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Jeanne d' Arc Natural Gas Assessment

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Summary

A natural gas scientific data driven analysis was undertaken to understand the probabilistic range of discovered gas in-place, recoverable gas volumes and natural gas liquid yields held within the Jeanne d'Arc Basin, offshore Newfoundland and Labrador Canada.

39 prospects with large gas potential were mapped. Ten modern 3D seismic surveys, and all relevant well data from ~350 wells were interpreted and integrated in the assessment. All prospects have favorable petroleum system elements: proven source rock, mappable traps, vertical and lateral seals, and reservoir indications from seismic character and offset wells data.

Of the 39 mapped prospects, 3 undrilled prospects with large gas resource potential residing on open crown land, would could be posted in an annual call for bids under the provincial scheduled land tenure system . 36 other large prospects with farm in potential exist on SDL, PLs, and open crown land. The majority of which have been confirmed by drillstem tests and therefore have proven discovered gas. These prospects could lead to a potential hub development in the future.

Offshore Newfoundland and Labrador in Canada is Canada's only offshore oil producing area with 5 current oil fields on production. The NL region has 20 sedimentary basins and is open for business, as it remains significantly underexplored, particularly for natural gas.