

The Emergence of Myanmar as the New Focus for Exploration in the Region, Fact or Fiction?

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Abstract

Myanmar has attracted key global and regional explorers in the 2013/14 onshore and offshore bidding rounds, generating an optimistic outlook towards finding additional hydrocarbon volumes that will help address the country's future energy security. Primary energy consumption per capita in the country has been projected to double between 2015 and 2030 from 0.15 toe to 0.31 toe per capita. Exploration focus remains on three key basins: the common-axis Central Burma and Chindwin basins onshore; and the Moattama-Mergui and Rakhine basins offshore. This paper will review the major proven plays in these areas and analyze the remaining or yet to find potential. Emerging plays and future play openers will be investigated from analogue analysis of fields and basins in other regions. New-field wildcat drilling over the last five years, despite being at lower levels of less than 10 per year, has targeted both proven and emerging plays but has only generated small new volumes. Subsurface risks and challenges will also be investigated in this paper. The recent bid rounds are expected to provide a resurgence in drilling over the next 3-4 years. The subsurface risks and challenges will also be investigated in this paper as a precursor to this forecast drilling.