

## **Egypt Recent Exploration Success and Future Hydrocarbon Potentiality - Yet to Find**

### **Ashraf Farag**

General Manager – Agreement and Exploration, Egypt Ministry of Petroleum

The objective of this paper is to focus on the petroleum future potential of Egypt, based on the recent past-years achievements and industry future expectations.

Dolson J.C in year 2000, reviewing Egypt hydrocarbon potential and yet-to find based on missing field size distribution, stated that Egypt has potential to add more than 15.7 BBOE resources in the next decades with major discoveries expected yet to be made. These predictions are now starting to become reality.

Starting from fiscal year 1999/2000 till 2006/2007, 308 new oil and gas discoveries have been found, out of these discoveries there are different categories from giant to small discoveries, and about 16.2 BBOE of resources have been added.

Significant success in the Mediterranean region include: gas discovered in Ultra deep-water (more than 2000 m water depth), very deeply buried and high pressure gas discoveries with a reservoir depth more than 5000 meters, plus oil discovered in the western side in the Nile basin. In the Western Desert, further success, where the largest gas field ever discovered was found in 2003. In addition to significant oil discoveries were achieved in the Gulf of Suez. Note to worth one of the most important oil discovery during 2007 in Upper Egypt is Baraka discovery.

All of these indicators are very positive with expanding exploration activities to new areas and targets. This has encouraged major international oil companies into more investment and the acquisition of more concessions.

Major oil companies, based on the successful recent track record and current studies, are reporting about 100-125 TCF yet to be found resource potential in addition to the 72.3 TCF proved resource by end of October 2007 , compares to 36.4 TCF proved reserve calculated in July 1999.