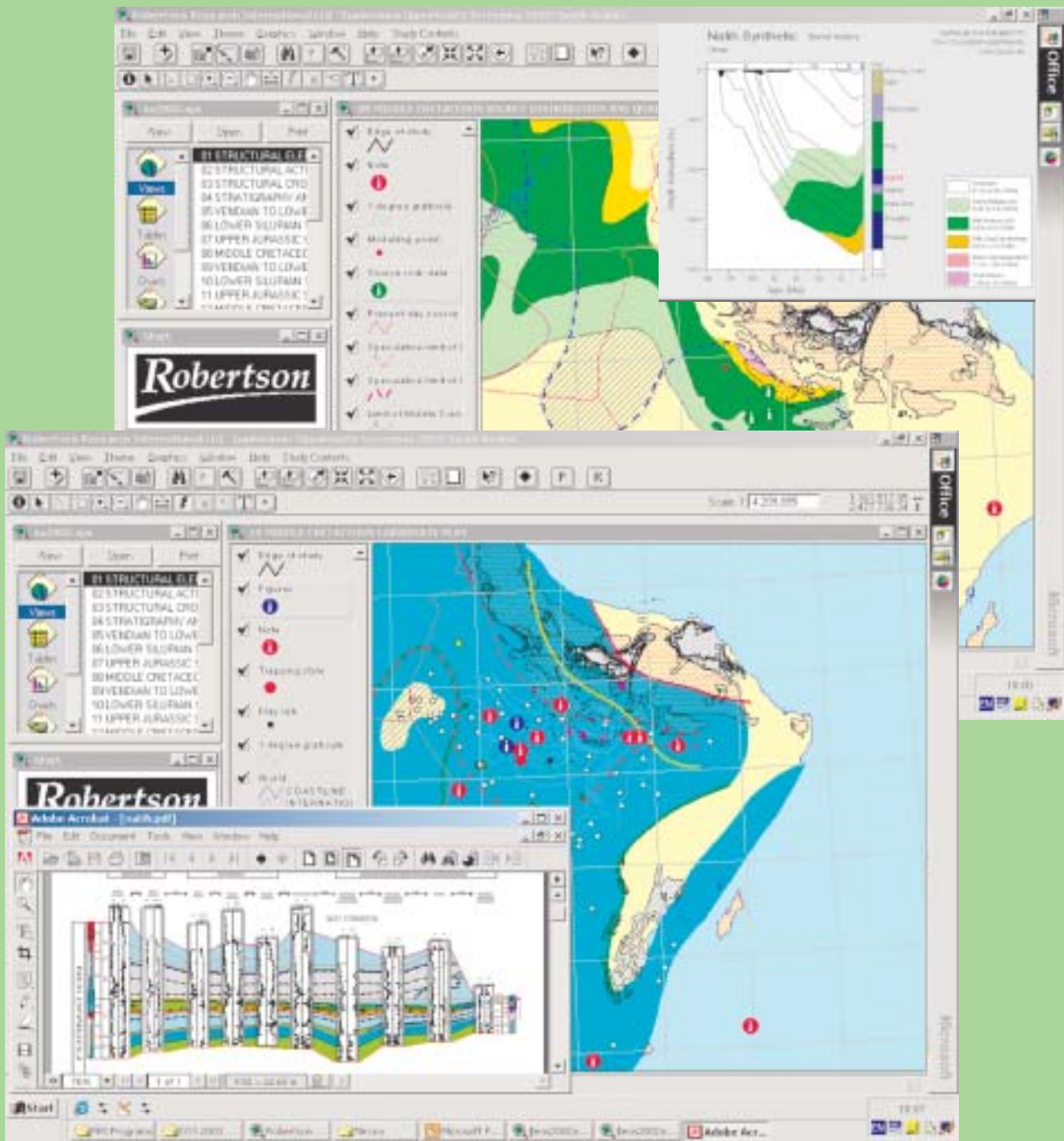


Exploration Opportunity Screening 2003



Fully attributed GIS product

- Structural and stratigraphic framework
- Reservoir quality and seal distribution
- Hydrocarbon occurrences and trapping styles
- Play limits
- Play risk
- Basin modelling
- Source distribution and quality
- Timing of generation
- ArcView8 application
- Hard copy included

BLACK SEA AND ITS MARGINS



SOURCE DISTRIBUTION, MATURITY AND CHARGE:

- Tertiary shales
- Middle Cretaceous shales
- Lower - Middle Jurassic shales
- Palaeozoic argillaceous limestones and shales

RESERVOIR DISTRIBUTION AND QUALITY:

- Upper Palaeozoic clastics and carbonates
- Upper Permian and Triassic clastics and carbonates
- Lower Jurassic clastics
- Middle - Upper Jurassic clastics and carbonates
- Lower Cretaceous clastics and carbonates
- Eocene - Oligocene clastics and carbonates
- Miocene - Pliocene clastics and carbonates

Overview:

The study area extends from offshore Bulgaria and Romania in the west through the Karkinitzk Trough on the NW shelf of Ukraine to the offshore basins of the Russian Trans-Caucasus and Rioni Basin of Georgia in the east. The onshore foreland basin of the Russian and Azerbaijan Caucasus will form the northeastern limit of the study area and the offshore basins of Turkey the southern boundary.

Licence opportunities exist throughout the Black Sea and recent discoveries offshore Ukraine have established cautious optimism for viable deepwater petroleum systems along this NW margin of the Black Sea. The study will examine critical factors in this basin including reservoir and trap presence in the deepwater Black Sea (clastic input from palaeo-drainage systems and stratigraphic trapping) and petroleum systems of the central Black Sea.

EAST AFRICA

SOURCE DISTRIBUTION, MATURITY AND CHARGE:

- Upper Permian – Lower Triassic shales
- Lower – Middle Jurassic shales
- Lower Cretaceous shales
- Upper Cretaceous shales

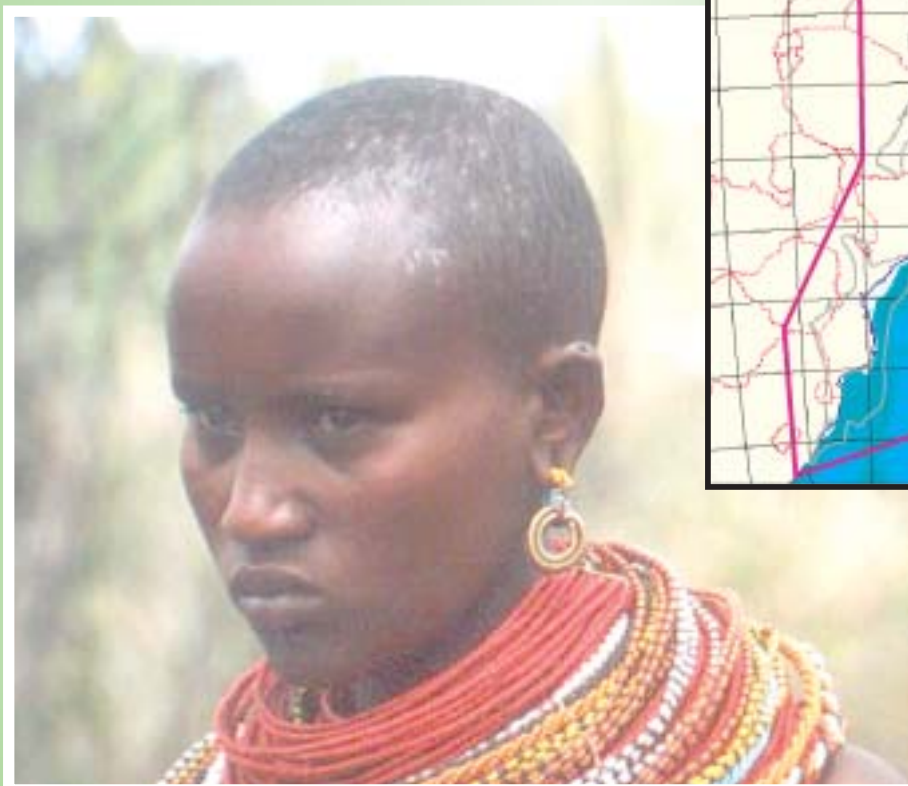
RESERVOIR DISTRIBUTION AND QUALITY:

- Triassic clastics
- Lower – Middle Jurassic clastics and carbonates
- Lower Cretaceous clastics
- Middle – Upper Cretaceous clastics and carbonates
- Paleocene – Eocene clastics and carbonates
- Miocene – Pliocene carbonates

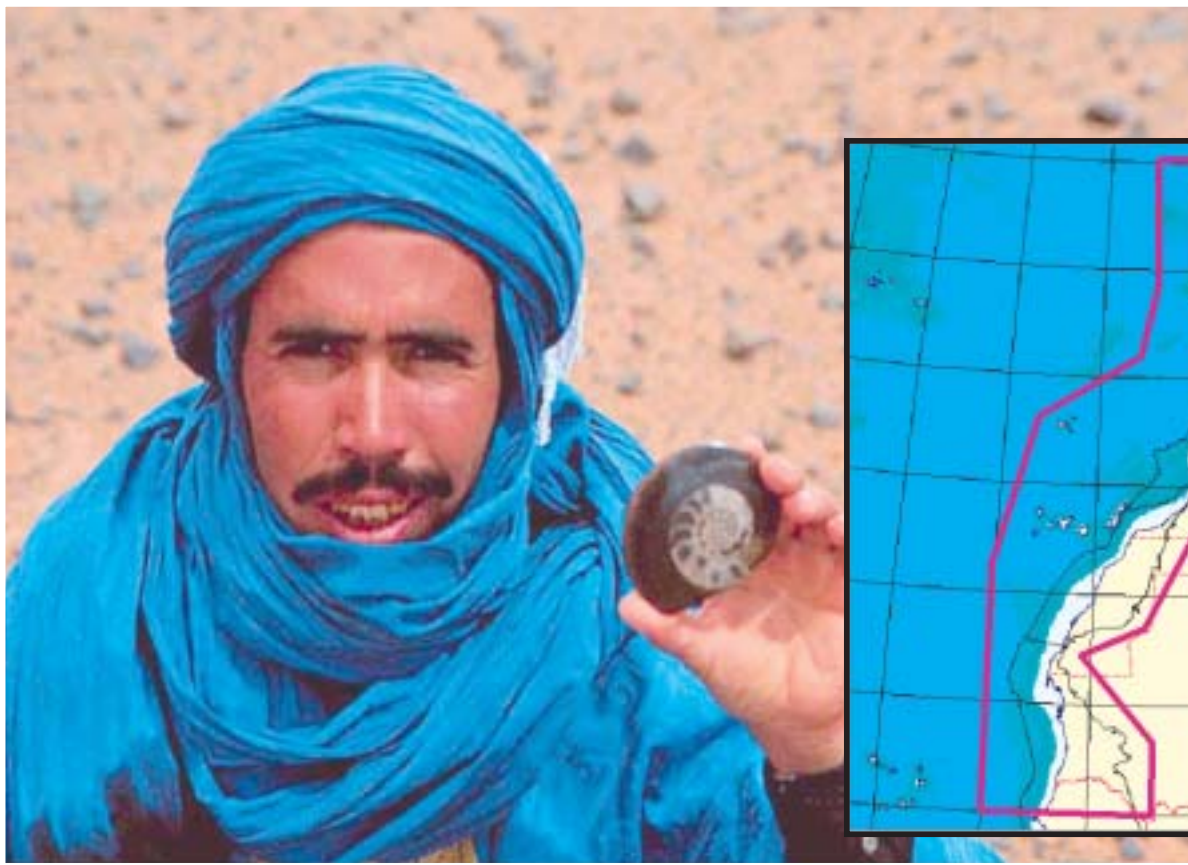
Overview:

The study area extends along the East African margin from the Mozambique Basin northward to the Lamu Embayment and also encompasses the basins on the western margin of Madagascar.

The area is largely underexplored. Gas accumulations and oil shows along the East African margin testify to active petroleum systems but source and reservoir quality is variable and poorly documented. The distribution of Jurassic salt that provides a seal and structures is also poorly understood. Exhumed, supergiant heavy oil accumulations are present in syn-rift sequences onshore Madagascar. Few wells have been drilled to test the potential for buried equivalents offshore.



OFFSHORE NW AFRICA AND IBERIAN PENINSULA



SOURCE DISTRIBUTION, MATURITY AND CHARGE:

- Jurassic shales
- Lower Cretaceous shales
- Upper Cretaceous shales

RESERVOIR DISTRIBUTION AND QUALITY:

- Triassic clastics
- Lower - Middle Jurassic clastics and carbonates
- Upper Jurassic clastics and carbonates
- Upper Cretaceous clastics and carbonates
- Eocene - Oligocene carbonates

The study area extends from offshore Mauritania northwards to encompass sedimentary basins along the NW margin of Western Sahara, Morocco and the Atlantic offshore basins of the Iberian Peninsula to the north.

Recent discoveries offshore Mauritania have established cautious optimism for viable deepwater petroleum systems along this NW margin of Africa. Further north, interest in licence opportunities offshore Portugal is heightened by the potential for analogues to significant hydrocarbon accumulations in east Canadian coastal basins.

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