
  – Describing the Yet to Find in Post PFA terms
Multi Year Rights Issuance Plan

Nova Scotia OFFSHORE
Thank you

Department of Energy – Booth #949

Thank you