

Access and Exploration Opportunities – A View of The Potential in Frontier and Mature Basins

Brian W. Horn

ION E&P Advisors, Houston, TX

Abstract

The continued search for commercial accumulations of hydrocarbons has often led geoscientists to believe that the remaining future potential for exploration in frontier and mature basins is diminishing with time. However, a brief overview of frontier, emerging, and mature basins around the world would suggest that several opportunities still remain. A brief overview of six regions (East Africa, Equatorial South America, Barbados, Uruguay, Argentina, and the Gulf of Mexico) where the exploration activity ranges from frontier to mature suggests there is compelling evidence for optimism and future success. The purpose of this overview is to highlight the potential exploration opportunities in these areas and demonstrate the importance of gaining a regional perspective in evaluating exploration/access opportunities. In many basins as exploration matures and wells are drilled to deeper stratigraphic horizons and in greater water depths, new petroleum systems are often identified. An exploration strategy that follows a 'bottoms-up' approach provides the framework and context to calibrate, compare and rank opportunities basin by basin on a global basis.