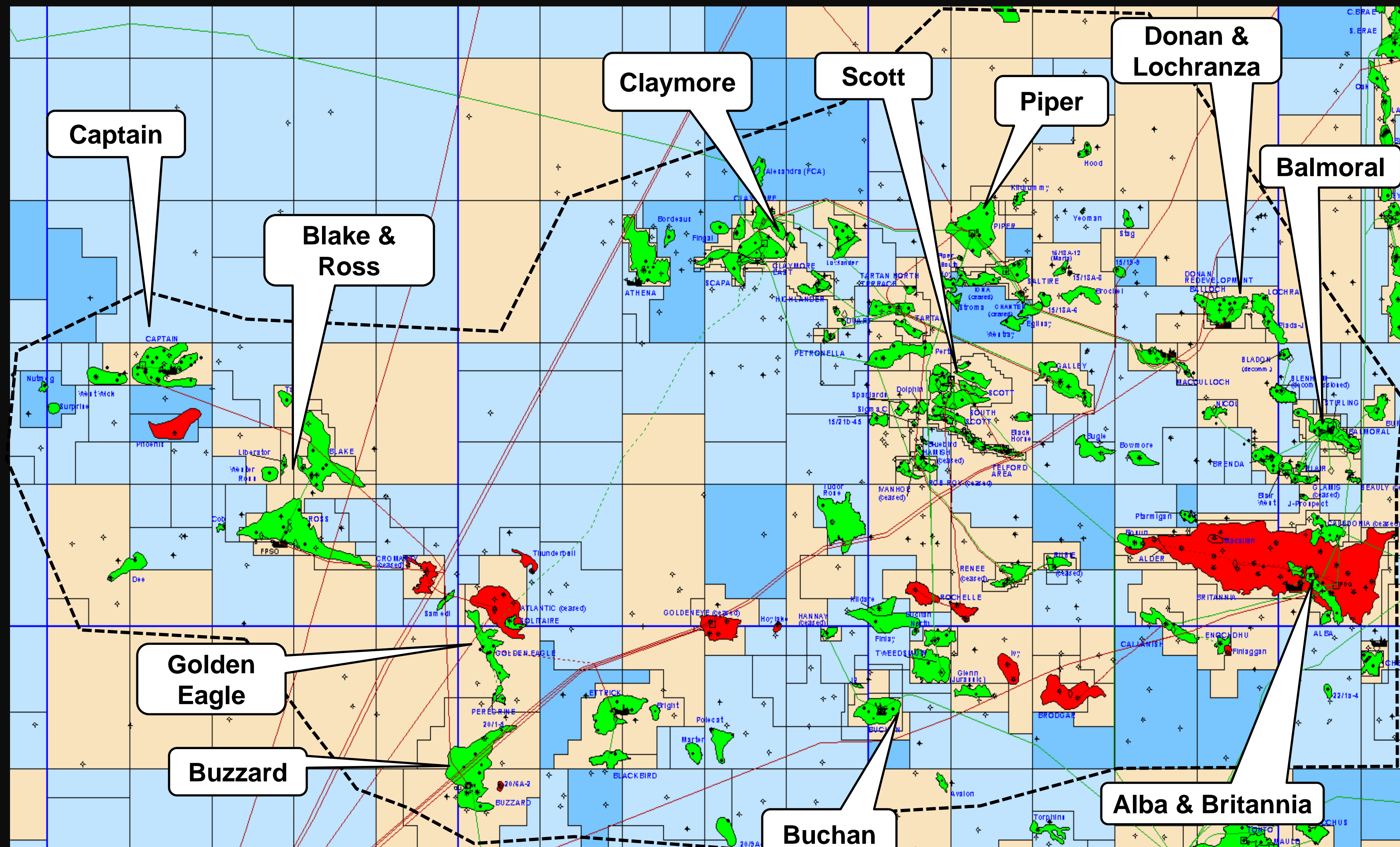
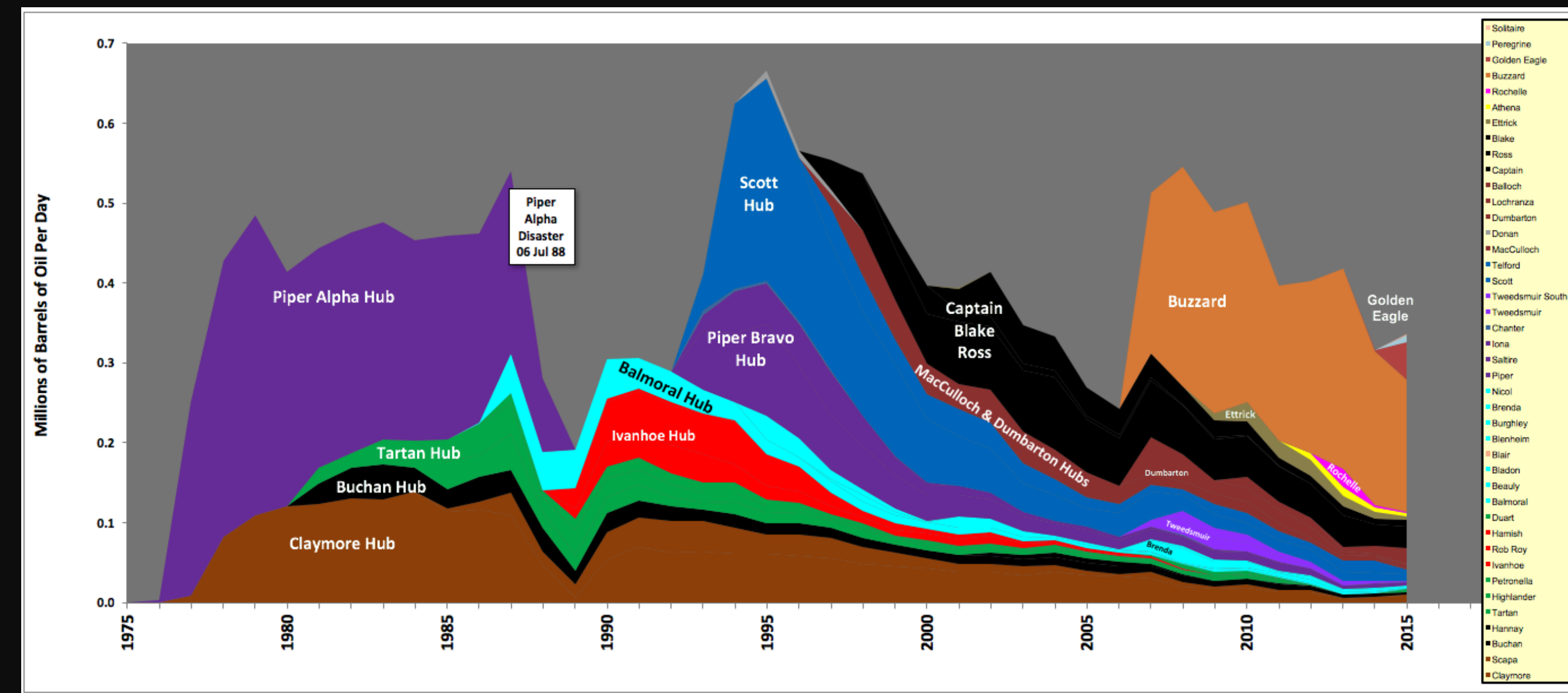


The Original Question

How to deliver the next Renaissance?

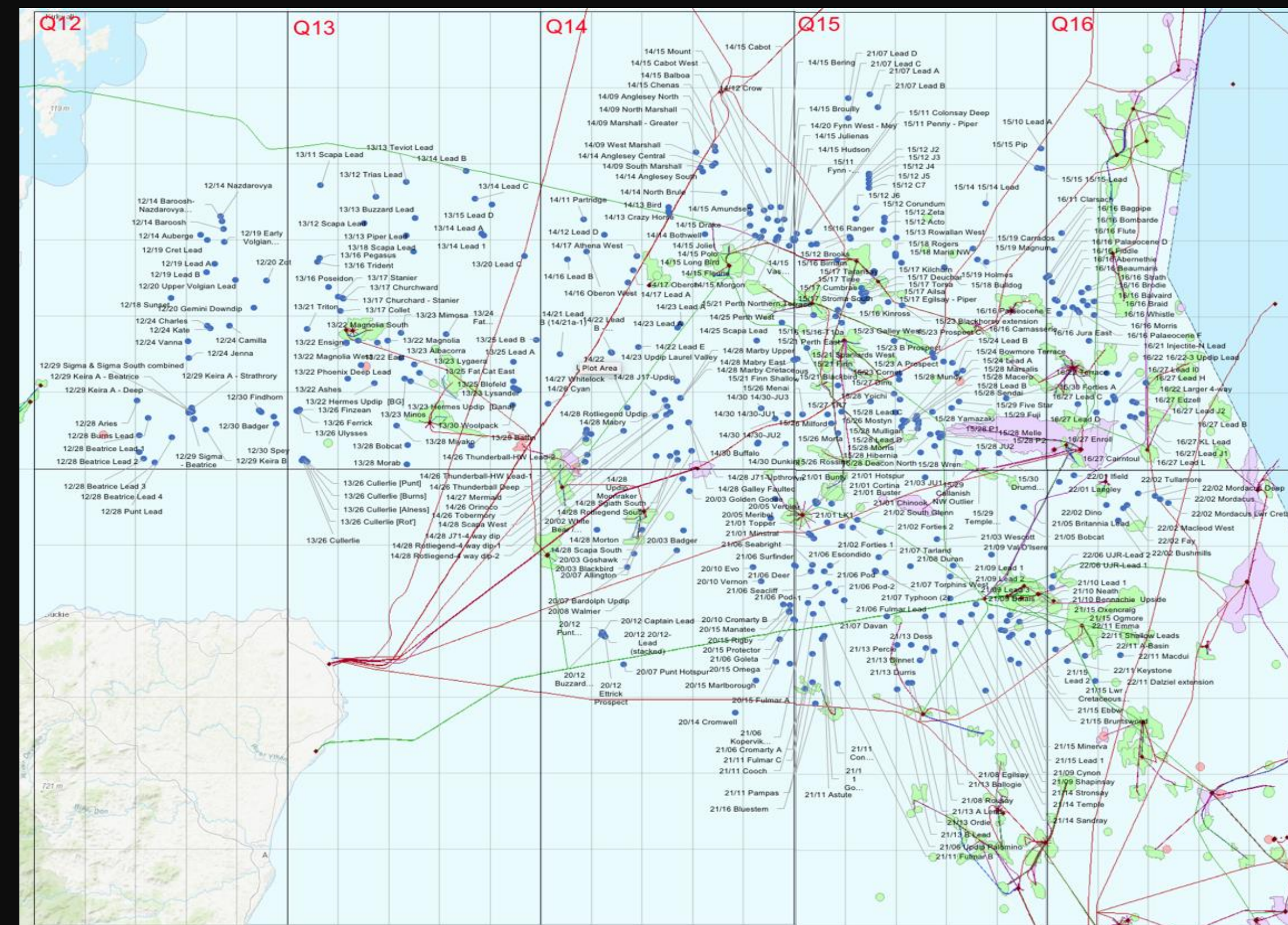


Source: Woodmac Pathfinder 17 Feb 15



The Prize

How big is it?



Contingent Resource	
Unsanctioned Discoveries	97
Sum of CR (mmboe)	1,109 60 of 97 62%

Prospective Resource	
Valid Prospects & Leads	298
Sum P50 PR (mmboe)	5,264 205 of 298 69%
Sum risked P50 PR (mmboe)	920 205 of 298
Average Pg Tertiary / Sub-Tertiary	0.2 0.28 / 0.17

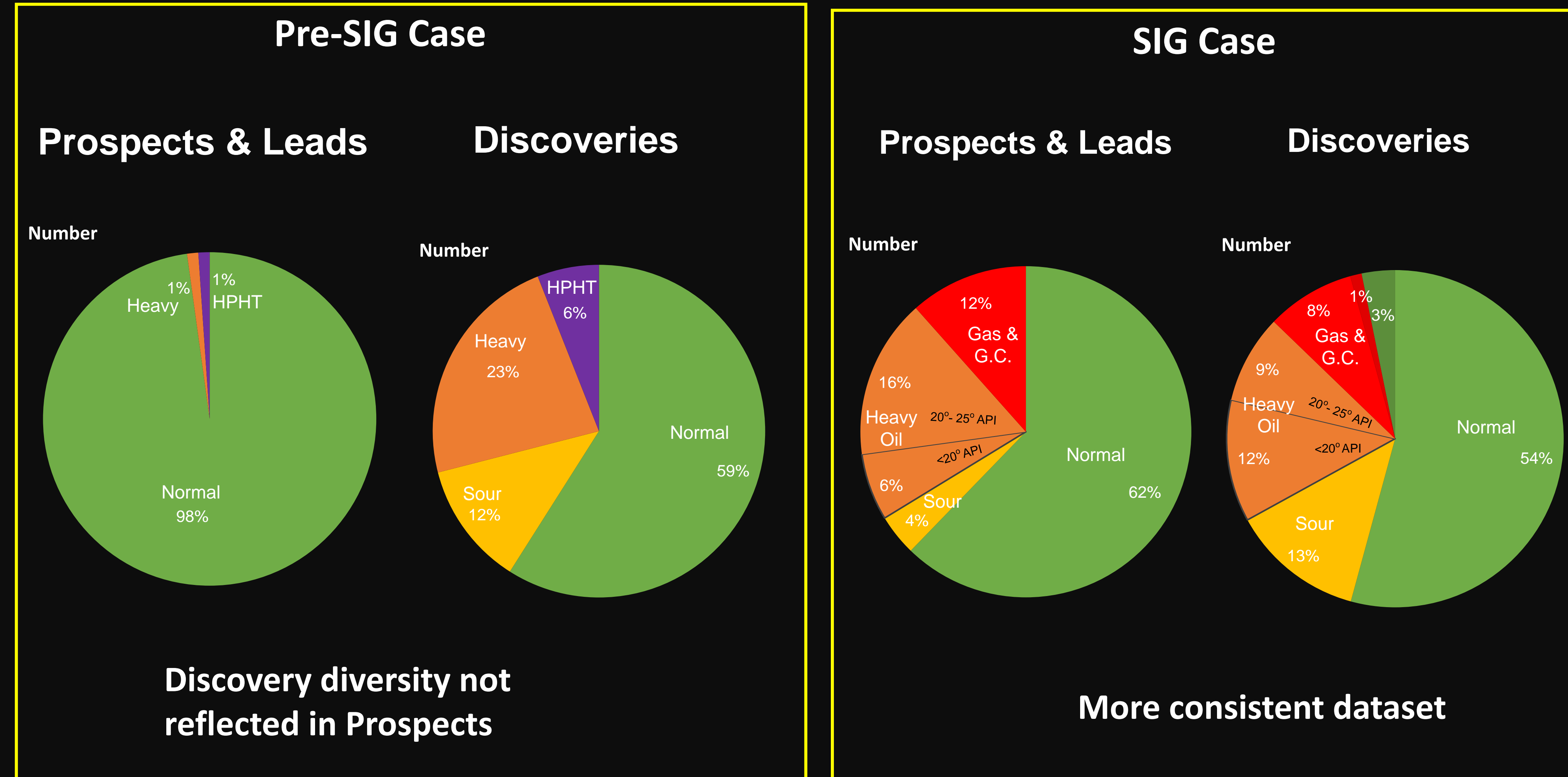
The Prize

What is it?

Nature of the Resources in the Outer Moray Firth Study Area

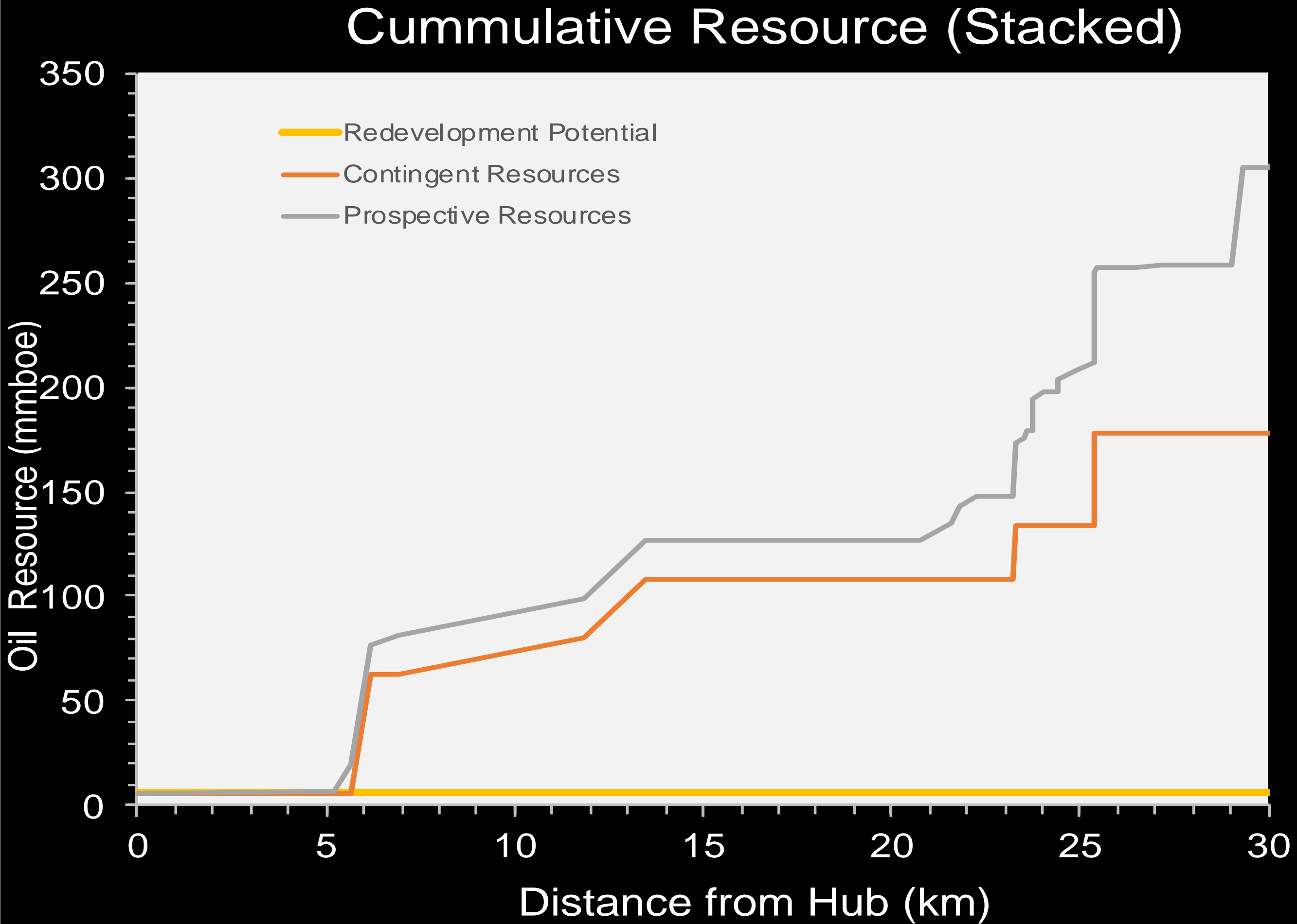
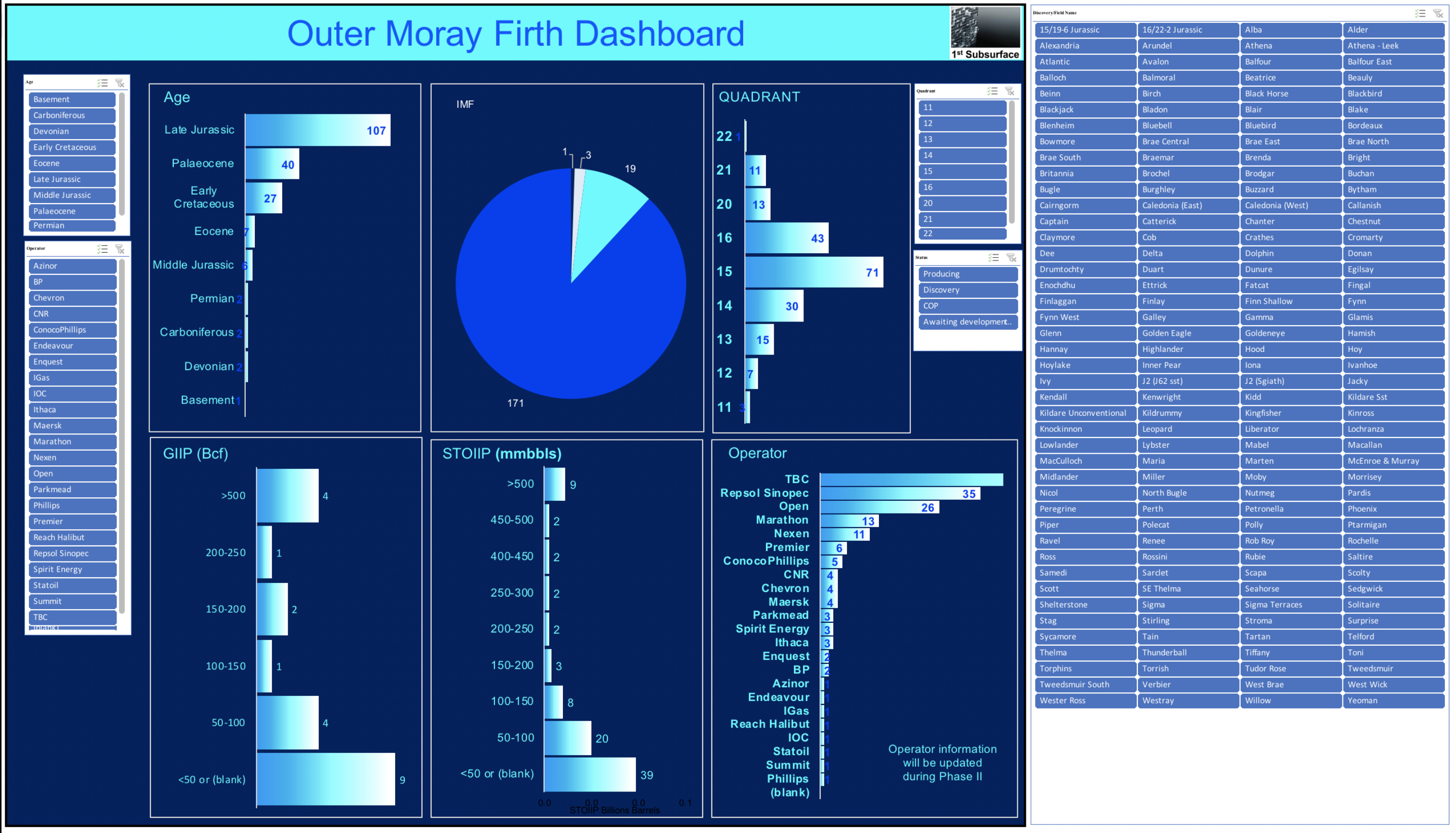
- Small Pools was major concurrent theme with start of OMF SIG.
- OMF SIG embraced the NSRI challenge:

“With respect to progressing small pools we need to determine which technical solution is most applicable and in what circumstances. The challenge needs the detail to be refined in terms of three parameters; the size of the accumulation, the fluids complexity and its proximity to existing infrastructure”



Bottom line – OMF SIG can uniquely answer all 3 NSRI Questions

Unlocking The Prize Usable Data



1. Exploration
Strategy

2. Unsanctioned
Discoveries

3. Data

4. Super Hubs

Phase 1

The Prize

How to unlock it?

Phase 1’s focus was Size of the Prize

Phase 2 is about barrier removal and delivery

This is why TBotF is so important

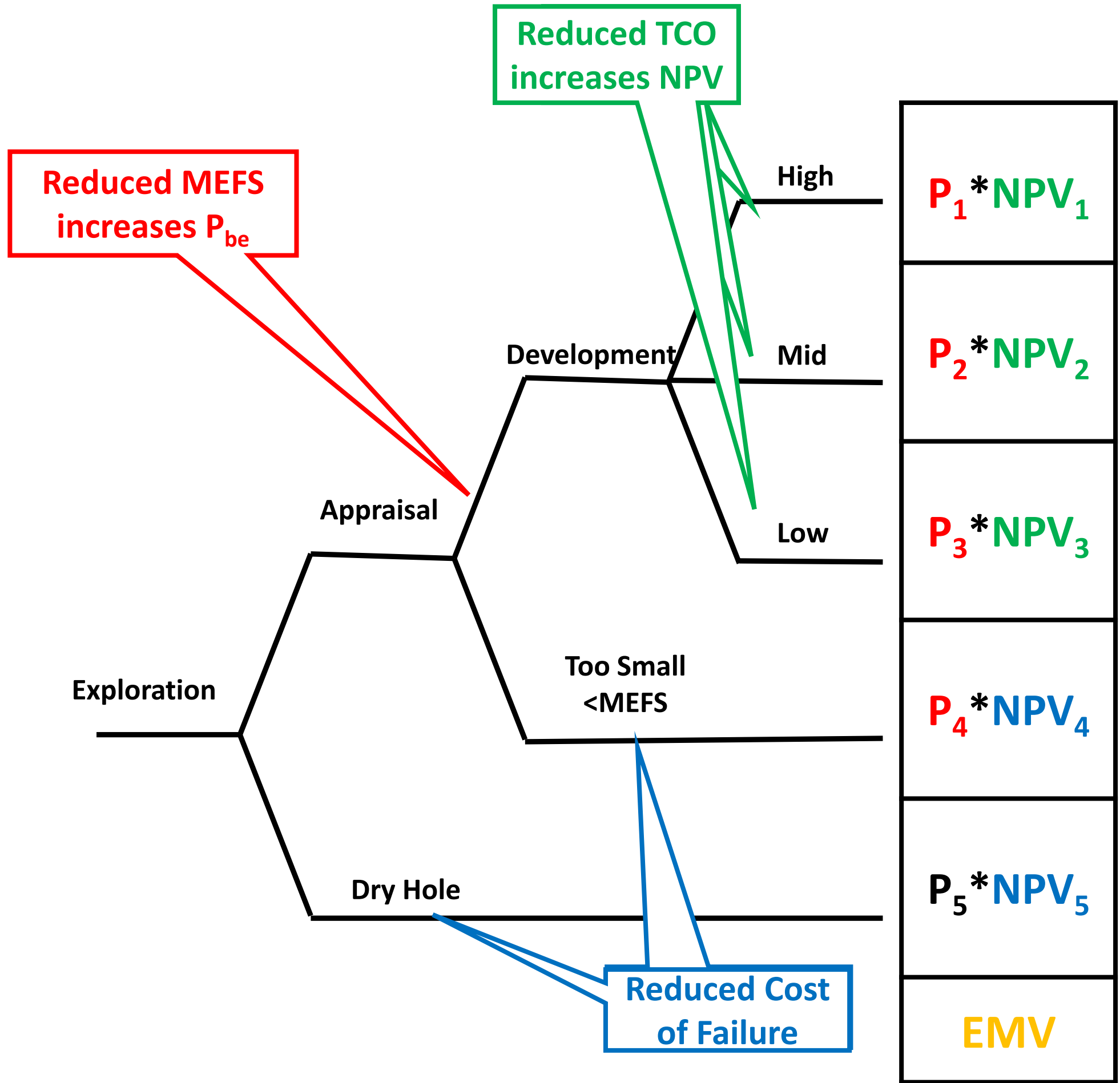
Phase 2

			Themes		
			Small Pools	Sour Oil	Heavy Oil
Enabling Scopes	Exploitation	<ul style="list-style-type: none">• Further refinement of each theme's Prize• Accelerate Opportunity Delivery if blockers removed			
	Investability	<ul style="list-style-type: none">• Cost base• Investment risk management			
	Technology/OGTC	<ul style="list-style-type: none">• Recovery Factor Improvement• New production facilities• Safe operations			
	Infrastructure Criticality	<ul style="list-style-type: none">• Importance of satellites to hosts• Identification of "stranded" hotspots• Identification of Cluster Study Areas			

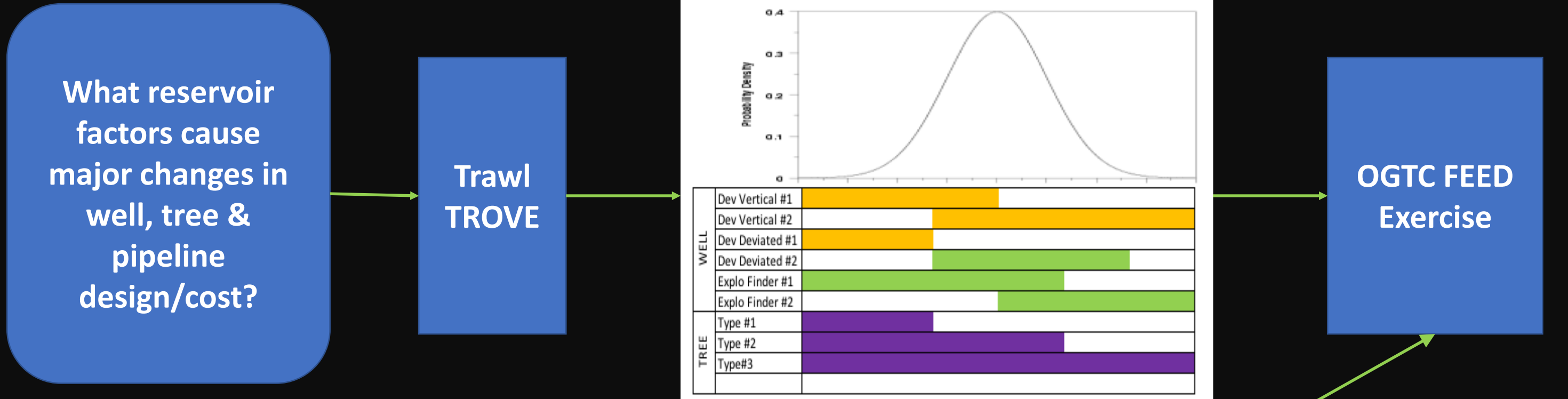
Phase 2 Projects – Investability

Well & Tree Standardisation Schema

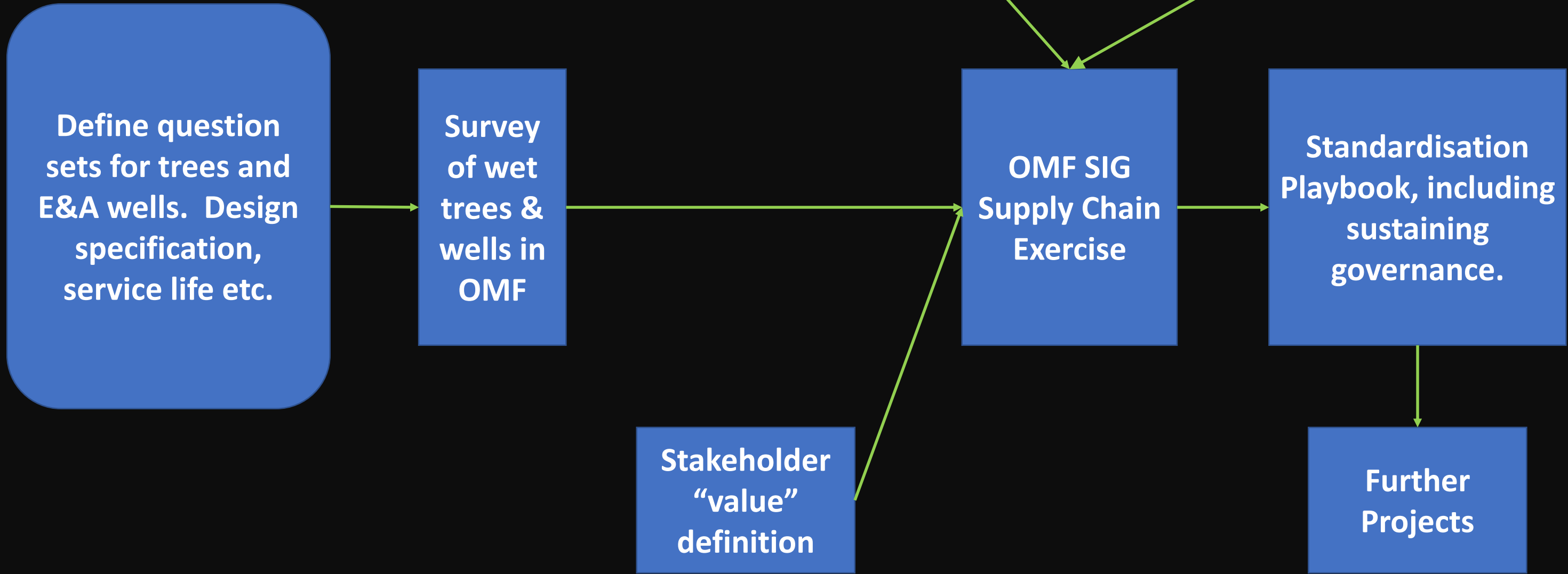
“Investability SoW” impact on EMV



Theoretical



Empirical/
Analogue



Thank you for your time

Subsequent to the event – we have been approached by some parties to see if a version of the Phase 1 report would be available for parties outside the SIG. This may be possible and we are in discussions with the SIG to that effect.

If you are interested could you please contact me directly so that we can add your request to our discussions?

paul.lindop@1stsom.com

