Tunisia

Tunisia, like many North African countries currently, can be considered to remain under-explored with regards to hydrocarbon resources, with attractive opportunities for both exploration & production.

Grombalia (including Beni Khaled)

Has a proven petroleum system with the Tertiary Bou Dabbous and/or Cenomanian Bahloul limestones and Fadhene shales as source rock and the fractured Bou Dabbous and Campanian Abboid limestones as reservoirs. These have proven historically to be good for production within structurally controlled faulted closures.

The Beni Khaled farm in undertaken in July 2013 with an initial 30% share of the permit with the possibility to increase to 50%. The permit, located within the Grombalia area, has small scale existing production at c.100bopd, plus existing gas discoveries. We consider this affords the attractive potential of an underestimation of the existing oilfield and an undeveloped discovery with additional exploration upside.

The acquisition of a 3D seismic survey is planned for 2014, prior to additional drilling.

Ras Marmour

Located in an area with two significant hydrocarbon discoveries and a number of smaller ones. These include the onshore Ezzaouia oil and gas field discovered by Marathon in 1986 and the offshore El Bibane oil and gas field, also discovered by Marathon in 1982.

The main reservoir types in this permit include fractured dolomites of the Cenomanian Zebbag formation, which form the main reservoir of the Ezzaouia field and fractured limestones of the Bireno formation of Middle to Lower Turonian age, which form the main reservoir of the El Bibane field. In addition the Upper Jurassic sands levels of the M’rabtine formation are productive in the Ezzaouia field.
Mahdia
This permit is offshore and this permit covers an area of 3,780 sq.km and is bounded by the Nabeul Permit to the north and the territorial boundary with the island of Lampedusa to the east.

If successful potential to produce initially at high rates up to 20,000+ bopd from single well.

Analogous to the Isis, Tazerka, and Birsa commercial oilfields; historically the surrounding offshore area was successfully explored by Shell and Total and previous exploration has resulted in discoveries particularly within the Birsa Sands.

A commitment exploration well is planned for 2014 based on interpretation of the 3D seismic acquired in 2013.

Key Facts:
GROMBALIA
- Attractive production and transport costs
- The acquisition of a 3D seismic survey planned for 2014, prior to additional drilling.
- Proven hydrocarbon producing area

MAHDIA
- Significant areas underexplored in this block
- If successful, potential to produce initially at high rates up to 20,000+ bopd from single well
- Analogous to Isis, Tazerka, Birsa production scenarios
- An exploration well is planned for 2014

RAS MARMOUR
- Lower Cretaceous sands and younger fractured carbonates as main targets
- Proven commercial hydrocarbon producing area
- Located in an area with significant hydrocarbon discoveries; including the Ezzaoula & El Bibane oil & gas fields
- Multiple productive horizons.

To find out more scan this code which will take you through to the website