

Exploration Activities, Opportunities of Investment and Future Hydrocarbon Potentiality

Tamam Mohamed Tamam¹ and Ashraf Farag²

¹ EGPC

² Egypt Ministry of Petroleum

Egypt has many Sub-basins which consider having proper conditions for accumulation of oil and gas some have been explored, the other not yet discovered and still consider frontier and under explored areas (Upper Egypt, Red Sea, and some areas in Western Desert).

Egypt has a good exploration experience since 1886 that reflect the high rate of success in the exploration field. The variation in the exploration concept for different companies added great values for expecting of hydrocarbon potentiality. The chance of investment in Egypt is a challenge because of the good environment from political and economical point of view. The studies and re-evaluation of exploration and development leases areas led to discover a new layers containing hydrocarbon such as Lower Cretaceous and Jurassic in the Western desert and Nubia Sandstone in the Gulf of Suez. In addition to significant oil discoveries in the Mediterranean Sea encourage the companies and create a challenge for oil industry in Egypt.

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.

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.