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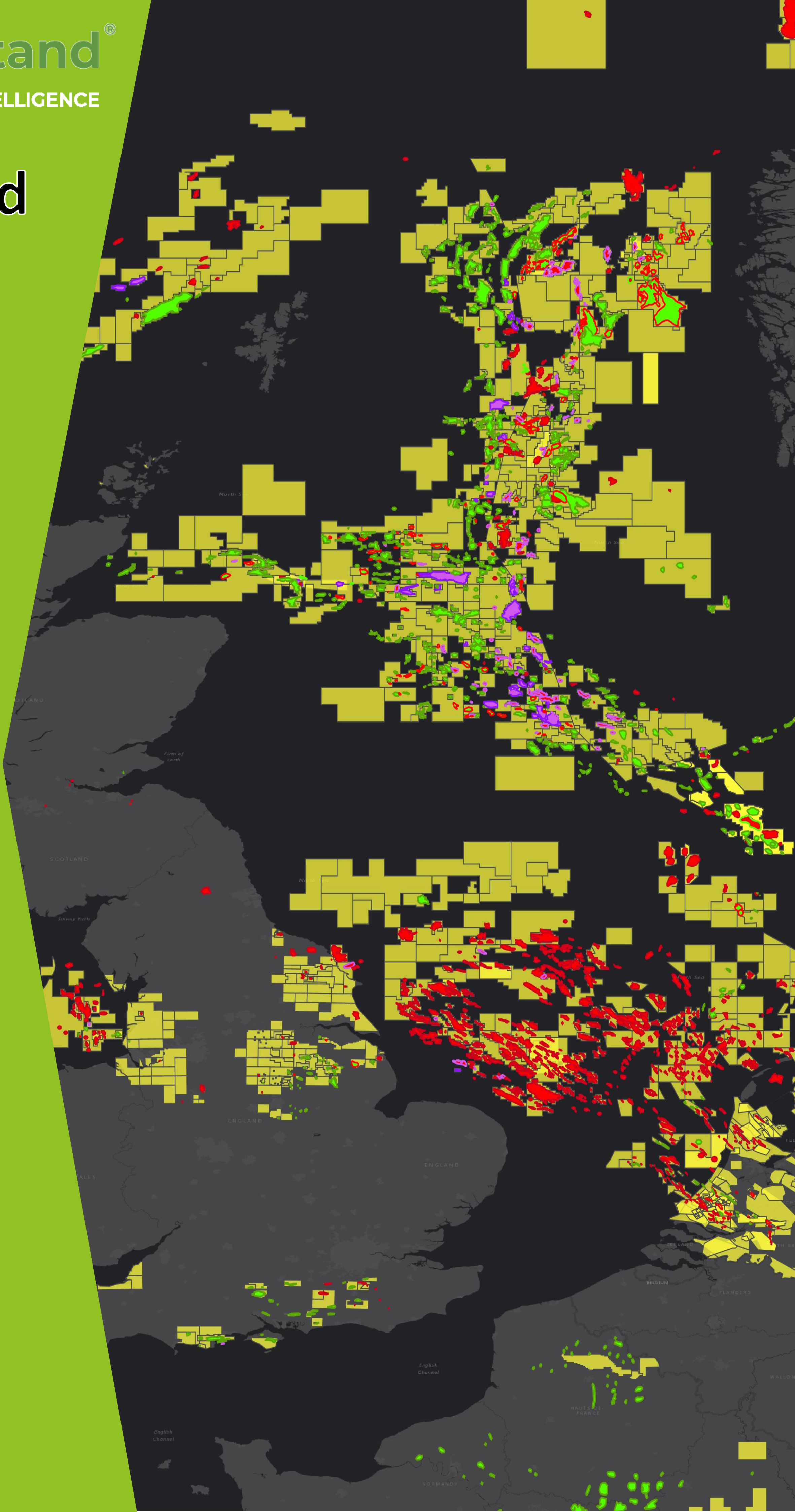
MapStand Monthly Mashup



April 2021

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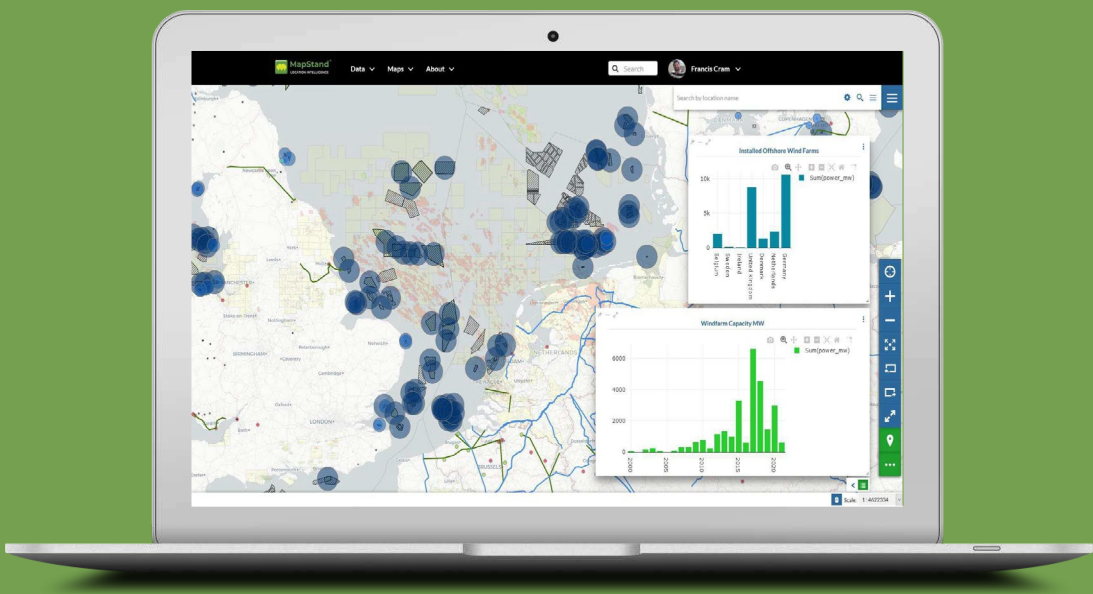

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Introduction

Welcome to a bumper edition of the MapStand Monthly Mashup.

The last month has been a hive of activity from across the energy sector as companies released their end of year financial reports and provided an insight into their plans for 2021.

In the North Sea, we saw a number of mergers and acquisitions. In the UK NEO announced the acquisition of Zennor Petroleum and Chrysaor and Premier completed their merger, becoming Harbour Energy. In Norway, PGNIG has entered into an agreement to acquire Ineos E&P Norges assets whilst in Denmark, Ineos has entered into an agreement to acquire Hess Corporations South Arne acreage. Finally in the Netherlands, Kistos launched their acquisition programme, entering into an SPA with Tulip Oil to acquire Tulip Oil Netherlands Offshore B.V. With an uptick in the oil price in 2021 and a number of oil majors looking to exit the North Sea, we are likely to see many more agreements in the coming months.

We continued to see a number of exploration successes in Norway (Dugong, Isflak and Blasto), Oman (Thameen), Malaysia (Sirung) and Australia (Artisan) alongside some high profile disappointments including the Bulletwood-1 and Goliathberg Voltzberg-1 wells in Guyana and Suriname.

In the renewables and energy transition sector, there was welcome news from the UK government who announced they would implement a phased approach away from oil and gas. It is clear that 'oil' majors will lead this step-change with a focus on CCS and hydrogen. ENI announced that it has received additional funding for its HyNet North West CCS project whilst bp plans to launch the UKs biggest hydrogen project, H2 Teesside.

At MapStand, we have continued on our development roadmap, increasing the volume and depth of our oil and gas datasets as well as further progressing our energy transition data. If you would like to find out more about our offering please don't hesitate to get in touch at info@mapstand.com.

Francis Cram
CEO
MapStand

Europe

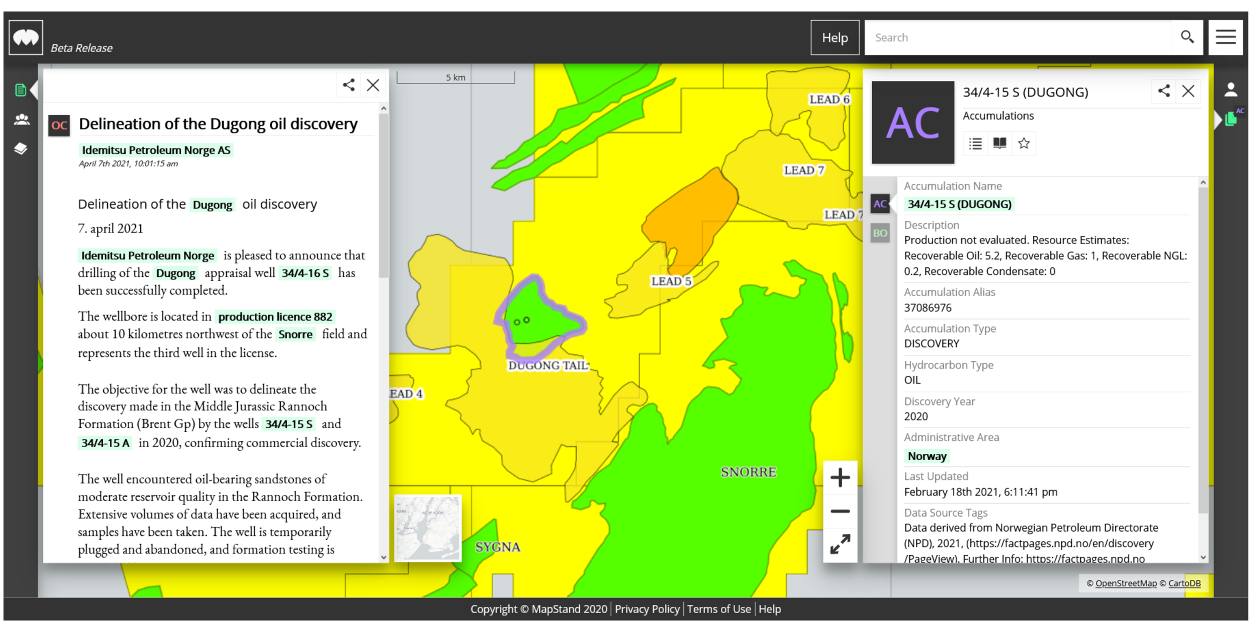
34/4-15 S (Dugong) oil discovery Updated

Neptune Energy Norge AS, operator of PL882 completed the drilling of appraisal well 34/4-16 S on the 34/4-15 S (Dugong) oil discovery.

Two wildcat wells were drilled in PL882 in the summer of 2020. 34/4-15 S (Dugong) proved oil in reservoir rocks from the Middle Jurassic Age (Rannoch Formation). 34/4-15 A (Sjøpølse) confirmed the oil discovery in the Rannoch Formation and also proved an oil column in reservoir rocks from the Late Jurassic Age (most likely also the Rannoch Formation).

Before well 34/4-16 S was drilled, the operator's resource estimate for the discovery (Dugong including Sjøpølse) was between 6.6 and 19 million standard cubic metres (Sm3) of recoverable oil. The well encountered a 25-metre oil column in the Rannoch Formation, 22 meters of which consists of sandstone of primarily moderate reservoir quality. The oil/water contact was encountered at a vertical depth of 3443 meters below sea level. Preliminary calculations put the size of the discovery (Dugong and Sjøpølse) between 6.4 and 17.2 million Sm3 of recoverable oil. So far, the development solution for the discovery is under assessment.

Read the full article here



Non-commercial discovery in Jerv exploration well (PL973) operated by Chrysaor

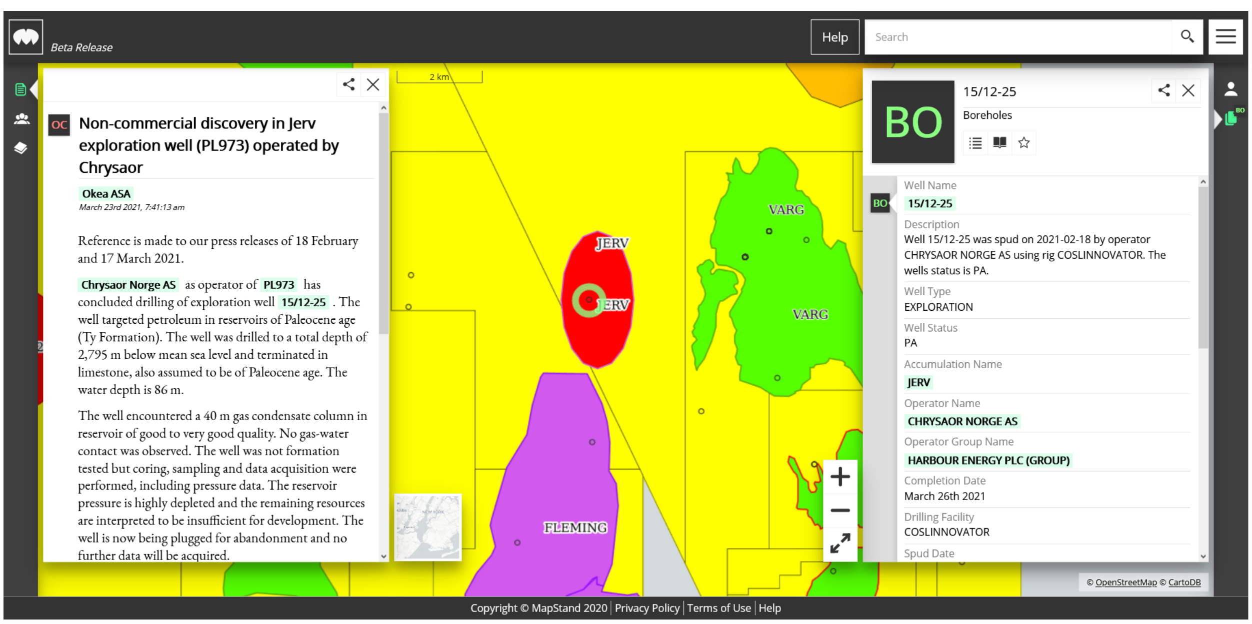
Chrysaor Norge AS as operator of PL973 concluded drilling of exploration well 15/12-25. The well targeted petroleum in reservoirs of Paleocene age (Ty Formation).

The well was drilled to a total depth of 2,795 m below mean sea level and terminated in limestone, also assumed to be of Paleocene age. The water depth is 86 m.
The well encountered a 40 m gas condensate column in a reservoir of good to very good quality. No gas-water contact was observed. The well was not formation tested but coring, sampling and data acquisition were performed, including pressure data. The reservoir pressure is highly depleted and the remaining resources are interpreted to be insufficient for development. The well is now being plugged for abandonment and no further data will be acquired.

This is the first exploration well drilled in PL973. The licence was awarded in 2019 through the APA2018 licensing round. Well 15/12-25 was drilled by the COSL Innovator rig which will now drill well 15/12-26 in the same licence.

Chrysaor Norge AS (operator) holds 50% in PL973 alongside partners OKEA ASA 30% and Petoro AS 20%.

[Read the full article here]



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The first exploration well in PL090 made a significant oil discovery close to the Fram Field

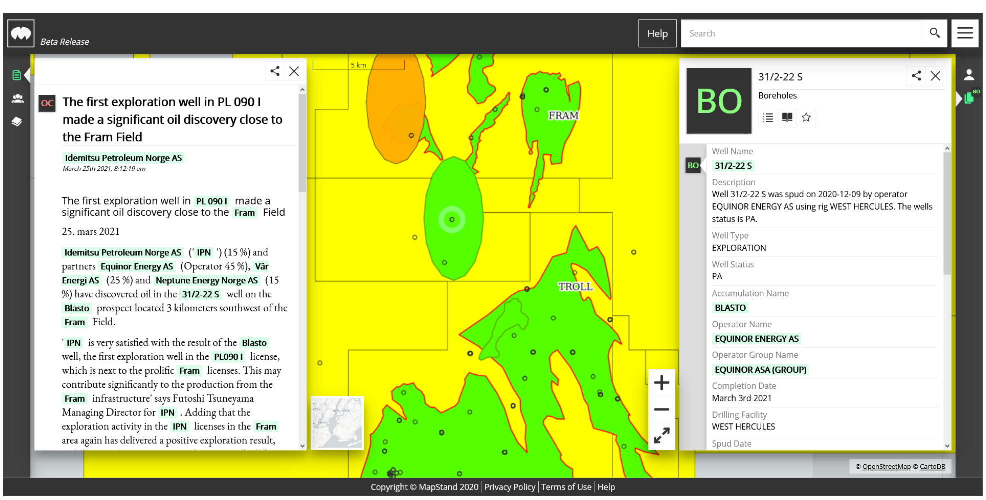
Idemitsu Petroleum Norge AS (15 %) and partners Equinor Energy AS (Operator 45 %), Vår Energi AS (25 %) and Neptune Energy Norge AS (15 %) discovered oil in the 31/2-22 S well on the Blasto prospect located 3 kilometers southwest of the Fram Field.

The primary target for the exploration well 31/2-22 S was to prove hydrocarbons in the Late Jurassic Sognefjord Formation. The purpose of the sidetrack well 31/2-22 A was to prove hydrocarbons in the Sognefjord Formation in a neighboring structure.

The well 31/2-22 S encountered a total oil column of approximately 30 meters in the Upper Sognefjord Formation and an oil column of approximately 50 meters in the Lower Sognefjord Formation. In total approximately 100 meters of sandstone reservoir with very good reservoir quality was encountered. The oil water contacts were proven at 1860 meters and 1960 meters. In addition, the well discovered a minor gas accumulation in the Shetland Group, which will be further evaluated.

The sidetrack 31/2-22 A into the neighboring fault block also encountered sandstone reservoir with very good reservoir quality in the Sognefjord Formation, but the reservoir is water filled and the well is classified as dry. The license partners see the discovery as significant and commercial and will evaluate this discovery in combination with other recent discoveries and existing infrastructure in the area.

[Read the full article here]()



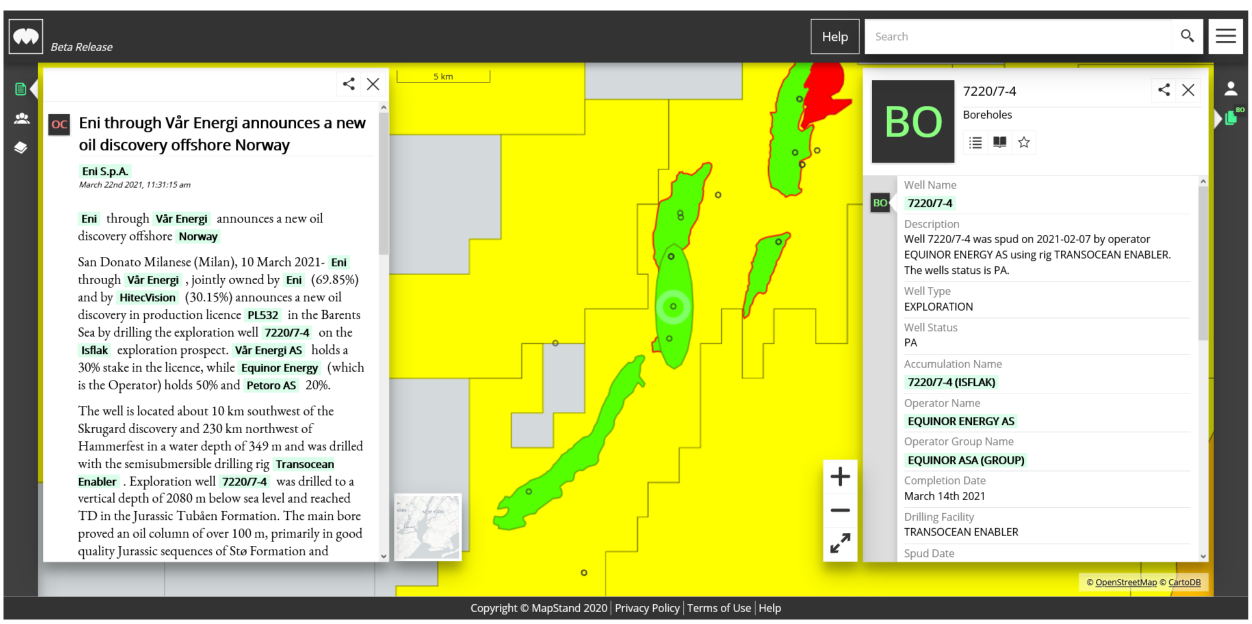
Oil discovery near the Johan Castberg field in the Barents Sea

Equinor and partners Vår Energi and Petoro struck oil in exploration well 7220/7-4 in PL532 in the Barents Sea. Recoverable resources are so far estimated at between 5 and 8 million standard cubic metres of recoverable oil, corresponding to 31 - 50 million barrels of recoverable oil.

The well was drilled about 10 kilometres southwest from the well 7220/8-1 on the Johan Castberg field, and 210 kilometres northwest of Hammerfest.
The well struck 109 metres of oil in the Stø and Nordmela formations. The top reservoir was encountered at a vertical depth of 1788 metres below sea level. The expected gas cap was not encountered in the well.

Well 7220/7-4 was drilled by the Transocean Enabler to a vertical depth of 2080 metres below sea level and completed in the Tubåen formation from the Early Jurassic period in 351 metres of water. The well has now been permanently plugged and abandoned.

[Read the full article here]



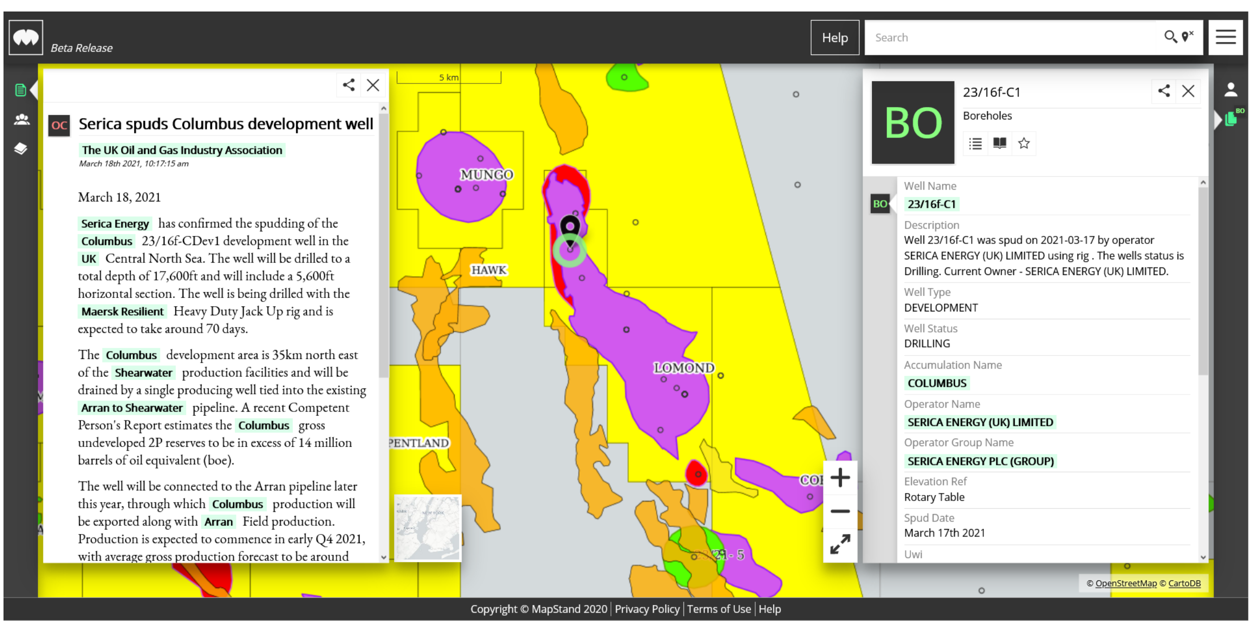
Serica spuds Columbus development well

Serica Energy confirmed the spudding of the Columbus 23/16f-CDev1 development well in the UK Central North Sea. The well will be drilled to a total depth of 17,600ft and will include a 5,600ft horizontal section. The well is being drilled with the Maersk Resilient Heavy Duty Jack Up rig and is expected to take around 70 days.

The Columbus development area is 35km north east of the Shearwater production facilities and will be drained by a single producing well tied into the existing Arran to Shearwater pipeline. A recent Competent Person's Report estimates the Columbus gross undeveloped 2P reserves to be in excess of 14 million barrels of oil equivalent (boe).

The well will be connected to the Arran pipeline later this year, through which Columbus production will be exported along with Arran Field production. Production is expected to commence in early Q4 2021, with average gross production forecast to be around 7,000 boe per day, of which over 70% is gas.

[Read the full article here]



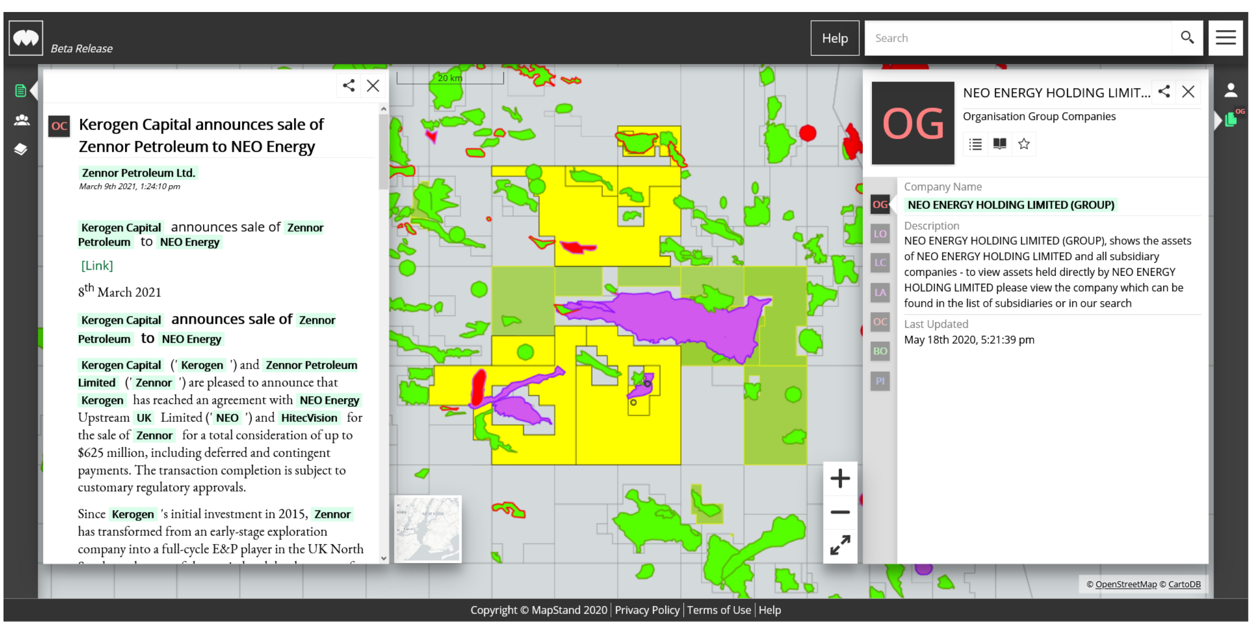
Kerogen Capital announces sale of Zennor Petroleum to NEO Energy

Kerogen Capital and Zennor Petroleum Limited have announced that Kerogen has reached an agreement with NEO Energy Upstream UK Limited and HitecVision for the sale of Zennor for a total consideration of up to $625 million, including deferred and contingent payments. The transaction completion is subject to customary regulatory approvals.

Since Kerogen's initial investment in 2015, Zennor has transformed from an early-stage exploration company into a full-cycle E&P player in the UK North Sea through successful appraisal and development of the Finlaggan field, two separate producing asset acquisitions and multiple licence awards in the offshore licensing rounds. In January 2021 Zennor and Kerogen announced its Net Zero Carbon Strategy.

Today, Zennor's portfolio of c.40 mmboe of net 2P reserves and more than 90 mmboe of net 2C resources is comprised of non-operated interests in the Mungo & Monan, Britannia, Bacchus and Cormorant East producing fields, a 100% operated interest in its flagship Finlaggan development project and interests in several near-field discoveries. Zennor's net production is expected to exceed 20,000 boepd in Q4 2021, once Finlaggan is onstream.

[Read the full article here]

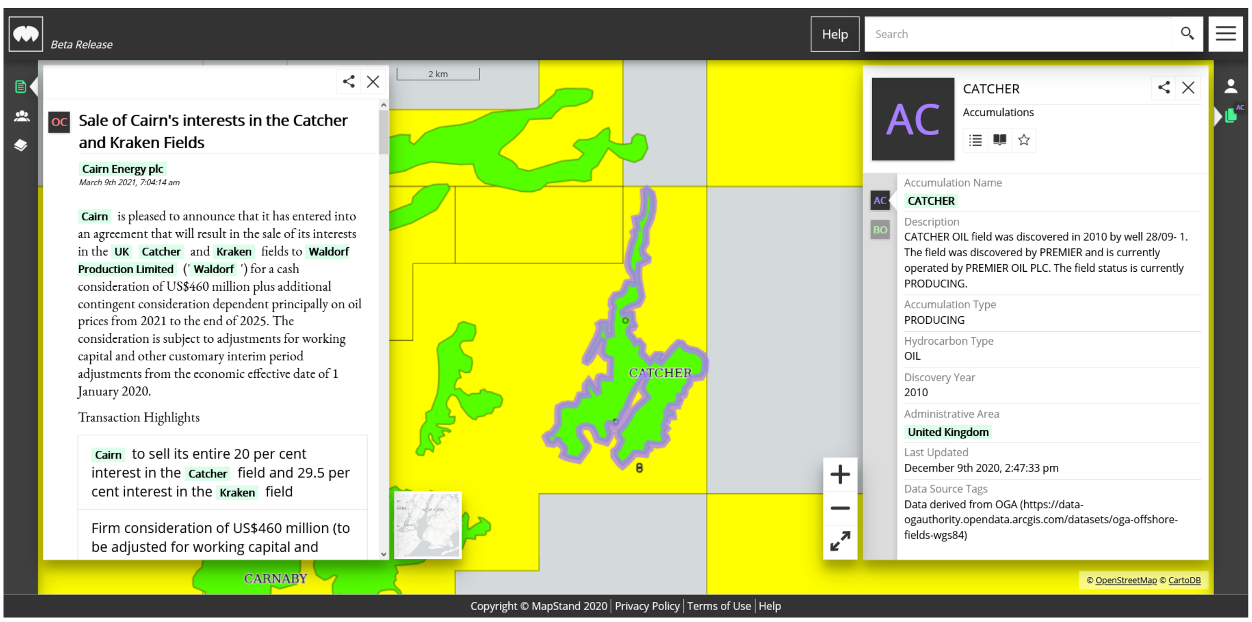


Sale of Cairn's interests in the Catcher and Kraken Fields

Cairn Energy announced that it has entered into an agreement that will result in the sale of its interests in the UK Catcher and Kraken fields to Waldorf Production Limited for a cash consideration of US$460 million plus additional contingent consideration dependent principally on oil prices from 2021 to the end of 2025. The consideration is subject to adjustments for working capital and other customary interim period adjustments from the economic effective date of 1 January 2020.

Cairn holds a 20% interest in the Catcher field and 29.5% interest in the Kraken field

[Read the full article here]

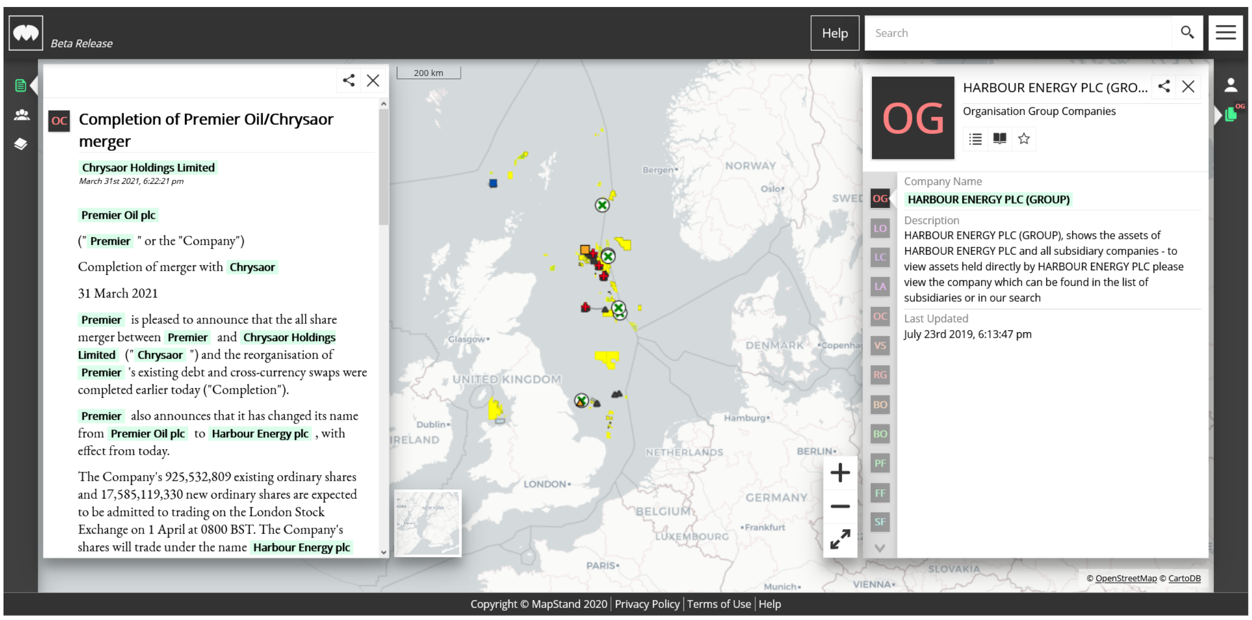


Completion of merger between Premier and Chrysaor

It was announced on the 31st March that the all share merger between Premier and Chrysaor Holdings Limited and the reorganisation of Premier's existing debt and cross-currency swaps were completed. Alongside the transaction, Premier also announced that it has changed its name from Premier Oil plc to Harbour Energy plc, with immediate effect.

On completion of the deal Harbour Energy has become the UK North Sea's biggest oil and gas producer.

[Read the full article here]



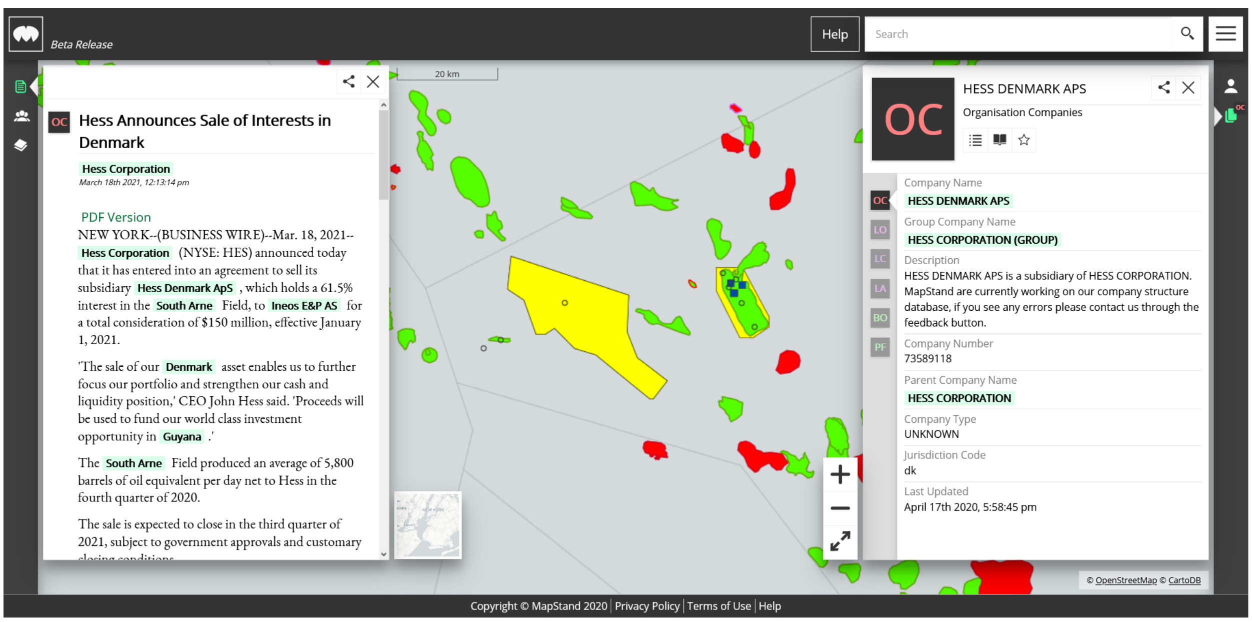
Hess Announces Sale of Interests in Denmark

Hess Corporation announced that it has entered into an agreement to sell its subsidiary Hess Denmark ApS, which holds a 61.5% interest in the South Arne Field, to Ineos E&P AS for a total consideration of $150 million, effective January 1, 2021.

The South Arne Field produced an average of 5,800 barrels of oil equivalent per day net to Hess in the fourth quarter of 2020.

The sale is expected to close in the third quarter of 2021, subject to government approvals and customary closing conditions.

[Read the full article here]



PGNiG to buy all assets of INEOS E&P Norge

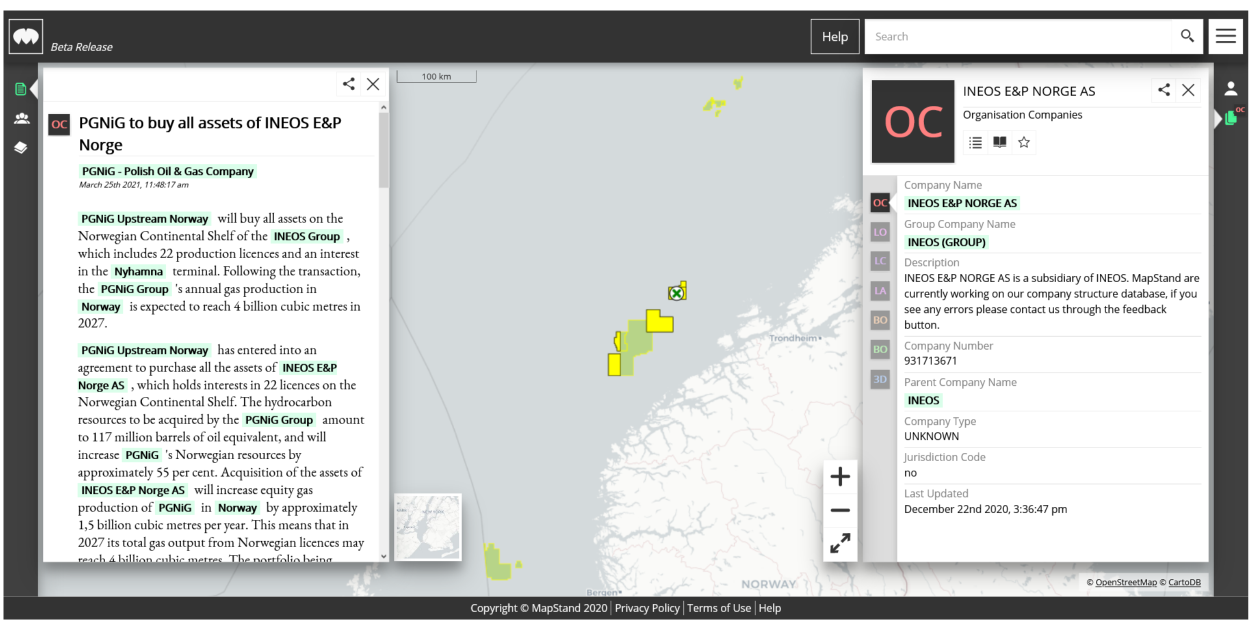
PGNiG Upstream Norway announced that it will buy all assets on the Norwegian Continental Shelf of the INEOS Group, which includes 22 production licences. Following the transaction, the PGNiG Group's annual gas production in Norway is expected to reach 4 billion cubic metres in 2027.

PGNiG Upstream Norway will also become a co-owner (with an 8.2 % interest) of the Nyhamna gas terminal, which serves, among others, the Ormen Lange and Aasta Hansteen fields.

The purchase price agreed between PGNiG Upstream Norway and INEOS is USD 615 million, with January 1st 2021 being the agreed effective date. The transaction is subject to respective corporate and administrative approvals.

Currently, PGNiG Upstream Norway holds interests in 36 licences, produces oil and gas from 9 fields, and is involved in development of another 6 fields. In 2020, PGNiG Upstream Norway purchased new or additional interests in five fields: Alve Nord, Duva, Gina Krog, Kvitebjørn and Valemon.

[Read the full article here]()



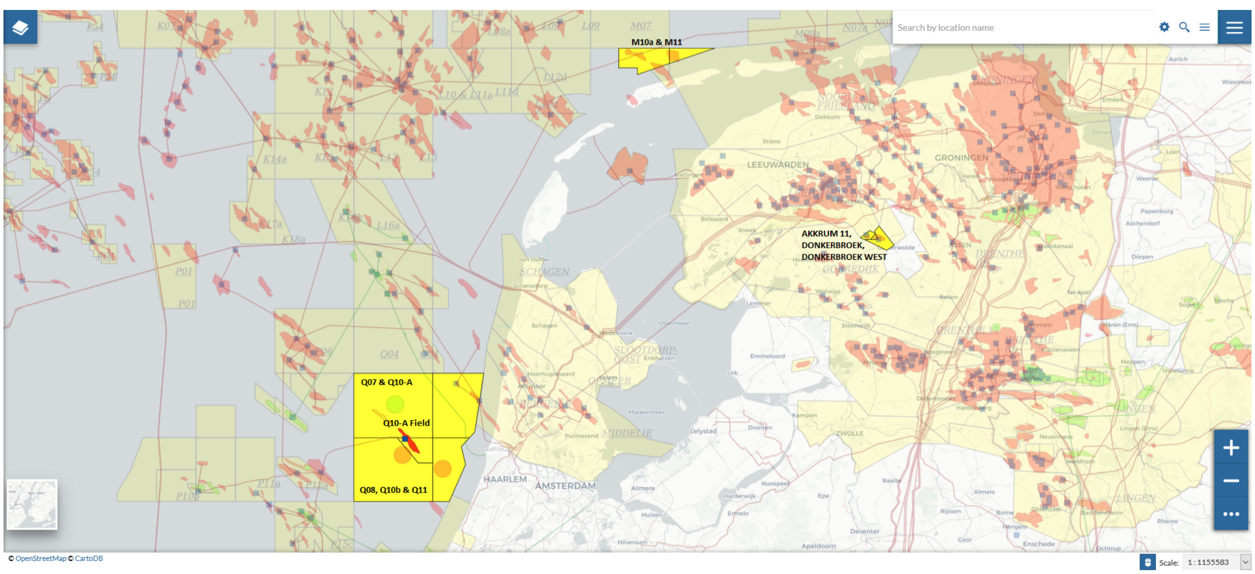
Sale of Tulip Oil Netherlands to Kistos Plc.

Kistos PLC announced that it has entered into a binding SPA with Tulip Oil to acquire Tulip Oil Netherlands B.V., including its wholly owned subsidiary Tulip Oil Netherlands Offshore B.V.

The deal will include Tulips Q10-A gas field in licence Q07 & Q10-A. The Q10-A field has 2P reserves of 19.5 mmboe and one of the lowest carbon emission levels for producing assets in the North Sea with the Q10-A platform powered primarily by solar and wind.

Also included are offshore licences Q8, Q10-B, Q11 and M10a & M11 which contain discoveries with a potential 78.5 mmboe of 2c resources. Tulips onshore assets, Donkerbroek Main & West and Akkrum 11 also form part of the deal.

[Read the full article here]()

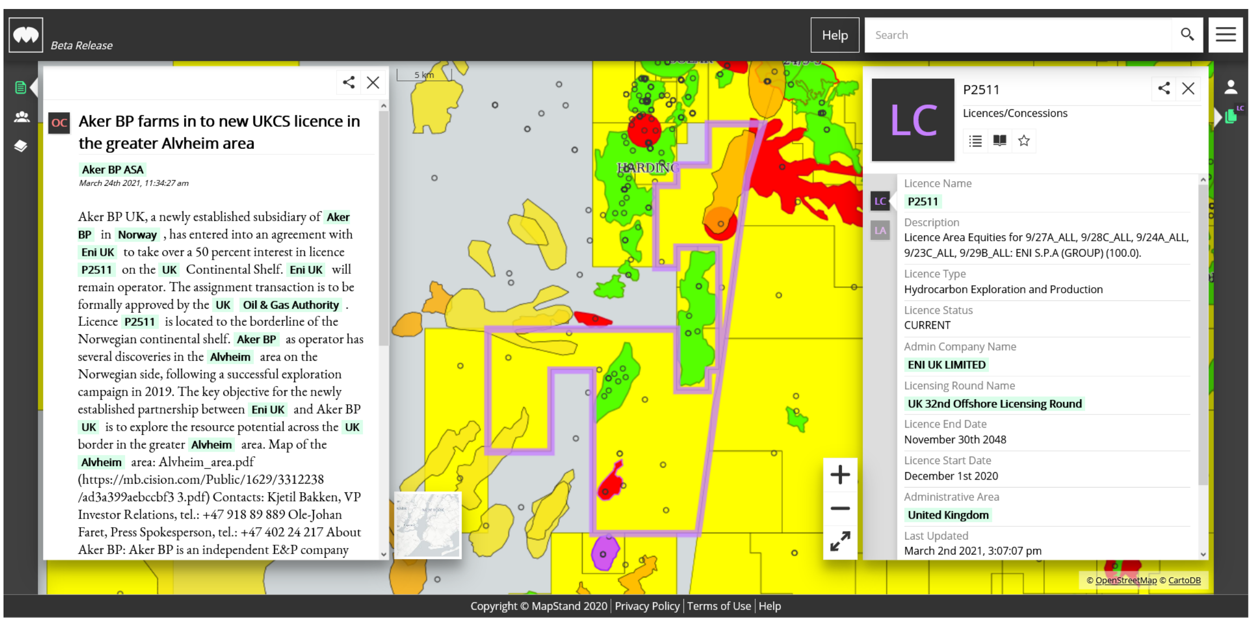


Aker BP farms in to new UKCS licence in the greater Alvheim area

Aker BP UK, a newly established subsidiary of Aker BP in Norway, has entered into an agreement with Eni UK to take over a 50 percent interest in licence P2511 on the UK Continental Shelf. Eni UK will remain an operator. The assignment transaction is to be formally approved by the UK Oil & Gas Authority.

Licence P2511 is located on the borderline of the Norwegian continental shelf. Aker BP as operator has several discoveries in the Alvheim area on the Norwegian side, following a successful exploration campaign in 2019. The key objective for the newly established partnership between Eni UK and Aker BP UK is to explore the resource potential across the UK border in the greater Alvheim area.

Read the full article here



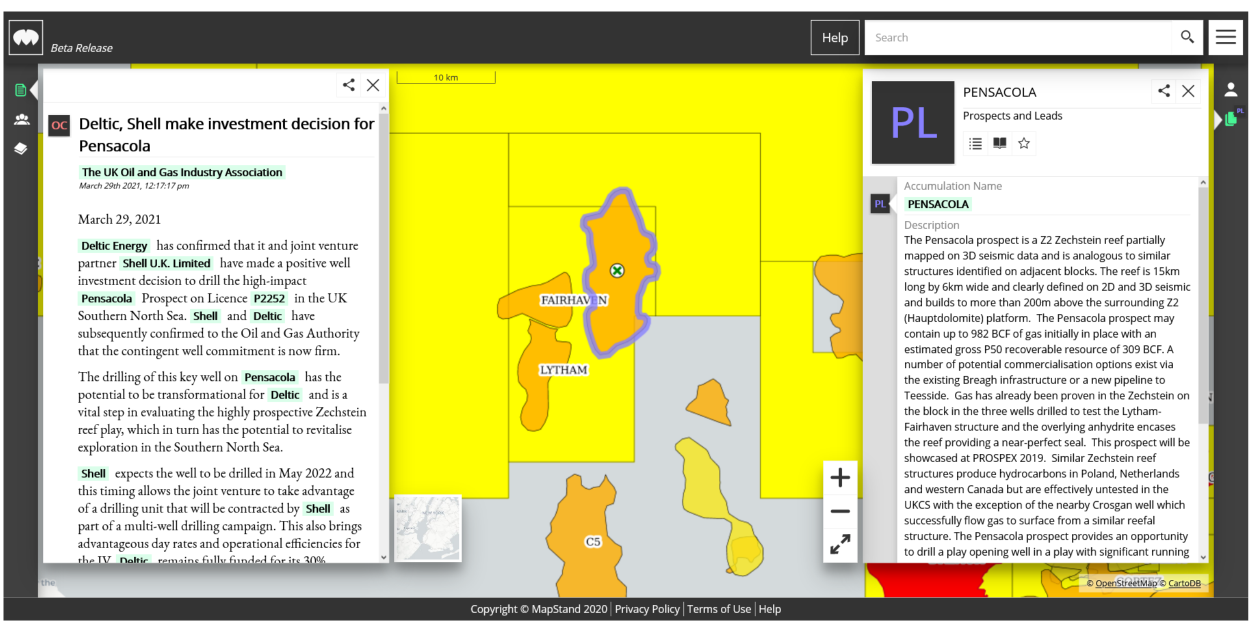
Deltic, Shell make investment decision for Pensacola

Deltic Energy confirmed that it and joint venture partner Shell U.K. Limited have made a positive well investment decision to drill the high-impact Pensacola Prospect on Licence P2252 in the UK Southern North Sea. Shell and Deltic have subsequently confirmed to the Oil and Gas Authority that the contingent well commitment is now firm.

The drilling of this key well on Pensacola has the potential to be transformational for Deltic and is a vital step in evaluating the highly prospective Zechstein reef play, which in turn has the potential to revitalise exploration in the Southern North Sea.

Shell expects the well to be drilled in May 2022 and this timing allows the joint venture to take advantage of a drilling unit that will be contracted by Shell as part of a multi-well drilling campaign. This also brings advantageous day rates and operational efficiencies for the JV. Deltic remains fully funded for its 30% working interest in the well.

[Read the full article here]



Middle East

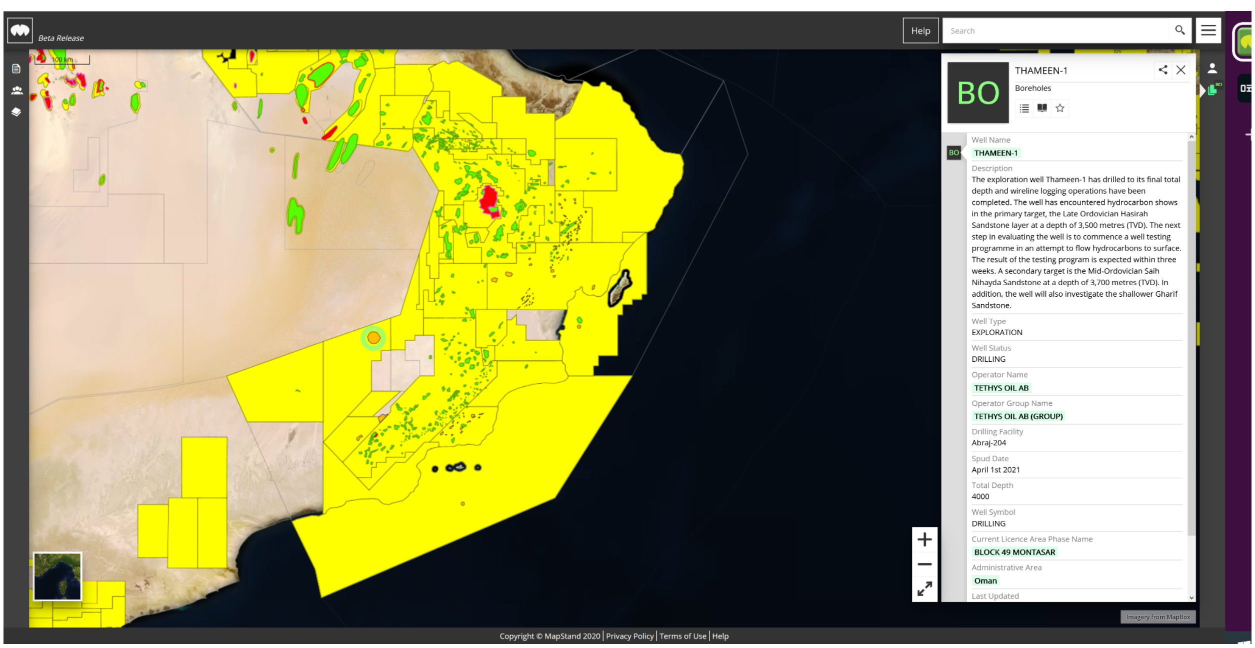
Success for Tethys at Thameen-1 in Oman

Tethys Oil AB has announced successful drilling of the Thameen-1 well to its final total depth and wireline logging operations have also been completed.

The well has encountered hydrocarbon shows in the primary target, the Late Ordovician Hasirah Sandstone layer at a depth of 3,500 metres (TVD). The next step in evaluating the well is to commence a well testing programme in an attempt to flow hydrocarbons to the surface. The result of the testing program is expected within three weeks.

The company notes that it is not a discovery yet, but thinks it is great news for the overall prospectively of the Block. Tethys Oil AB, through its wholly owned subsidiary Tethys Oil Montasar, is the operator of the Block 49 and holds a fifty percent working interest in the exploration and production sharing agreement covering the Block.

[Read the full article here]



Africa

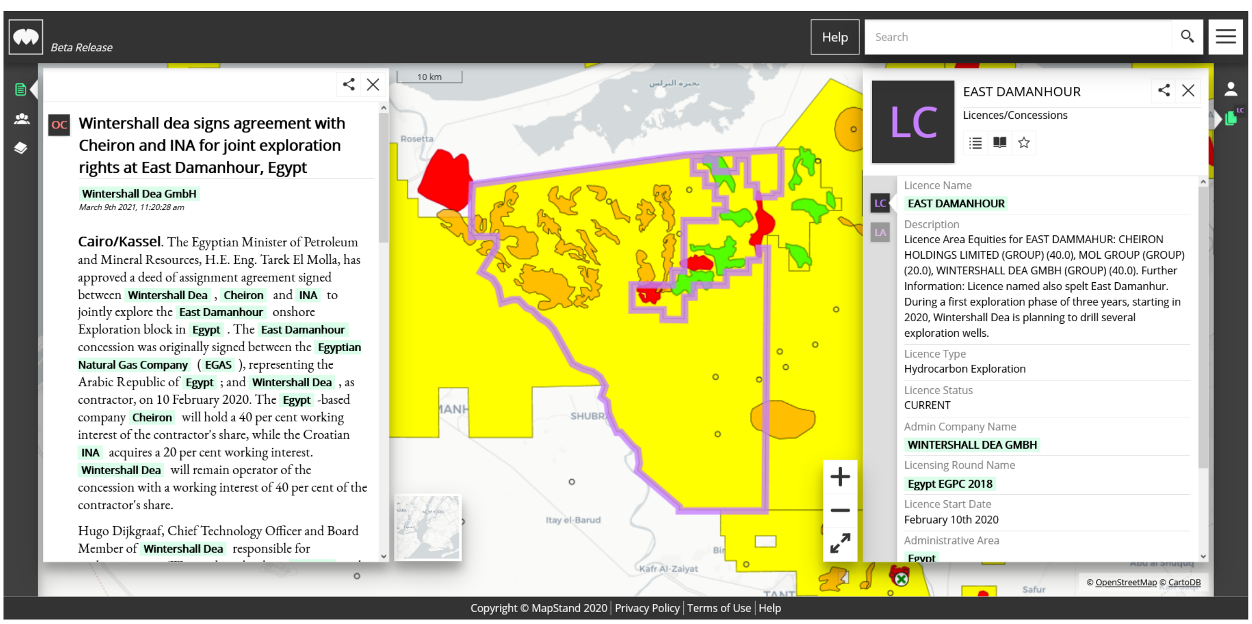
Wintershall dea signs agreement with Cheiron and INA for joint exploration rights at East Damanhour, Egypt

The Egyptian Minister of Petroleum and Mineral Resources has approved a deed of assignment agreement signed between Wintershall Dea, Cheiron and INA to jointly explore the East Damanhour onshore Exploration block in Egypt.

The East Damanhour concession was originally signed between the Egyptian Natural Gas Company (EGAS), representing the Arabic Republic of Egypt; and Wintershall Dea, as contractor, on 10 February 2020. The Egypt-based company Cheiron will hold a 40% working interest of the contractor's share, while the Croatian INA acquires a 20% working interest. Wintershall Dea will remain operator of the concession with a working interest of 40% of the contractor's share.

The exploration licence for the East Damanhour block was awarded to Wintershall Dea by the Ministry of Petroleum on 10 February 2020. The block is located to the west of Wintershall Dea's Disouq project in the onshore Nile Delta, where the company has produced gas since 2013.

[Read the full article here]

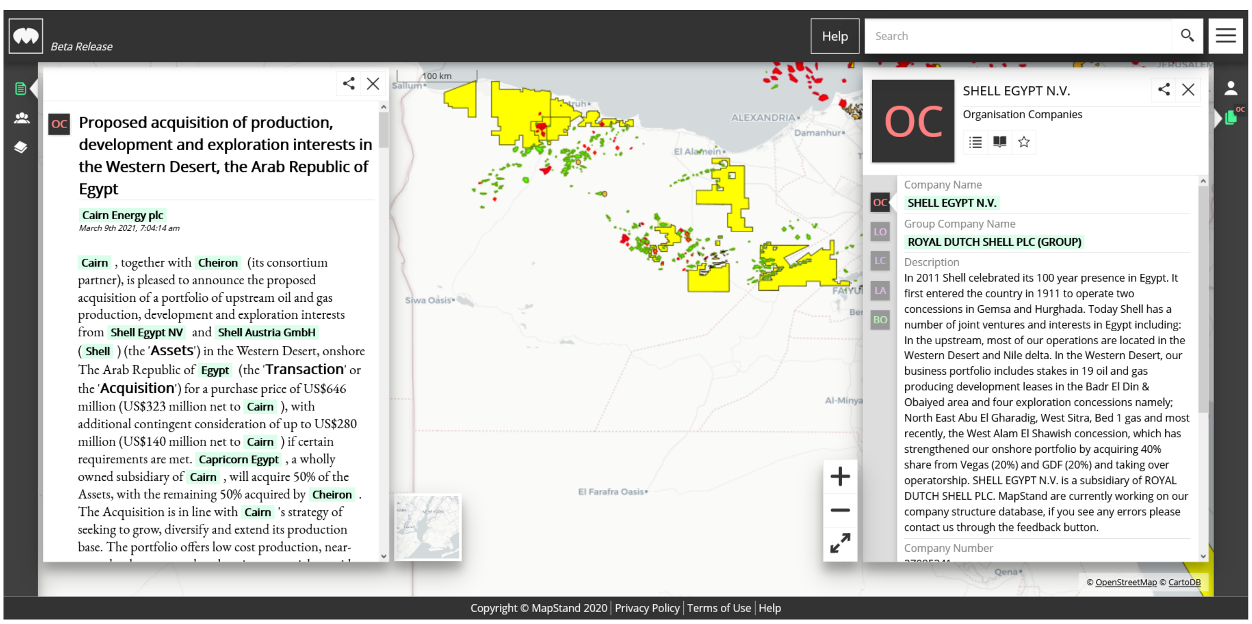


Proposed acquisition of production, development and exploration interests in the Western Desert, the Arab Republic of Egypt

Cairn, together with Cheiron has announced the proposed acquisition of a portfolio of upstream oil and gas production, development and exploration interests from Shell Egypt NV and Shell Austria GmbH in the Western Desert, onshore The Arab Republic of Egypt for a purchase price of US$646 million (US$323 million net to Cairn), with additional contingent consideration of up to US$280 million (US$140 million net to Cairn) if certain requirements are met.

Capricorn Egypt, a wholly owned subsidiary of Cairn, will acquire 50% of the Assets, with the remaining 50% acquired by Cheiron. The Acquisition is in line with Cairn's strategy of seeking to grow, diversify and extend its production base. The portfolio offers low cost production, near-term development and exploration potential, provides immediate operating cashflow contribution and adjusts our overall hydrocarbon split towards gas.

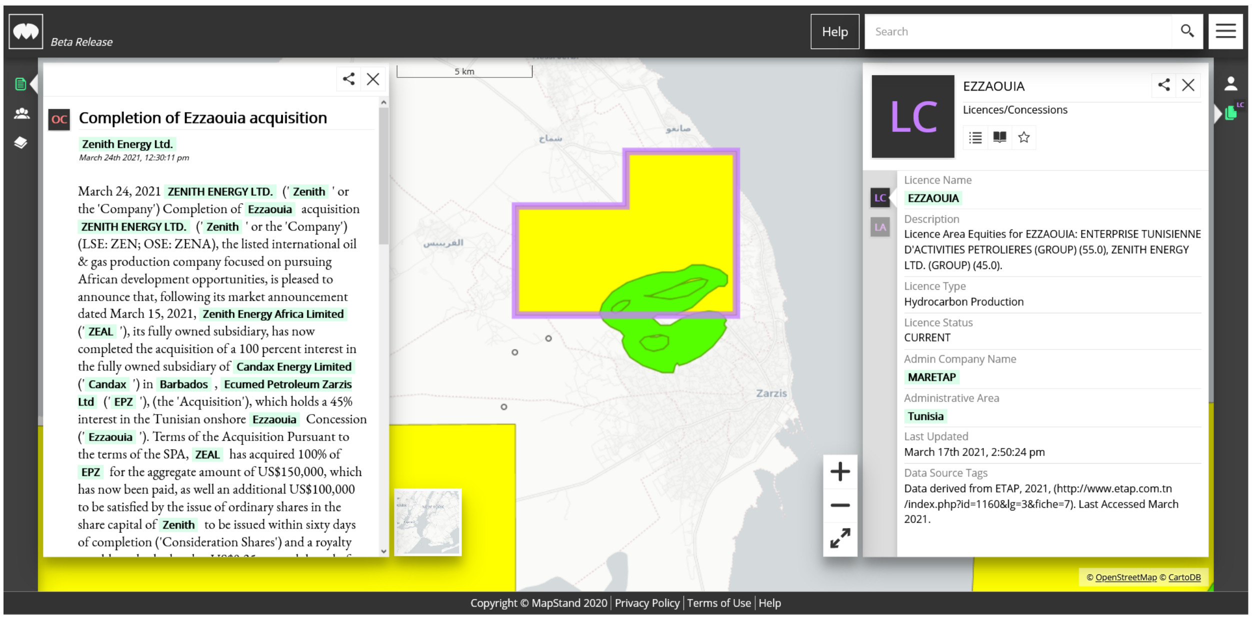
[Read the full article here]



Completion of Ezzaouia acquisition

Zenith Energy Ltd has announced that Zenith Energy Africa Limited, its fully owned subsidiary, has now completed the acquisition of a 100% in the fully owned subsidiary of Candax Energy Limited, Ecumed Petroleum Zarzis Ltd, which holds a 45% interest in the Tunisian onshore Ezzaouia Concession.

[Read the full article here]



Completion of Sale of Assets in Equatorial Guinea

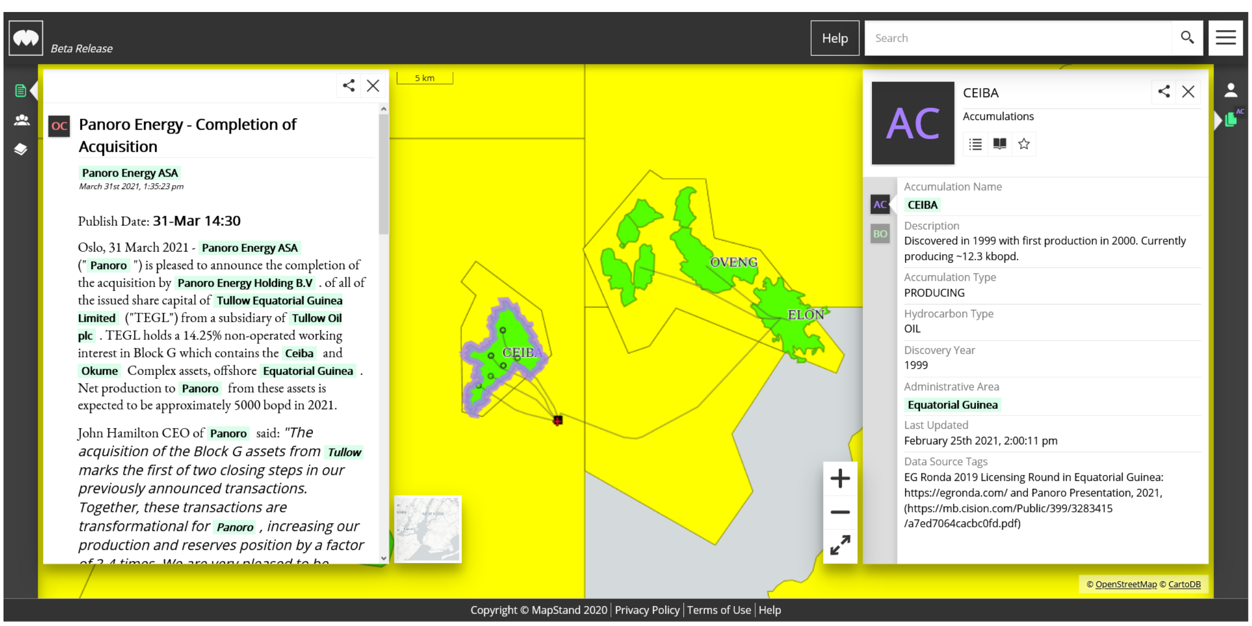
Tullow Oil plc has announced that the sale of its assets in Equatorial Guinea to Panoro Energy ASA has now completed with Tullow receiving a payment of $88.8 million from Panoro.

As previously disclosed, this transaction also includes contingent cash payments of up to $16 million which are linked to asset performance and oil price. The closing of this transaction follows the satisfaction of all completion conditions, including the approval from the Government of Equatorial Guinea and Tullow and Panoro shareholders and other customary third-party approvals.

Although Tullow will continue to have a financial link to the assets in Ceiba and Okume fields, the closing of this transaction marks Tullow's exit from its licences in Equatorial Guinea after 18 years. On receipt of funds, Tullow has net debt of c. $2.3 billion and liquidity headroom of c. $1 billion.

The sale of the Dussafu Asset in Gabon to Panoro is expected to complete in the second quarter of 2021. A further $5 million consideration is due be paid to Tullow after both transactions with Panoro have completed.

[Read the full article here]



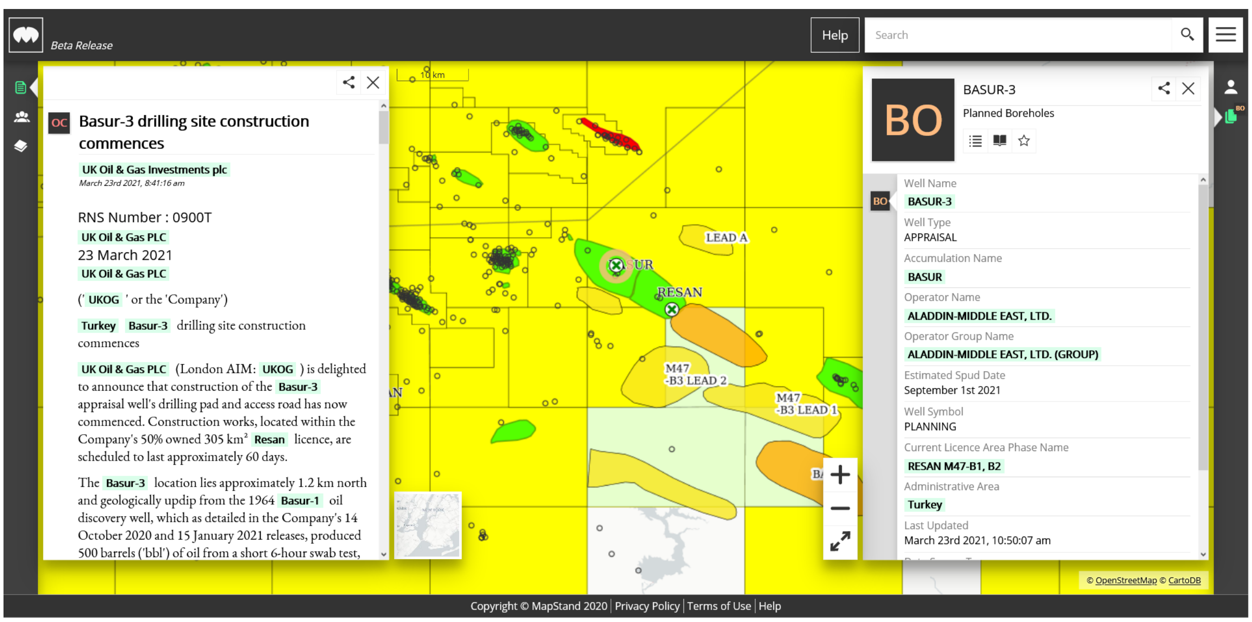
Basur-3 drilling site construction commences

UK Oil & Gas PLC has announced that construction of the Basur-3 appraisal well's drilling pad and access road has now commenced. Construction works, located within the Company's 50% owned 305 km² Resan licence, are scheduled to last approximately 60 days.

The Basur-3 location lies approximately 1.2 km north and geologically updip from the 1964 Basur-1 oil discovery well, which as detailed in the Company's 14 October 2020 and 15 January 2021 releases, produced 500 barrels ('bbl') of oil from a short 6-hour swab test, equivalent to an extrapolated daily rate of 2,000 bbl of oil per day.

Basur-3, the first modern appraisal well designed to confirm the extent and commerciality of the discovered Basur-Resan Mardin oil pool, will test the north western structural culmination of the 45 km² Basur-Resan geological structure.

[Read the full article here]



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Discovery at ASD-1X Well, Abu Sennan, Egypt

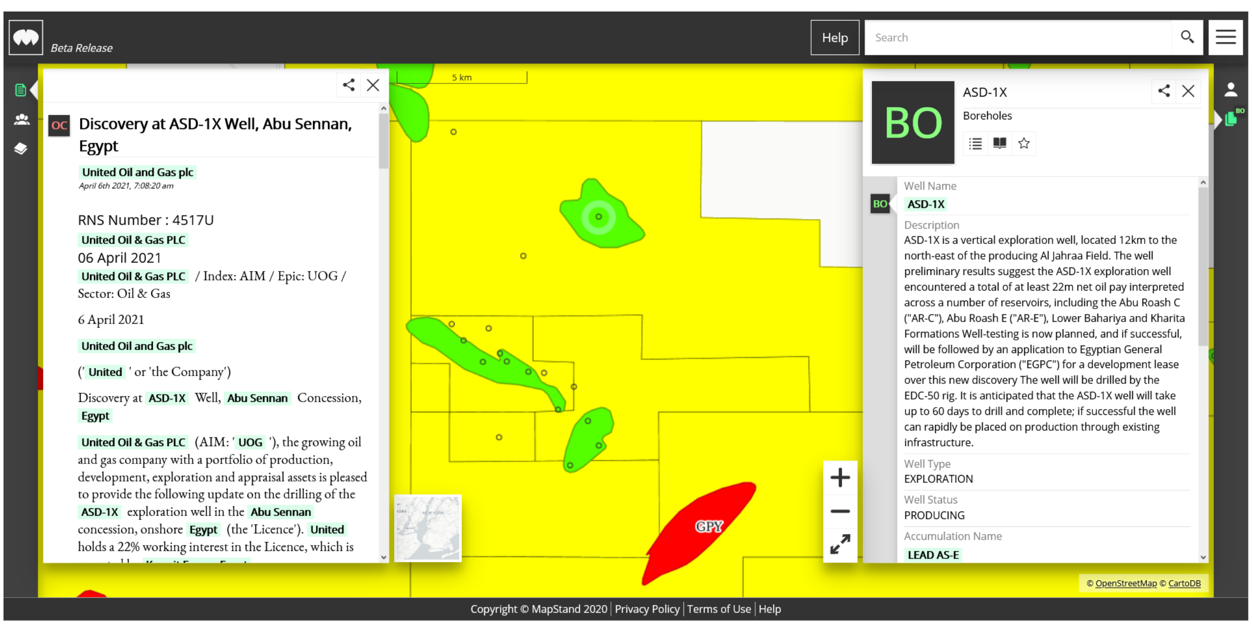
United Oil & Gas PLC has announced a discovery at the ASD-1X exploration well in the Abu Sennan concession, onshore Egypt. United holds a 22% working interest in the Licence, which is operated by Kuwait Energy Egypt.

Preliminary results suggest the ASD-1X exploration well encountered a total of at least 22m net oil pay interpreted across a number of reservoirs, including the Abu Roash C ("AR-C"), Abu Roash E ("AR-E"), Lower Bahariya and Kharita Formations

Well-testing is now planned, and if successful, will be followed by an application to Egyptian General Petroleum Corporation ("EGPC") for a development lease over this new discovery

The ASD-1X exploration well, located 12km to the north-east of the producing Al Jahraa Field, safely reached Total Depth (TD) of 3,750m MD on 30 March, several days ahead of schedule and under-budget. The well was drilled by the EDC-50 rig, which, after completion, will move to the Al Jahraa Field within the Abu Sennan concession to commence the drilling of the AJ-8 development well. This well will target the Abu Roash and Bahariya reservoirs in an undrained portion of the Al Jahraa field.

[Read the full article here]



North America

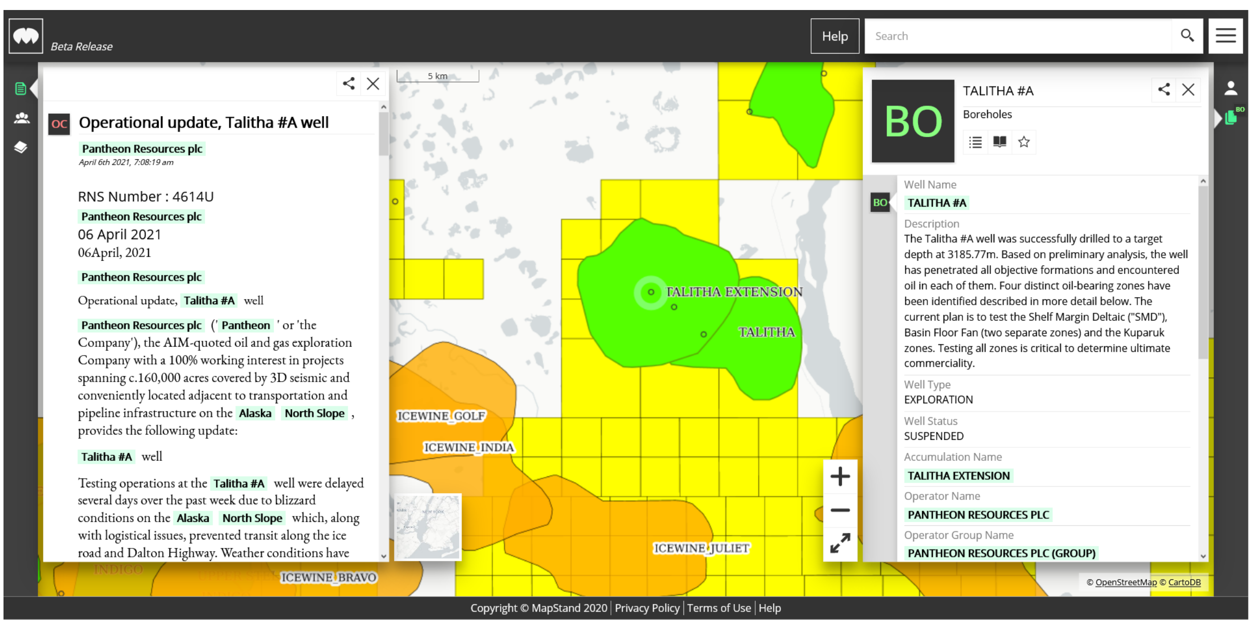
Pantheon completes acquisition of remaining 10.8% WI in Talitha and updates on Talitha #A

Further to its announcement on 19 January 2021, Pantheon has now received formal approval from the Alaska Department of Natural Resources for the acquisition of 100% of the share capital of Borealis Alaska LLC

Borealis owns a 10.8% working interest in each of the 16 leases in the Talitha Unit and thus the completion of this transaction increases Pantheon's working interest in the Talitha Unit from 89.2% to 100%

In consideration for the acquisition, Pantheon will issue to the Vendor, Otto Energy Alaska LLC (a 100% owned subsidiary of Otto Energy Ltd) 14,272,592 ordinary fully paid shares which are subject to a lock-up until 30 June 2021.

Read the full article here



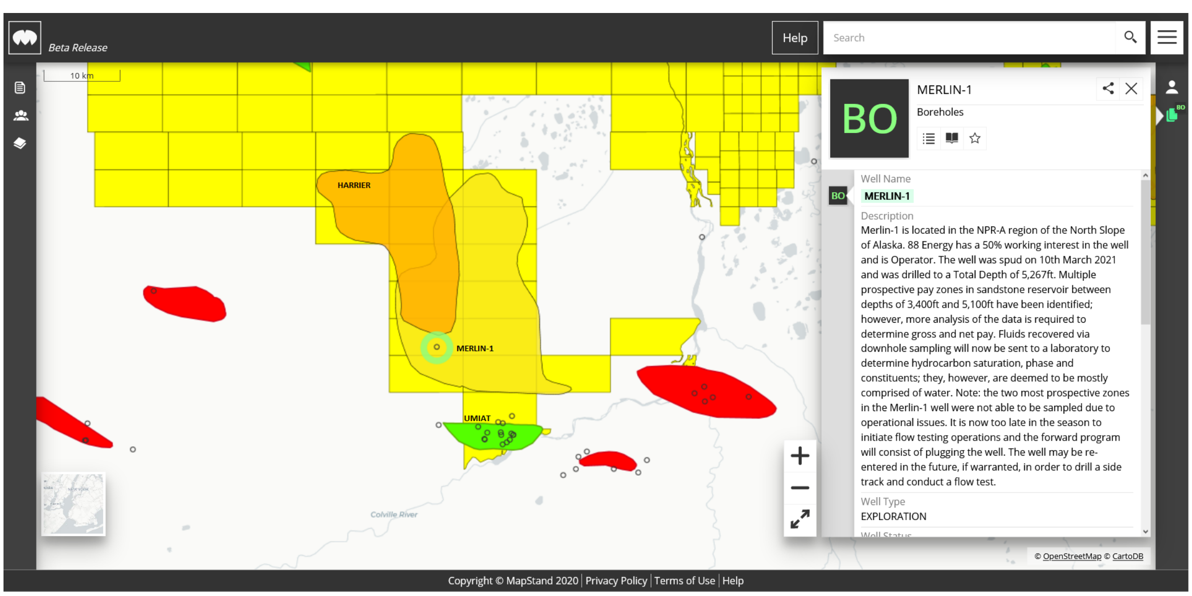
88 Energy - Merlin-1 and Umiat acquisition Update

88 Energy commenced operations at the Merlin-1 exploration well on 10th March 2021. The well is located in the NPR-A region of the North Slope of Alaska where 88 Energy has a 50% working interest in the well and is Operator.

The well was drilled to 5,267’ TD. Multiple prospective pay zones in sandstone reservoir between depths of 3,400’ and 5,100’ were identified; however, more analysis of the data is required to determine gross and net pay. Fluids recovered via downhole sampling will now be sent to a laboratory to determine hydrocarbon saturation, phase and constituents; they, however, are deemed to be mostly comprised of water. Note: the two most prospective zones in the Merlin-1 well were not able to be sampled due to operational issues. It is now too late in the season to initiate flow testing operations and the forward program will consist of plugging the well. The well may be re-entered in the future, if warranted, in order to drill a side track and conduct a flow test.

88 Energy also announced that the final condition related to the acquisition of the Umiat Oil Field. Umiat is an historic oil discovery, made in 1945 in shallow Brookian (Nanushuk) sandstones, located immediately adjacent to the southern boundary of Project Peregrine. The current conditions of the unit stipulate a well commitment (exploration or appraisal) by 31st August 2022.

[Read the full article here]



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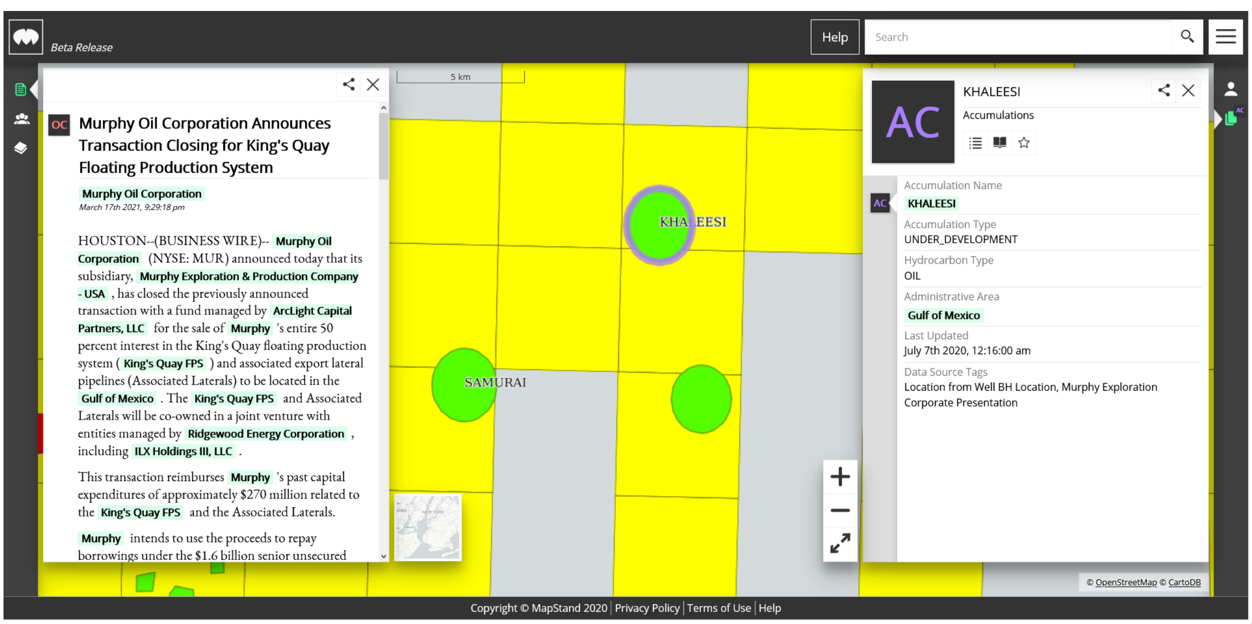
Murphy Oil Corporation Announces Transaction Closing for King's Quay Floating Production System

Murphy Oil Corporation announced that its subsidiary, Murphy Exploration & Production Company - USA, has closed the previously announced transaction with a fund managed by ArcLight Capital Partners, LLC for the sale of Murphy's entire 50 percent interest in the King's Quay floating production system (King's Quay FPS) and associated export lateral pipelines (Associated Laterals) to be located in the Gulf of Mexico. The King's Quay FPS and Associated Laterals will be co-owned in a joint venture with entities managed by Ridgewood Energy Corporation, including ILX Holdings III, LLC.

This transaction reimburses Murphy's past capital expenditures of approximately $270 million related to the King's Quay FPS and the Associated Laterals.

The King's Quay FPS is more than 90 percent built and is scheduled to go into service in mid-2022. King's Quay FPS is designed to process 80 thousand barrels of oil per day and 100 million cubic feet of natural gas per day, and will handle the anticipated production from the Khaleesi / Mormont and Samurai fields.

[Read the full article here]



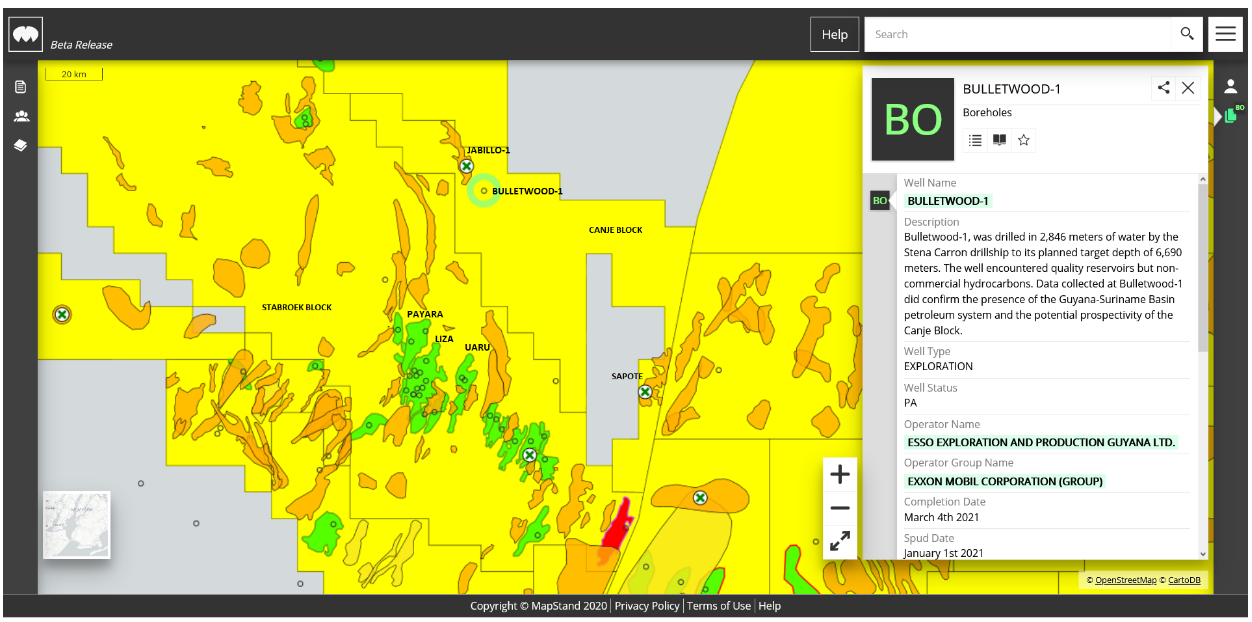
Central, Latin and South America

Bulletwood-1 is non-commercial

Westmount Energy announced that the Bulletwood-1 well, offshore Guyana has failed to find commercial hydrocarbons. The well was drilled using the Stena Carron in water depths of 2846m, reaching a TD of 6690m and encountering quality reservoirs. Data confirmed the presence of a petroleum system but the hydrocarbons were deemed non-commercial.

The Canje Block is operated by Esso E&P Guyana (An ExxonMobil subsidiary) (35%) alongside partners Total E&P Guyana (35%), Mid-Atlantic Oil & Gas Inc. (12.5%) and JHI Associates (17.5%).

[Read the full article here]



Commencement of Drilling Operations at Jabillo-1

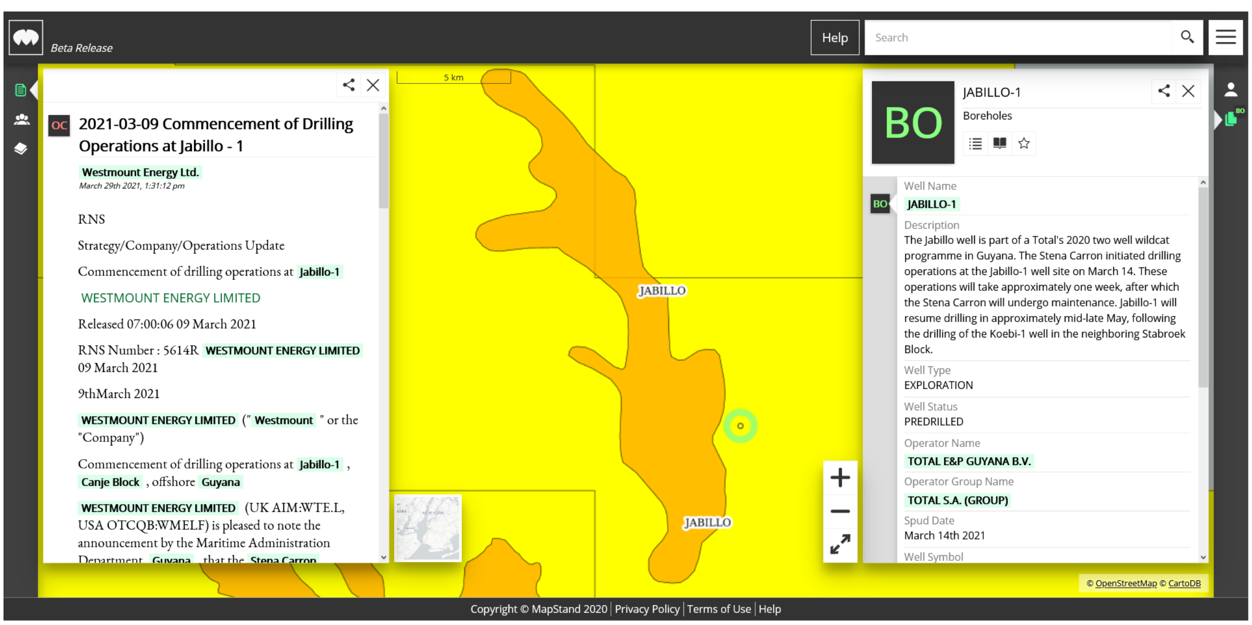
Westmount Energy Limited noted the announcement by the Maritime Administration Department, Guyana, that the Stena Carron drillship will commence drilling operations at the Jabillo-1 wellsite on the Canje Block, offshore Guyana on the 10th March 2021.

The Canje Block is currently operated by an ExxonMobil subsidiary, Esso Exploration & Production Guyana Limited (35%), with Total (35%), JHI (17.5%) and Mid-Atlantic Oil & Gas Inc. (12.5%) as partners. Jabillo-1 is the second of 3 exploration wells scheduled for drilling the Canje block in 2021

Previously published information indicates that Jabillo-1 is a circa 1,000 MMbbl oil prospect targeting a Late Cretaceous, Liza-age equivalent, basin floor fan.

Westmount holds an indirect interest in the Canje Block as a result of its circa 7.7% interest in the issued share capital of JHI Associates Inc. Following a 2018 farm-out to Total, JHI is carried for the drilling of the Jabillo-1 well and is funded for the drilling of additional wells.

[Read the full article here]



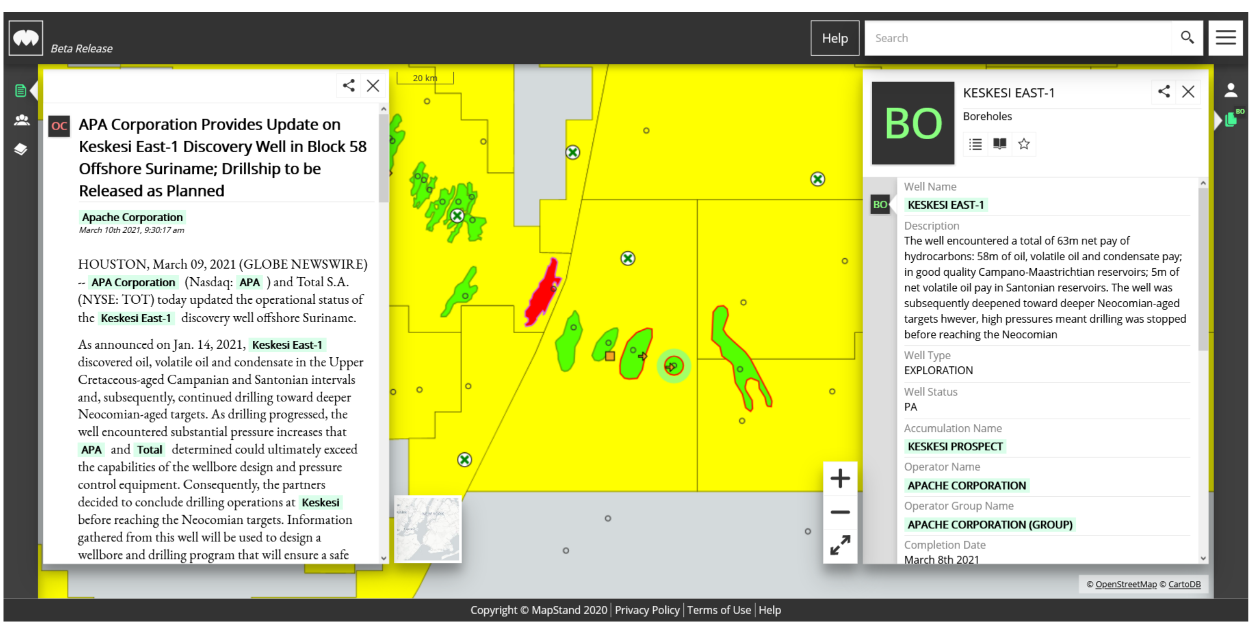
Apache Corporation Provides Update on Keskesi East-1 Discovery Well

As announced on Jan. 14, 2021, Keskesi East-1 discovered oil, volatile oil and condensate in the Upper Cretaceous-aged Campanian and Santonian intervals and, subsequently, continued drilling toward deeper Neocomian-aged targets. As drilling progressed, the well encountered substantial pressure increases that Apache and Total determined could ultimately exceed the capabilities of the wellbore design and pressure control equipment. Consequently, the partners decided to conclude drilling operations at Keskesi before reaching the Neocomian targets. Information gathered from this well will be used to design a wellbore and drilling program that will ensure a safe test of the deep Neocomian targets in future exploration and/or appraisal operations.

The additional drilling at the Keskesi East-1 well encountered hydrocarbons in the Lower Cretaceous interval and a carbonate depositional system above the top Neocomian target, both of which help to validate the partners' geologic models. While encouraging, this data does not reveal specific information about the Neocomian targets themselves.

Apache holds a 50% working interest in Block 58 and Total holds the remaining 50% working interest.

[Read the full article here]



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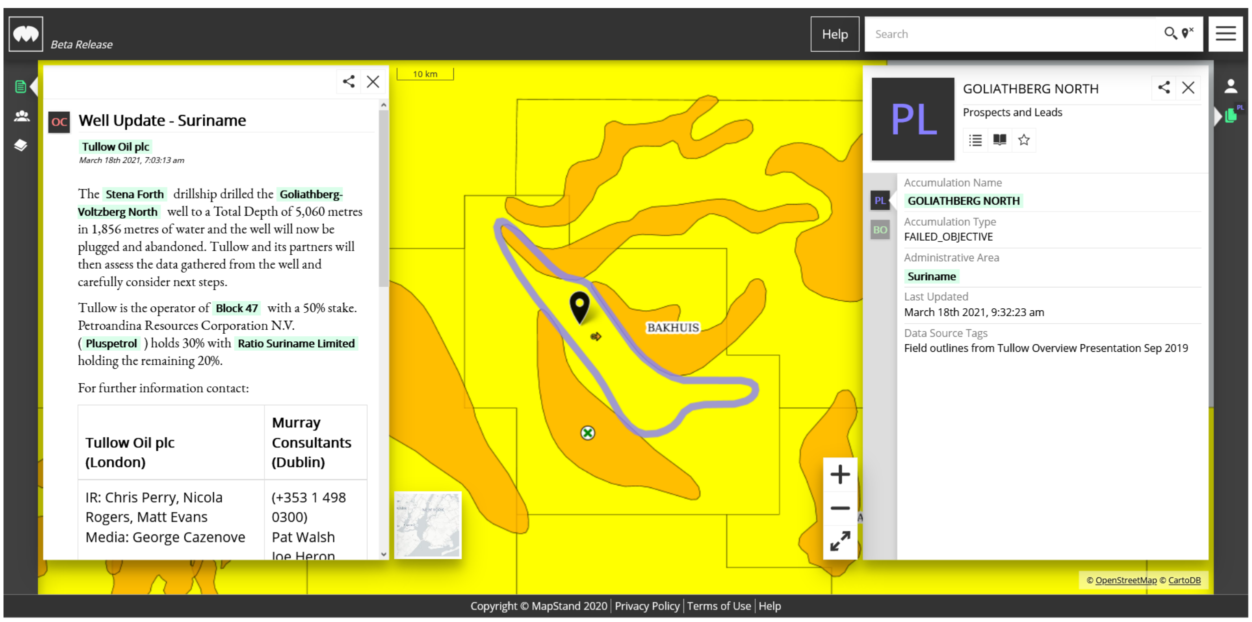
Goliathberg-Voltzberg North Well Update

Tullow Oil has announced that the Stena Forth drillship drilled the Goliathberg-Voltzberg North well to a Total Depth of 5,060 metres in 1,856 metres of water and the well will now be plugged and abandoned. Tullow and its partners will then assess the data gathered from the well and carefully consider next steps.

Tullow is the operator of Block 47 with a 50% stake. Petroandina Resources Corporation N.V. (Pluspetrol) holds 30% with Ratio Suriname Limited holding the remaining 20%

[Read the full article here]



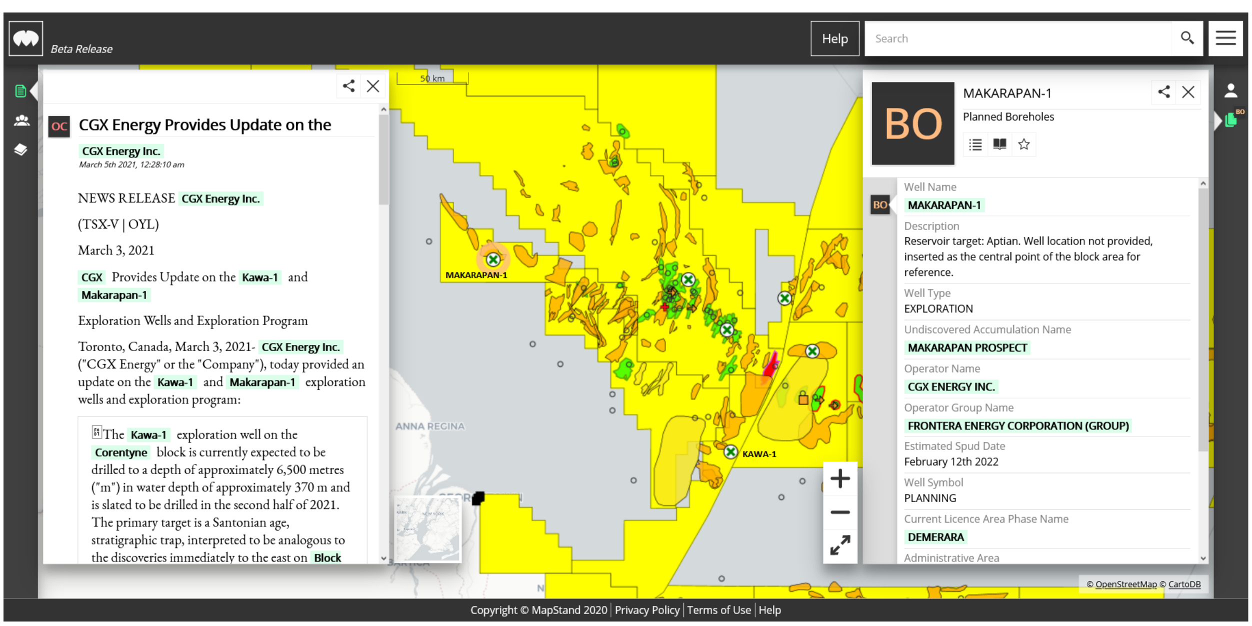
CGX Energy Inc provides an update on the Kawa-1 and Makarapan-1 exploration wells and exploration program

- The Kawa-1 exploration well on the Corentyne block is currently expected to be drilled to a depth of approximately 6,500 metres in water depth of approximately 370 m and is slated to be drilled in the second half of 2021. The primary target is a Santonian age, stratigraphic trap, interpreted to be analogous to the discoveries immediately to the east on Block 58 in Suriname. The prospect is named after the iconic mountain overlooking the village of Paramakatoi in the Pakaraima Mountains of Guyana.

- The Makarapan-1 exploration well on the Demerara block is currently expected to be drilled to a total depth of approximately 3,500 m in water depth of approximately 1,000 m. The primary target is an Aptian age, sandstone reservoir. The prospect is named after the Precambrian mountain overlooking the Rupununi Savannahs of Guyana.

The Company expects, based on presently available information, that the total cost of the Guyana exploration program in 2021 will be approximately $90 million.

[Read the full article here]

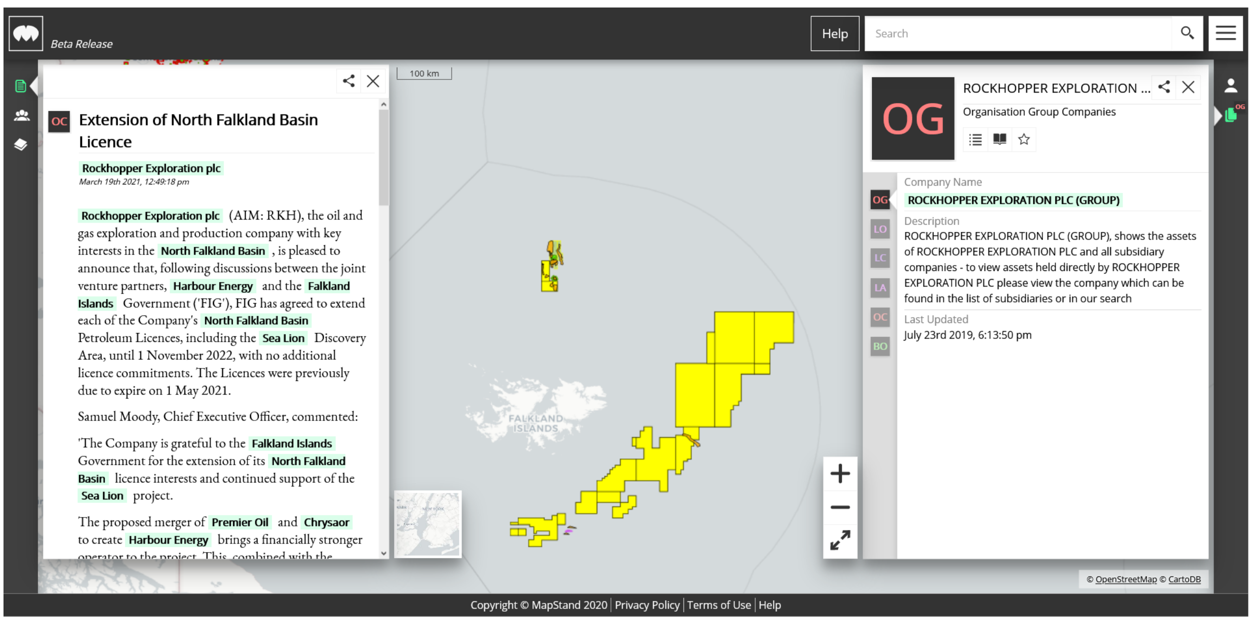


Extension of North Falkland Basin Licences

Rockhopper Exploration plc the oil and gas exploration and production company with key interests in the North Falkland Basin is pleased to announce that, following discussions between the joint venture partners, Harbour Energy and the Falkland Islands Government (FIG).

The FIG has agreed to extend each of the Company's North Falkland Basin Petroleum Licences, including the Sea Lion Discovery Area, until 1 November 2022, with no additional licence commitments. The Licences were previously due to expire on 1 May 2021.

[Read the full article here]



Asia Pacific

Carnarvon secure Noble Tom Prosser for 2 well programme

Carnarvon Petroleum Limited has confirmed that the Noble Tom Prosser jack-up drilling rig has been contracted to drill the Pavo-1 and Apus-1 exploration wells. The drilling program is expected to commence in late 2021 with the Pavo-1 well and will be immediately followed by the Apus-1 well. Both prospects have the potential to materially increase the aggregate development resource for the Dorado field if successful.

The Noble Tom Prosser jack-up drilling rig was previously used by Carnarvon and its operating partner in 2019 on the successful Dorado-2 and Dorado-3 appraisal wells. With the drilling rig contracted, the operator will now proceed to secure the remaining equipment, services and approvals required to commence drilling operations.

[Read the full article here]

Beach announce Artisan 1 Gas Discovery

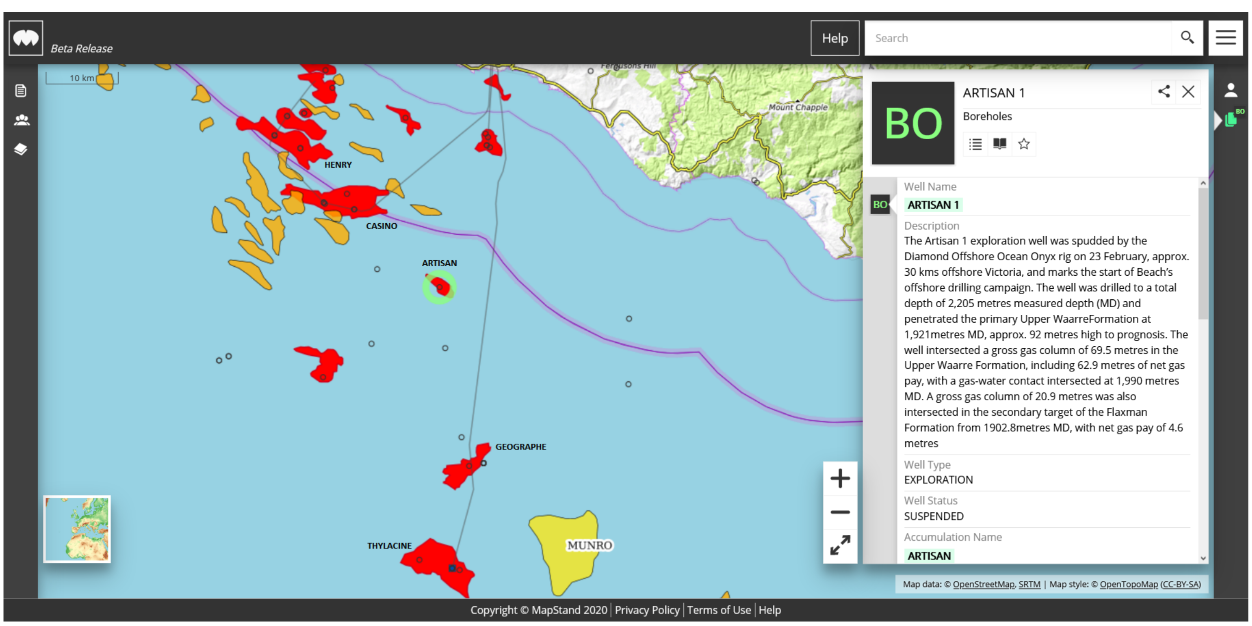
Beach Energy Limited has announced a gas discovery at the Artisan 1 location in licence VIC/P43 (Beach 60% and operator, O.G. Energy 40% interest), offshore Victorian Otway Basin.

The Artisan 1 exploration well was spudded by the Diamond Offshore Ocean Onyx rig on 23 February, approximately 30 kilometres offshore Victoria.

The well was drilled to a total depth of 2,205 metres measured depth (MD) and penetrated the primary Upper Waarre Formation at 1,921 metres MD, approximately 92 metres high to prognosis. The well intersected a gross gas column of 69.5 metres in the Upper Waarre Formation, including 62.9 metres of net gas pay, with a gas-water contact intersected at 1,990 metres MD.

A gross gas column of 20.9 metres was also intersected in the secondary target of the Flaxman Formation from 1902.8 metres MD, with net gas pay of 4.6 metres. The well is being cased and suspended as a future producer with an opportunity to tie into the offshore pipeline, currently delivering gas from the offshore Thylacine and Geographe fields to the Otway Gas Plant, at a later date.

[Read the full article here]



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Ningaloo Vision resumes production and prepares for Phase 2 Van Gogh oil

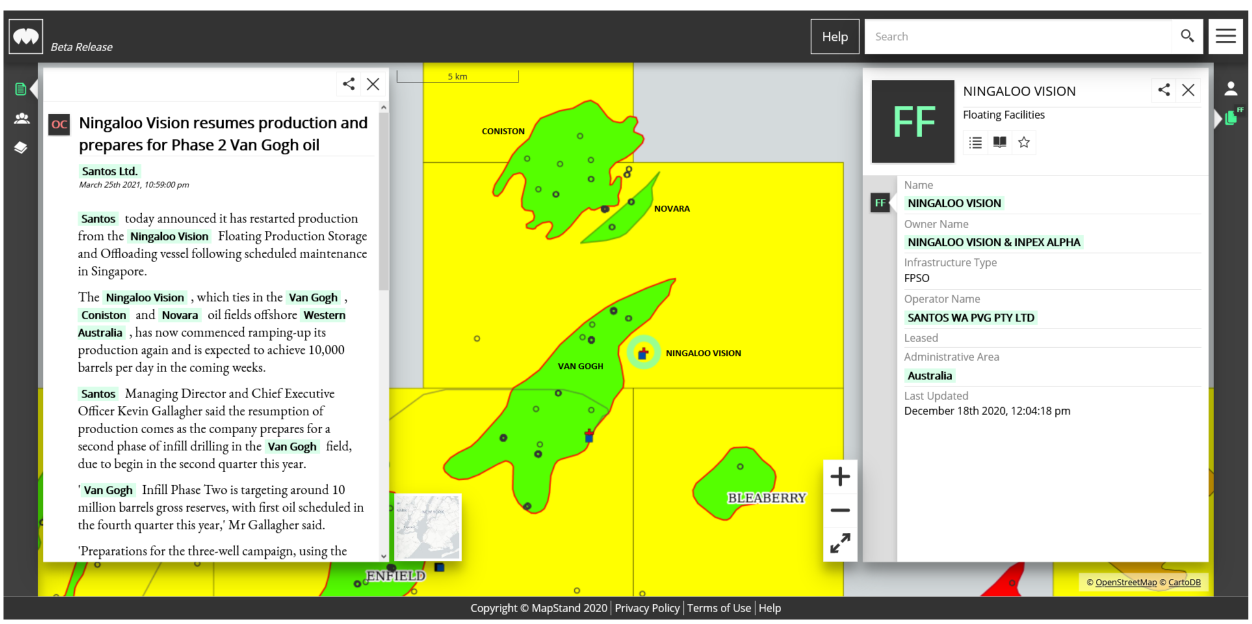
Santos has announced it has restarted production from the Ningaloo Vision Floating Production Storage and Offloading vessel following scheduled maintenance in Singapore.

The Ningaloo Vision, which ties in the Van Gogh, Coniston and Novara oil fields offshore Western Australia, has now commenced ramping-up its production again and is expected to achieve 10,000 barrels per day in the coming weeks.

Production from Van Gogh (WA-35-L) began in 2010, with the nearby Coniston and Novara oil fields tied back to the Ningaloo Vision in 2015 and 2016 respectively.

Santos has a 52.5% interest in the Van Gogh-Coniston-Novara project, which it operates. The remaining interest is owned by INPEX.

[Read the full article here]



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New Oil and Gas Discovery at Offshore Block SK405B

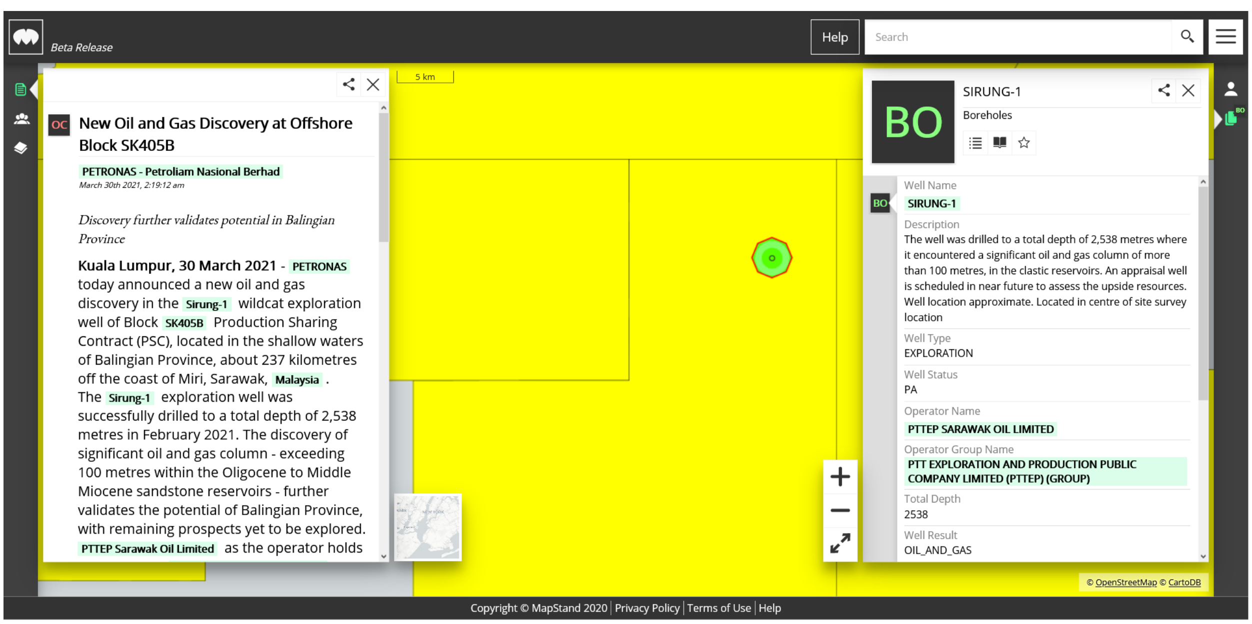
Petronas has announced a new oil and gas discovery in the Sirung-1 wildcat exploration well of Block SK405B Production Sharing Contract (PSC), located in the shallow waters of Balingian Province, about 237 kilometres off the coast of Miri, Sarawak, Malaysia.

The Sirung-1 exploration well was successfully drilled to a total depth of 2,538 metres in February 2021. The discovery of significant oil and gas column - exceeding 100 metres within the Oligocene to Middle Miocene sandstone reservoirs - further validates the potential of Balingian Province, with remaining prospects yet to be explored.

PTTEP Sarawak Oil Limited as the operator holds 59.5 per cent, MOECO Oil (Sarawak) Sdn Bhd holds 25.5 per cent and Petronas Carigali Sdn Bhd, a subsidiary of Petronas, holds the remaining 15 per cent participating interest in Block SK405B.

The PSC was signed in November 2017 as a result of the Malaysia Bid Round (MBR) 2015.

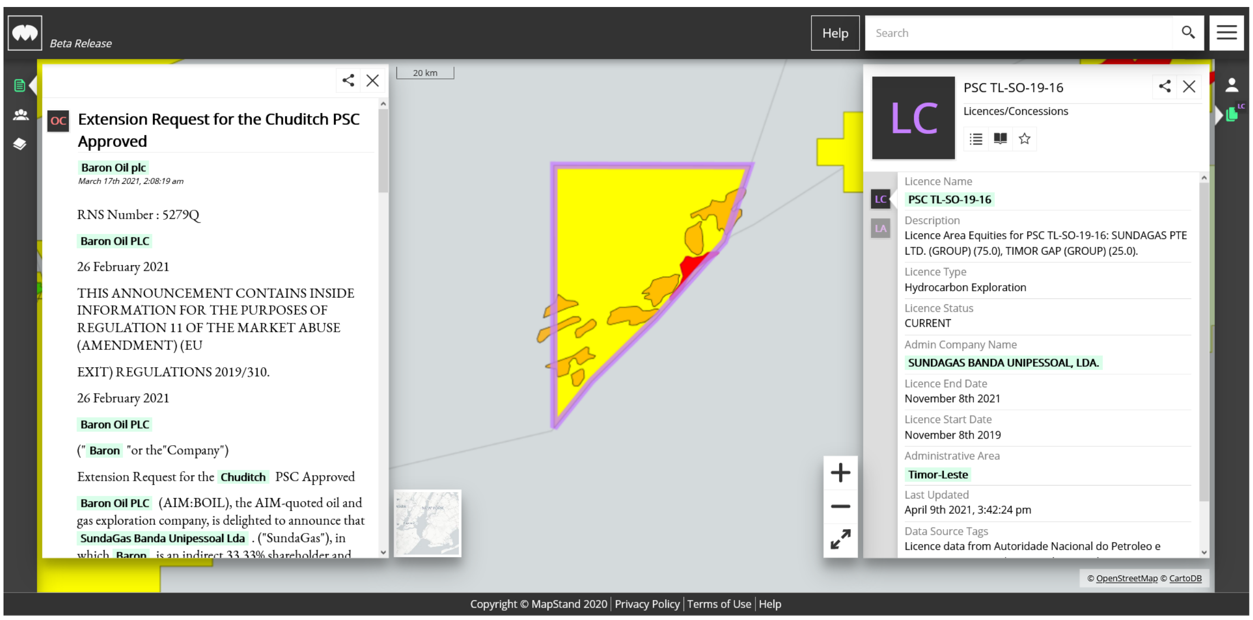
[Read the full article here]



Extension Request for the Chuditch PSC Approved

Baron Oil Plc has announced that SundaGas Banda Unipessoal Lda. in which Baron is an indirect 33.33% shareholder and which operates the TL-SO-19-16 PSC Chuditch PSC in Timor-Leste, has been granted a 12-month extension to Contract. Accordingly, the new expiry date of Year 1 of the 3 year initial licence phase is now 8 November 2021.

[Read the full article here]

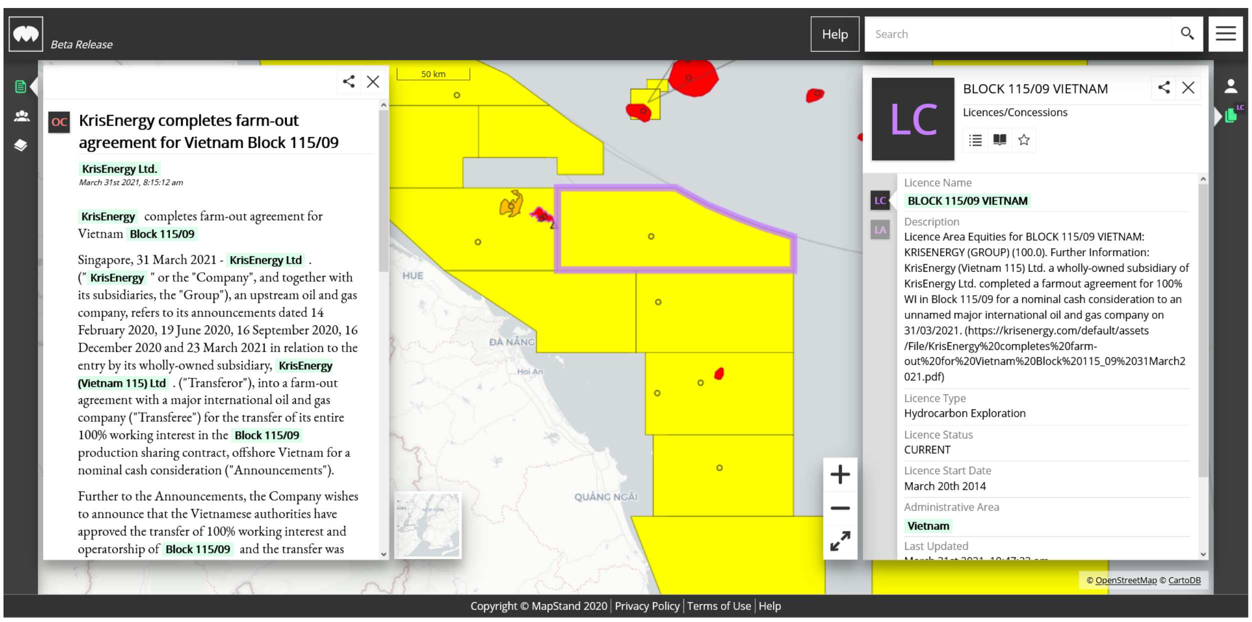


KrisEnergy completes farm-out agreement for Vietnam Block 115/09

KrisEnergy Ltd has announced that the Vietnamese authorities have approved the transfer of 100% working interest and operatorship of Block 115/09 and the transfer was completed on 31 March 2021.

The transaction, through its wholly-owned subsidiary, KrisEnergy (Vietnam 115) Ltd., saw the completion of a farm-out agreement with a major international oil and gas company for the transfer of its entire 100% working interest in the Block 115/09 production sharing contract, offshore Vietnam for a nominal cash consideration.

Read the full article here



Energy Transition

North Sea Transition Deal to deliver home grown transition towards government net zero targets

The UK government has announced that it will deliver a transformational deal in partnership with the UK oil and gas industry to tackle climate change and deliver key aspects of their ten-point plan.

The deal is the first of its kind by any G7 country, setting an example of how oil and gas producing countries can move fairly towards a lower carbon future in a way which supports the economy, jobs, and energy communities across the UK.

Developed in partnership with the leading representative body for the sector, OGUK, the North Sea Transition Deal outlines over 50 government and industry actions to accelerate moves towards the government's target of net zero emissions by 2050.

Key commitments in the North Sea Transition Deal include:

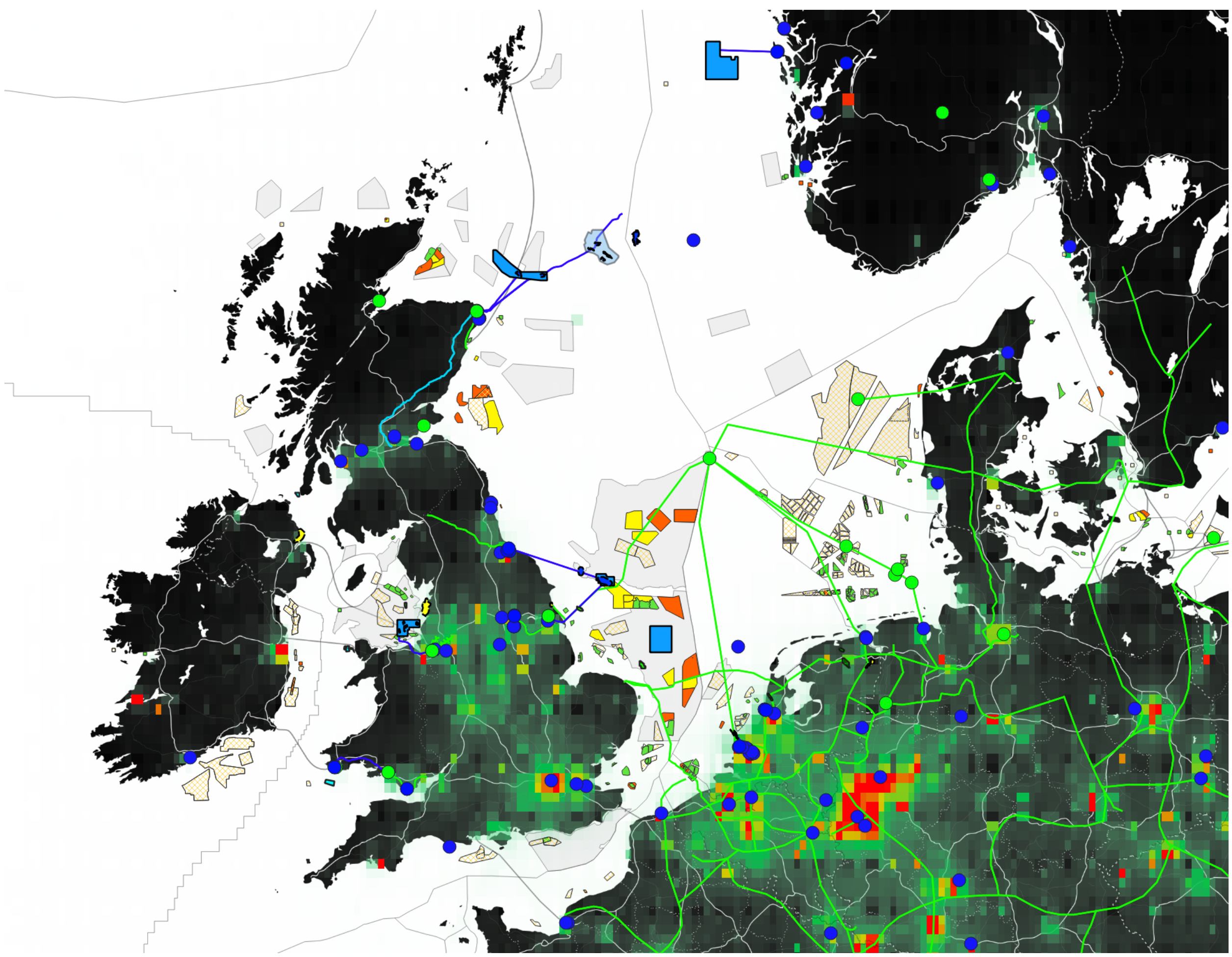
- The sector setting early targets to reduce emissions by 10% by 2025 and 25% by 2027 and has committed to cut emissions by 50% by 2030.
- Joint government and oil and gas sector investment of up to £16 billion by 2030 to reduce carbon emissions. This includes up to £3 billion to replace fossil fuel-based power supplies on oil and gas platforms with renewable energy, up to £3 billion on Carbon Capture Usage and Storage, and up to £10 billion for hydrogen production.
- By 2030, the sector will voluntarily commit to ensuring that 50% of its offshore decommissioning and new energy technology projects will be provided by local businesses, helping to anchor jobs to the UK.
- The appointment of an Industry Supply Chain Champion who will support the coordination of local growth and job opportunities with other sectors, such as Carbon Capture Usage and Storage and offshore wind.

The deal will help to:

- Unlock up to £16bn in investment over the next decade in crucial low carbon solutions including CCUS and hydrogen
- Support the creation of up to 40,000 new energy jobs in industrial heartlands across the UK

- Cut UK emissions by 60 million tonnes, with 15 million tonnes of reductions from industry production by 2030 - the equivalent of annual emissions from 90% of the UK's homes
- Boost the world-leading infrastructure - carbon capture - the Committee on Climate Change says is necessary to tackle climate change
- Kickstart hydrogen here in the UK, building a platform to provide an alternative for heating, heavy industry, and transport
- Ensure energy communities like Aberdeen and Teesside can successfully transition, retaining jobs and skills and creating a more diverse and inclusive workforce
- Reduce reliance on imported oil and gas - and be accountable for associated emissions

Read the full article here



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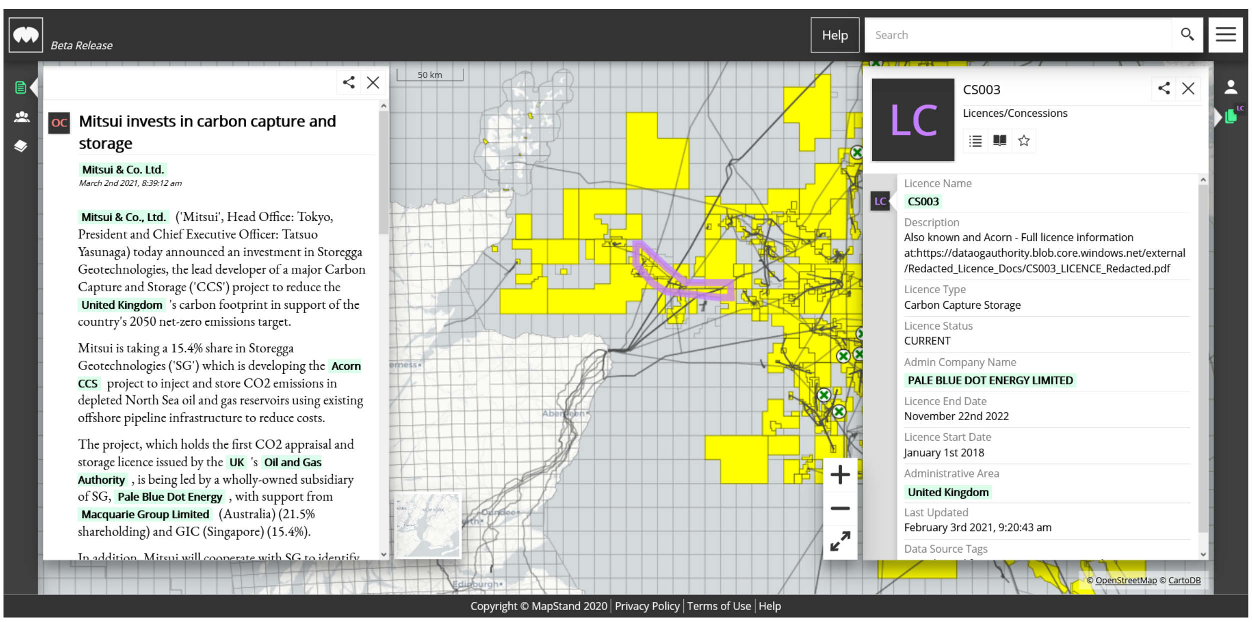
Mitsui invests in carbon capture and storage

Mitsui & Co. Ltd. has announced that it is taking a 15.4% share in Storegga Geotechnologies which is developing the Acorn CCS project to inject and store CO2 emissions in depleted North Sea oil and gas reservoirs using existing offshore pipeline infrastructure to reduce costs.

The project, which holds the first CO2 appraisal and storage licence issued by the UK's Oil and Gas Authority, is being led by a wholly-owned subsidiary of SG, Pale Blue Dot Energy, with support from Macquarie Group Limited (Australia) (21.5% shareholding) and GIC (Singapore) (15.4%).

In addition, Mitsui will cooperate with SG to identify and develop further CCS opportunities in Europe and Asia Pacific.

[Read the full article here]



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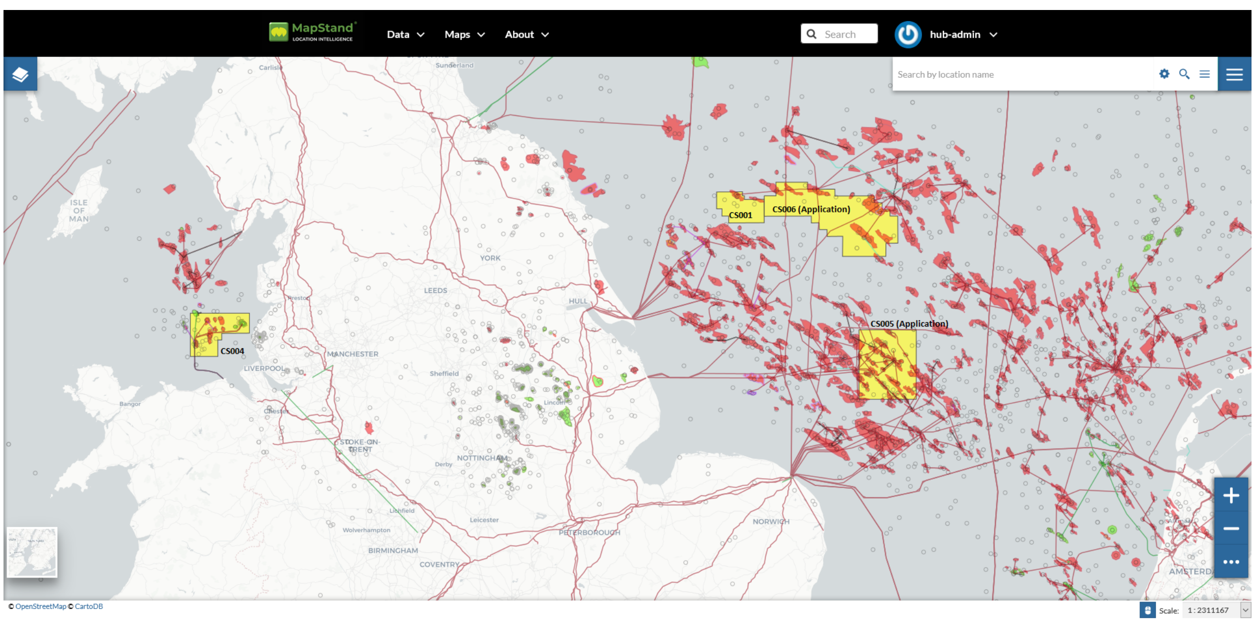
UK OGA receives another CCS Application

On the 5th March, the Oil and Gas Authority announced that it had received an application for a Carbon Dioxide Appraisal and Storage License in the Southern North Sea of the UK Continental Shelf. The license (CS006) is the second application in recent weeks, alongside CS005.

The license forms an easterly extension of Carbon Sentinel Ltds CS001 (Endurance) license and contains a number of depleted gas fields including Schooner and Boulton.

With a number of gas fields currently declining in the area and large amount of existing infrastructure in place, recent CCS license applications in the Southern North Sea are likely to become more common as the UK looks to achieve its Net Zero target by 2050

Read the full article here



New funding for HyNet North West project

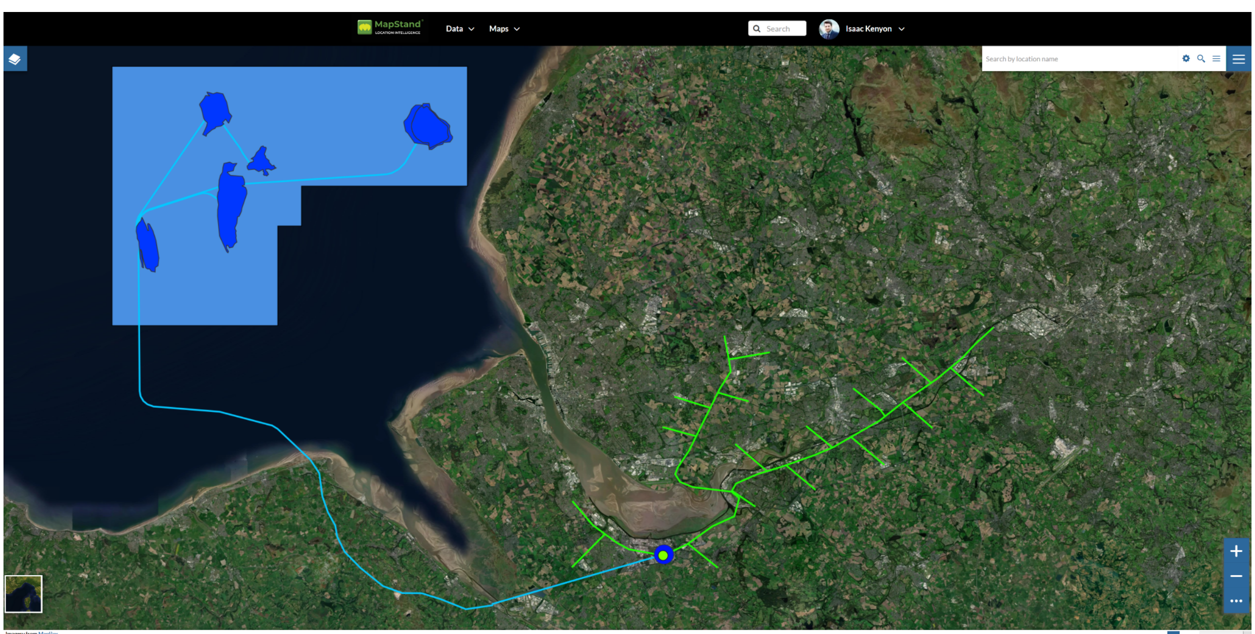
Eni has announced that the HyNet North West integrated project, aimed at decarbonising the important industrial district in the North-West of England, has received £33 million in funding from UK Research and Innovation (UKRI).

The funding, issued through the Industrial Decarbonisation Challenge (IDC) fund, covers around 50% of the investment necessary to finalise ongoing planning studies with the aim of the site becoming operational by 2025.

Alongside Eni, the HyNet North West project is being led by a consortium of regionally-located industrial companies. The site intends to capture, transport and store CO_2 emissions from existing industries and from future production sites for blue hydrogen, as an alternative fuel for heating, electricity generation and transport. The project will be the first carbon capture and storage (CCS) infrastructure in the UK.

Eni will play a pivotal role as part of the consortium by transporting and storing the CO_2 in its depleted hydrocarbon reservoirs, located at around 18 miles offshore in Liverpool Bay, for which the company was awarded a carbon storage licence by the UK Oil & Gas Authority (OGA) in October 2020.

[Read the full article here]



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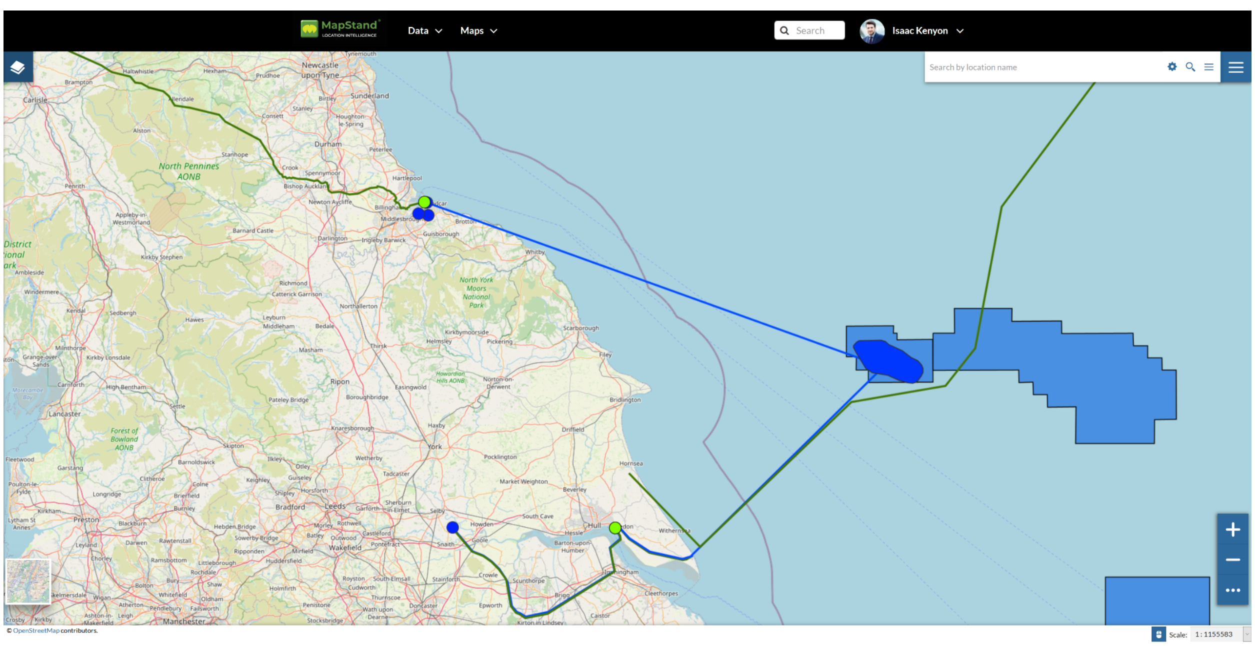
bp plans UK's largest hydrogen project

bp has announced that it is developing plans for the UK's largest blue hydrogen production facility, targeting 1GW of hydrogen production by 2030. The project would capture and send for storage up to two million tonnes of carbon dioxide (CO_2) per year, equivalent to capturing the emissions from the heating of one million UK households.

The proposed development, H2Teesside, would be a significant step in developing bp's hydrogen business and make a major contribution to the UK Government's target of developing 5GW of hydrogen production by 2030.

With close proximity to North Sea storage sites, pipe corridors and existing operational hydrogen storage and distribution capabilities, the area is uniquely placed for H2Teesside to help lead a low carbon transformation, supporting jobs, regeneration and the revitalisation of the surrounding area. Industries in Teesside account for over 5% of the UK's industrial emissions and the region is home to five of the country's top 25 emitters.

[Read the full article here]



Wintershall Dea and VNG stepping up hydrogen activities

Wintershall Dea Technology Ventures GmbH, a wholly owned subsidiary of Wintershall Dea GmbH, and VNG Innovation GmbH, a wholly owned subsidiary of VNG AG, have jointly invested in HiiROC as a potential technology partner. The company, based in Hull, England, has further developed methane pyrolysis technology to accelerate the cost-effective and CO2 free production of hydrogen.

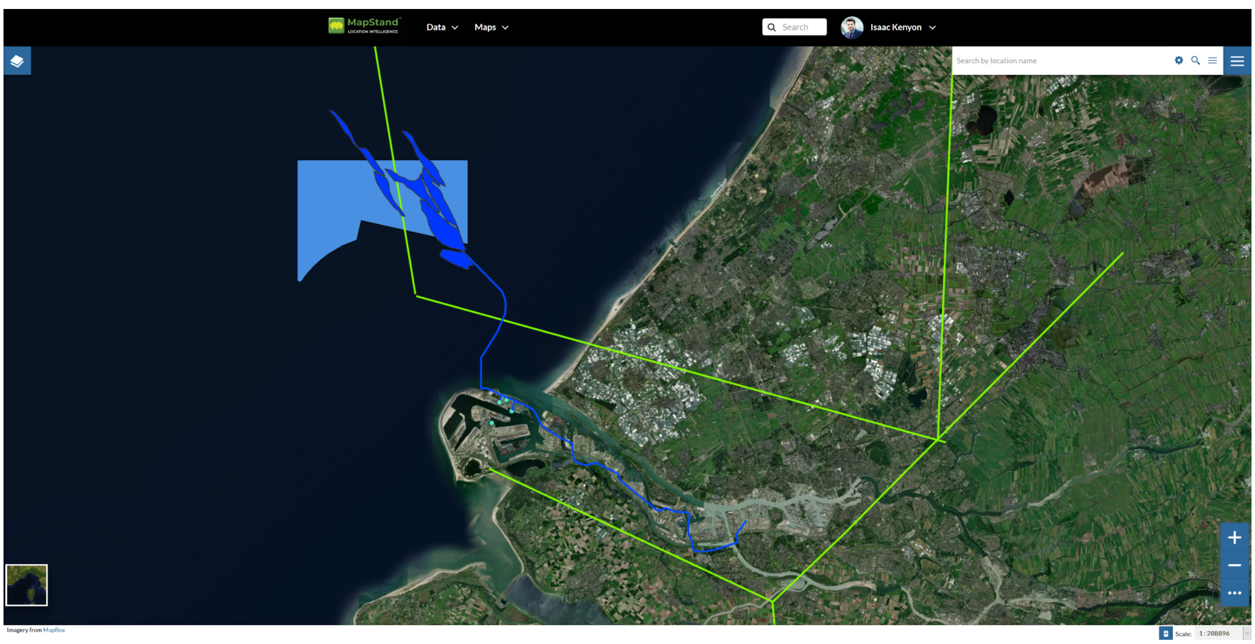
The activity is aligned with Wintershall Dea's strategic goal of minimising Scope 3 greenhouse gas emissions from 2030 onwards. These emissions are predominantly generated by the combustion of the gas and oil produced by the company. Here, hydrogen is expected to play a key role alongside carbon capture and storage (CCS). Wintershall Dea is actively involved in multiple projects in these areas, including a methane pyrolysis research partnership with the Karlsruhe Institute of Technology, and the CCS-Project Greensand in Denmark.

Read the full article here

Another step closer to hydrogen backbone in port of Rotterdam

The Port of Rotterdam Authority and Gasunie are working together on the development of a new hydrogen pipeline that will form the backbone of the future hydrogen infrastructure in Europe's largest port. The plans are in the final phase before start of construction. Parties intend to take this main transmission pipeline into operation by the second quarter of 2024. Companies that intend to consume or produce hydrogen are welcome to link up to this open access hydrogen pipeline. In the second half of 2021, Gasunie and the Port Authority will be taking a definite decision regarding the execution of this project, which has been entitled HyTransPort.RTM.

[Read the full article here]



Aker Carbon Capture, Ørsted and Microsoft commit to explore development of carbon capture

Aker Carbon Capture, Ørsted and Microsoft have signed a memorandum of understanding (MoU) to explore ways to support the development of carbon capture and storage at biomass-fired heat and power plants in Denmark. Carbon capture and storage is widely accepted as an important instrument to meet both the Danish climate targets of 70% carbon reduction by 2030 and to meet the Paris Agreement's goal to limit global temperature increases to 1.5 degrees Celsius. By capturing the carbon emitted by biomass-fired heat and power plants and storing it underground, it is possible to not only reduce, but also remove carbon from the atmosphere, as carbon from sustainable biomass is part of a natural biogenic carbon cycle. The three companies will cooperate to address technological, regulatory, and commercial challenges and opportunities for creating negative emissions by capturing and storing carbon emitted by biomass-fired heat and power stations, with each party playing crucial and distinct commercial roles.

Under the terms of the memorandum of understanding, the parties agreed to:

- Explore the possibility to jointly develop a negative emission project at one of Ørsted's biomass plants in Denmark, potentially using Northern Lights where Microsoft is an existing partner
- Explore a technology collaboration to integrate Microsoft's digital expertise into a biogenic carbon capture project with Aker Carbon Capture's health, safety & environment (HSE) friendly capture technology
- Explore ways for Microsoft, Aker Carbon Capture, and Ørsted to jointly accelerate the development of a biogenic carbon capture project
- Explore and establish advocacy of policies that help accelerate the negative emission frameworks in European countries

Through the successful completion of activities within these four areas, it is the ultimate vision of the parties to drive forward the process of facilitating negative emissions and reaching actual operation of a commercial and technical setup creating substantial negative emissions.

Read the full article here

Total and Microsoft partner to drive digital innovation and Net Zero goals

Total and Microsoft have announced that they have agreed to collaborate as strategic partners to further digital transformation and support progress toward net-zero emissions.

As part of its sustainability objectives, Microsoft aims to eliminate its dependency on diesel fuel by 2030. Total, through its affiliate Saft, will support Microsoft in its development of a long-term roadmap to diesel-free operations, initially by helping Microsoft assess the suitability of various Total technologies as part of Microsoft's portfolio of onsite backup energy assets

Microsoft has made a public commitment to use 100% renewable energy by 2025. Total's ambition is to reach 35 GW of renewable electrical capacity in 2025 and then nearly 100 GW in 2030. Total will assist Microsoft to secure renewable energy through power purchase agreements (PPAs). A first PPA of 47 MW has been agreed for Microsoft's Spanish operations.

Microsoft and Total are also working on emerging technologies critical to a net-zero pathway and digital solutions that can accelerate their adoption.

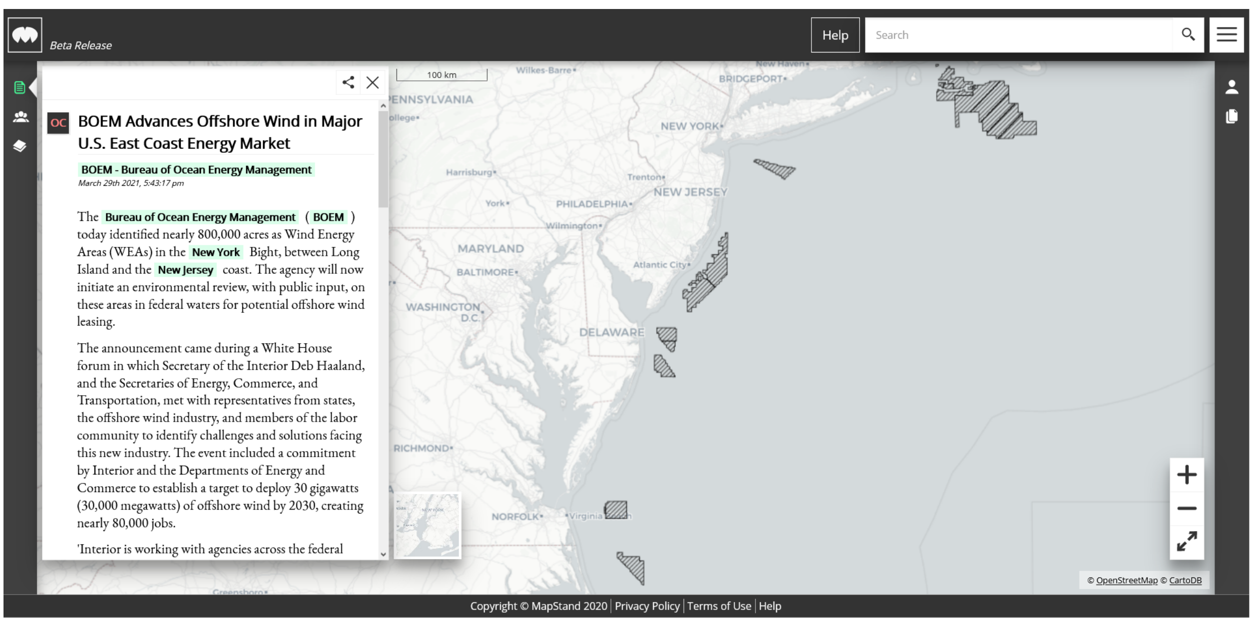
Read the full article here

BOEM Advances Offshore Wind in Major U.S. East Coast Energy Market

The Bureau of Ocean Energy Management (BOEM) has identified nearly 800,000 acres as Wind Energy Areas (WEAs) in the New York Bight, between Long Island and the New Jersey coast. The agency will now initiate an environmental review, with public input, on these areas in federal waters for potential offshore wind leasing.

The goal of BOEM's Area Identification process is to identify the offshore locations that appear most suitable for wind energy development taking into consideration coexistence with ocean users. As part of this process, BOEM removed areas of highest conflict from consideration. BOEM received input from the public and other governmental agencies through the Call for Information and task force meetings as part of the process. The New York Bight WEAs are located in an area of shallow waters between Long Island (to the north and east) and the New Jersey coast (to the south and west). These areas have the potential to help states meet their offshore energy goals. Currently, BOEM has 16 active commercial wind energy leases off the Atlantic coast.

[Read the full article here]



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At MapStand we are dedicated to using open data to map the global energy industry, so you don’t have to. With MapStand, our aim has been to remove the barriers and frustrations standing in the way of better-informed decisions and rapid innovation.

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