

Anatomy and Preliminary Findings of the First Commercial Bakken Oil Pool in Alberta

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After several years, the potential promise of another Williston Basin-like Bakken play that may be transferred over to southern Alberta has resulted in elevated land sale prices, millions in capital expenditures and disappointment. However, one zone within the early Mississippian Bakken holds promise, and lots of it. Recent horizontal drilling in the Bakken interval has yielded flow back results and IP30, 60 and 90 day results that are some of the best production numbers from the Bakken play in Canada.

Introduction

DeeThree Exploration drilled the first commercial oil well in the Bakken Formation in Alberta during January, 2012. The discovery was made at Ferguson 7-25-3-17W4, yielding a 14m (45') pay column with no obvious water contact calculating into 14-18 million barrels per section of OOIP. The well was plugged back with cement and drilled 970m horizontally within the Bakken. A 14 stage fracture stimulation followed rig release. It had a 4 day average IP of 705 barrels of oil per day. Subsequently, DeeThree has successfully drilled 16 horizontal wells in the Ferguson area by end 2012. An independent 3rd party reserve auditor believes at mid-2012 that this pool may have 479 million barrels of oil in place.

The commercial portion of this pool was discovered using regional Geological analysis, geochemistry, petrophysics, and seismic data to locate the discovery well location. Subsequent cores have been used to determine rock properties and depositional environment. This exciting new play is unique from the Williston Basin's Bakken, adding depositional complexities that may hold huge future potential.

This presentation will touch on all of the above.

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