Canadian Offshore Oil & Gas Overview 2016
Offshore Projects in Atlantic Canada
Hebron

• Operator: ExxonMobil
• Estimated oil: 700 million barrels
• GBS designed to withstand sea ice, icebergs and harsh weather.
• Platform is 80% complete, with utilities processing module (UPM) slated for arrival.
• A pipeline and bases for the offshore loading system is being installed.
• Project is on track for oil by end of 2017.

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Statoil’s Flemish Pass Discoveries

- Bay du Nord - contains between 300 – 600 million barrels of recoverable oil.
- Depths of up to 1500 metres.
- Over 500 km distance from St. John’s.
- 4 smaller discoveries: Mizzen, Harpoon, Bay de Verde & Baccalieu.
- 18-month drilling program completed.
- Drilling program confirmed volumes and reduced key reservoir uncertainties.
Other Industry Updates

- Seismic programs a focus by Nalcor Energy.
- Nalcor Energy announced in Aug/16 significant potential in the West Orphan Basin – oil and gas resource potential at 25.5 billion barrels oil and 20.6 trillion cubic feet gas.
- Use of both 2D and 3D seismic data to give insight into the areas potential.
Opportunities

• Bay du Nord – Statoil.
• Brownfield – Hibernia, White Rose and Terra Nova – focus on cost effective maintenance and modification and improved oil recovery.
• Harsh environments – Bay Du Nord will need technologies and expertise in solving challenges within deep water, iceberg and sea ice management and isolated environments (350km from coast).

source: Statoil
EVENTS

• INTSOK & Innovation Norway Deep Water & Harsh Environment Seminar: November 10th, 2016, St. John’s. The seminar will focus on Norwegian expertise for safe and environmentally sound exploration development and production of oil & gas.

• NOIA – Annual Conference   June 19-22, 2016, St. John’s
Thank You

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