

## **Are We There Yet? The Road Toward Maturity in the Petroliferous Ventura Basin, CA**

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### **Abstract**

Most people view a mature basin as one with many boreholes, some of which have produced a lot of fluid. Many geologists recognize mature basins have also provided a wealth of useful information from rocks to reservoirs and engineering to economics; basins waiting to be explored deeper and prodded further with technology pushed to new limits. Others, including some geologists, see a mature basin as one where the prospects and the limits of technology have been tried and tested. However, there will always be new technology and there are always bright minds with new creativity. From seeps to science, we will consider the times at which a basin might have been called mature as we explore the historical petroleum development of the mature Ventura basin and speculate about its future. We will note many firsts in California: the first (and only) oil mines, the first sustained oil production from a well, the first price collapse, the first commercial oil field and the first offshore drilling. We will follow exploration from seeps to geology to geophysics, compare a classical interpretation with newer thinking and note untested and undeveloped prospects and prospective trends, both onshore and offshore. In addition, we will arrive at the obvious and only answer to the question, “Are we there yet?”