

ExxonMobil makes oil discovery in Snoek well offshore Guyana

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<https://guyaneseonline.wordpress.com/2017/03/31/another-find-confirms-guyanas-oil-deposits-larger-than-envisaged/#more-57684>

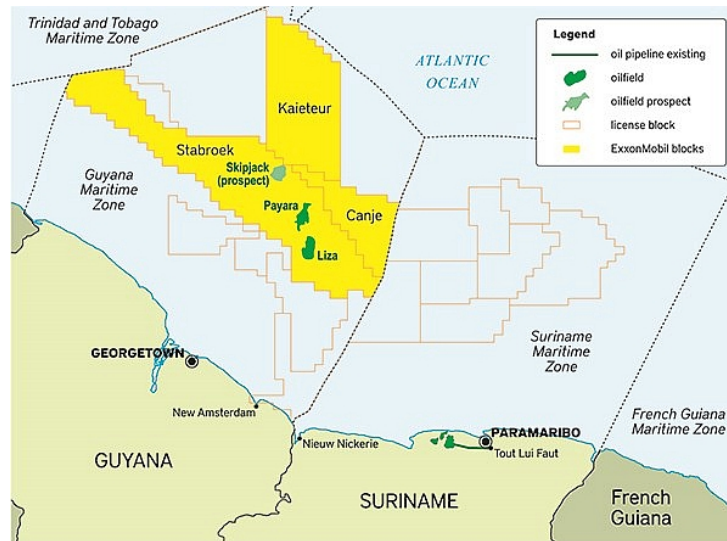
Another discovery by United States (US) oil and gas giant – ExxonMobil, has confirmed that Guyana’s oil deposits are larger than what was previously envisaged by experts.

The ExxonMobil Corporation, as promised, yesterday announced positive results on its sixth well – Snoek – located offshore Guyana, confirming a new discovery on the Stabroek Block. Drilling targeted similar aged reservoirs as encountered in previous discoveries at Liza and Payara.

The announcement would come days after top officials and experts in the field of oil and gas journeyed to Guyana to participate in a major conference which was hosted in the nation’s capital, Georgetown.



The Stena Carron drillship has moved back to the Liza area to drill the Liza-4 well.



Government announced that ExxonMobil was set make a major announcement on its latest well.

According to insiders, the findings so far would suggest that the deposit from the wells are accumulatively over **2.5 billion barrels of potential recoverable resources** – way beyond what was previously estimated to be found in the Stabroek Block.

Back in May 2015, ExxonMobil announced a huge oil find in the **Liza-1** well and encountered more than 295 feet (90 metres) of high-quality oil-bearing sandstone.

With the second well on the block, **Liza-2**, the company confirmed the finding as “significant,” with a potential recoverable resource of 800 million to 1.4 billion barrels of oil equivalent.

Drilling operations on ExxonMobil’s **Skipjack** prospect, the company’s third well in the block offshore Guyana, yielded disappointing results. It was reported that the company did not find commercial quantities of hydrocarbons within that well.

The **Liza-3** appraisal well was subsequently drilled to a total depth of 18,100 feet in 6,000 feet of water on a location about 2.7 miles from the Liza-1 discovery. The well hit around 200 feet of net pay “in the same high-quality reservoirs” as the first two Liza wells which would further solidify the potential recoverable oil in the reservoir.

The **Payara-1** well – the fifth well – located approximately 10 miles (16 kilometres) northwest of the Liza-1 discovery, was drilled by ExxonMobil affiliate Esso Exploration and Production Guyana Limited (EEPGL), and encountered more than 95 feet (29 metres) of high-quality, oil-bearing sandstone reservoirs. The well was safely drilled to a depth of 18,080 feet (5,512 metres) in 6,660 feet (2,030 metres) of water.

According to the Company’s website, the latest discovery at the **Snoek** well demonstrates the continued success the company has achieved in this ‘technically complex play’.

EEPGL commenced drilling of the Snoek well a little over a month ago and encountered 82 feet (25 metres) of high-quality, oil-bearing sandstone reservoirs.

The well was reportedly safely drilled to 16,978 feet (5,175 metres) in 5,128 feet (1,563 metres) of water on March 18. The Snoek well is located in the southern portion of the Stabroek Block, approximately 5 miles to the southeast of the 2015 Liza-1 discovery.

“As we continue to evaluate the full potential of the broader Stabroek Block, we are also taking the necessary steps to ensure the safe, cost-efficient and responsible development of this world-class resource, which can provide long-term, sustainable benefits to the people of Guyana,” said Steve Greenlee, the President of ExxonMobil Exploration Company.

The Guyana Government yesterday issued a statement welcoming the announcement made by ExxonMobil.

The administration noted its satisfaction with the ‘steady and safe progress’ being made in the execution of the exploratory work programme and congratulated the Captain and crew of the Stena Carron for the continued good results of their endeavours.

“The news of another find offshore Guyana is a source of great pride and pleasure for all Guyanese. The Government of the Cooperative Republic of Guyana, through the Ministry of Natural Resources, will continue to work with ExxonMobil and its partners in the exploration and development of resources in the Stabroek Block of the Guyana Basin even as it continues to engage and update the citizens and important stakeholders about the preparations for petroleum production and other related activities,” the release stated.

Meanwhile, following the drilling exercise Snoek, the Stena Carron drillship has moved back to the Liza area to drill the **Liza-4** well – the seventh well – which is approximately 102 nautical miles from the coast of Guyana and covers an area of one square kilometre.

The Stabroek Block is 6.6 million acres (26,800 square kilometres). EEPGL is operator and holds 45 percent interest in the Stabroek Block. Hess Guyana Exploration Ltd. holds 30 percent interest and CNOOC Nexen Petroleum Guyana Limited holds 25 percent interest.

Meanwhile, the RV Furgo Explorer will commence a geotechnical survey within the Stabroek Block of the Guyana Maritime zone. This exercise is scheduled for a period of six months.