

PIP

Petroleum
Infrastructure
Programme



31st October and 1st November
Atlantic Ireland 2017

Clayton Hotel - Burlington Road
Upper Leeson Street, Dublin 4

Subsurface Considerations in Planning the 48/24-K Barryroe East Flank Well

Myles Watson
Providence Resources Plc

EXOLA

Lansdowne
oil & gas



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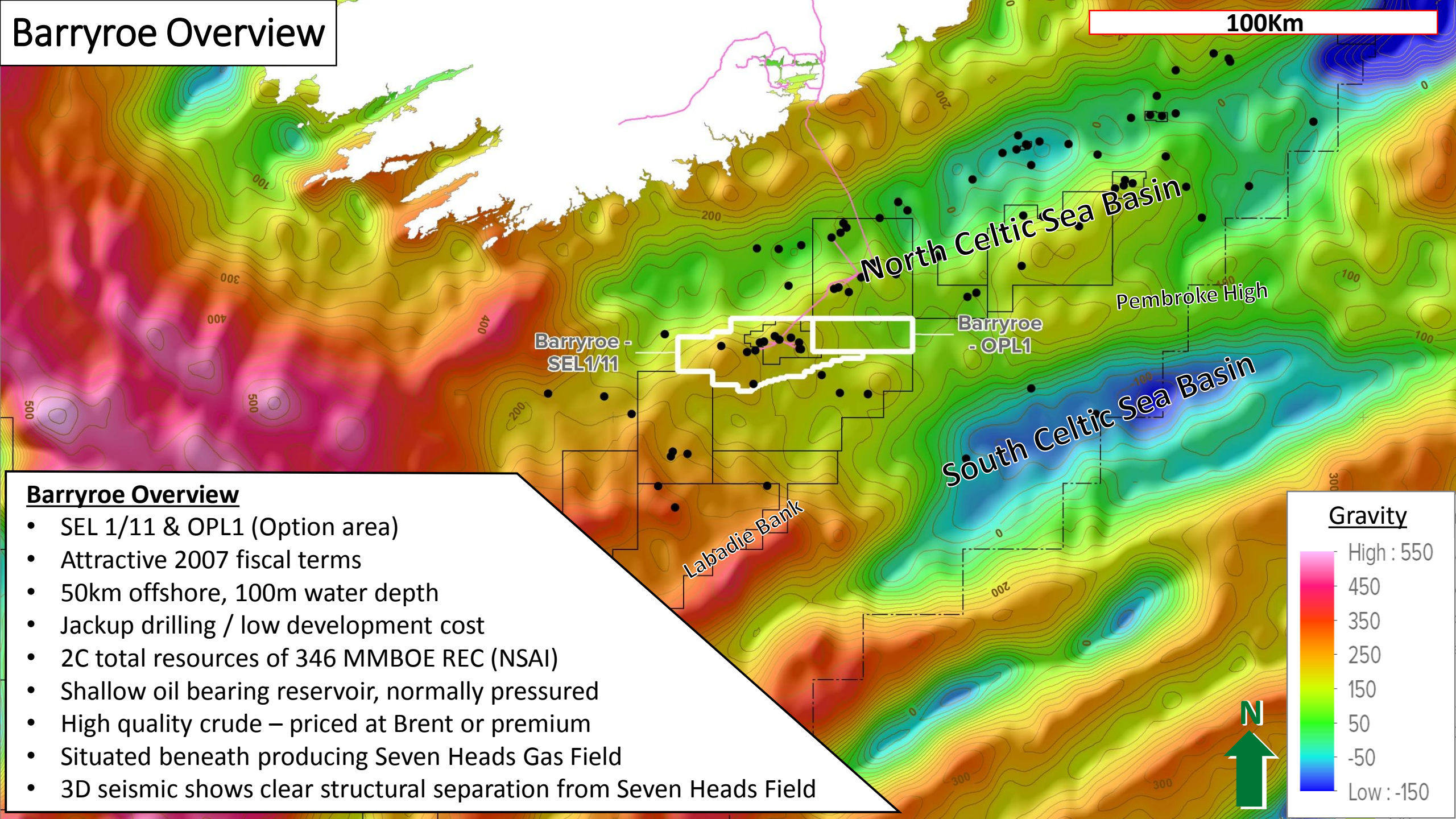
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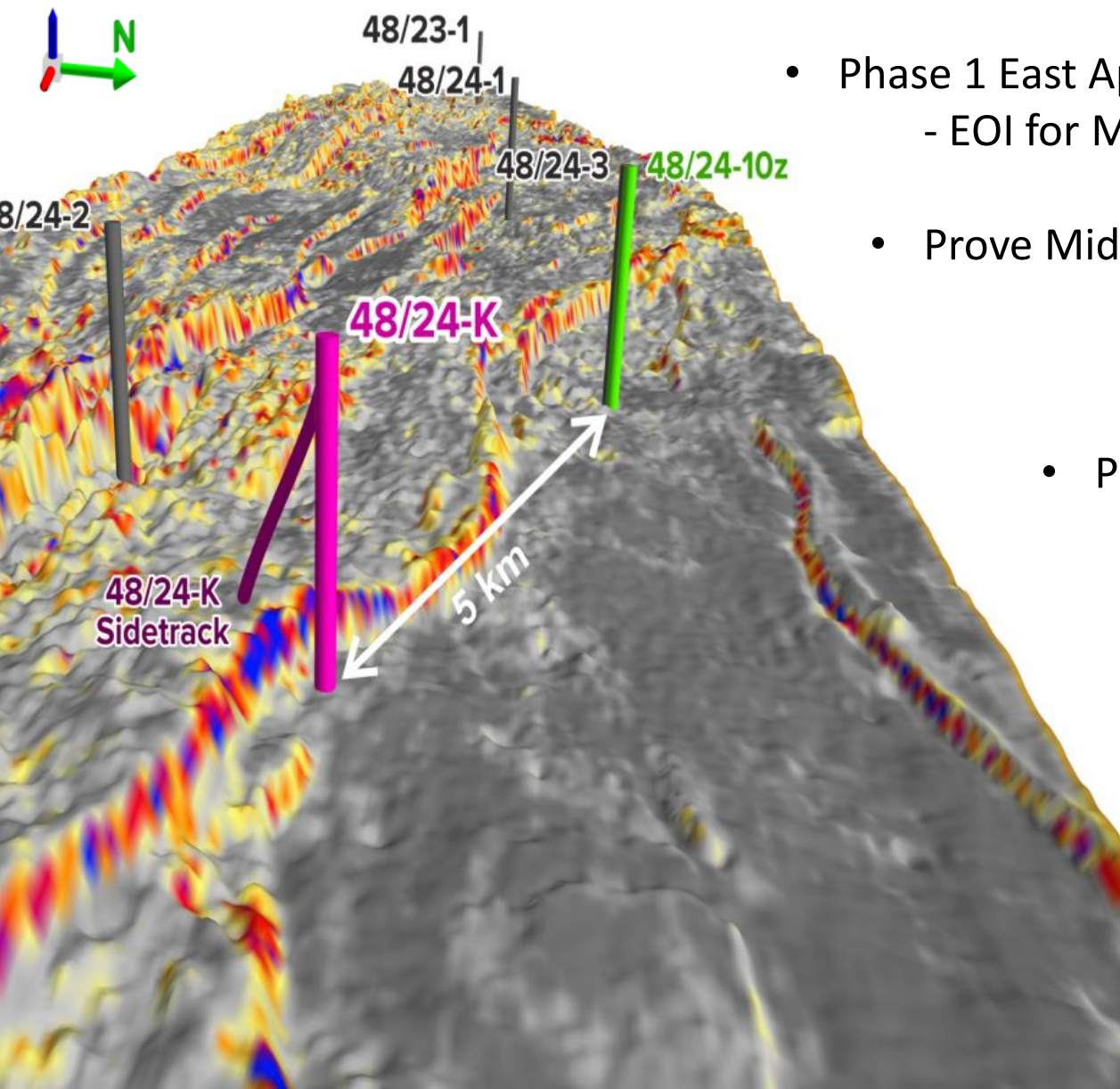
Barryroe Overview



Barryroe Overview

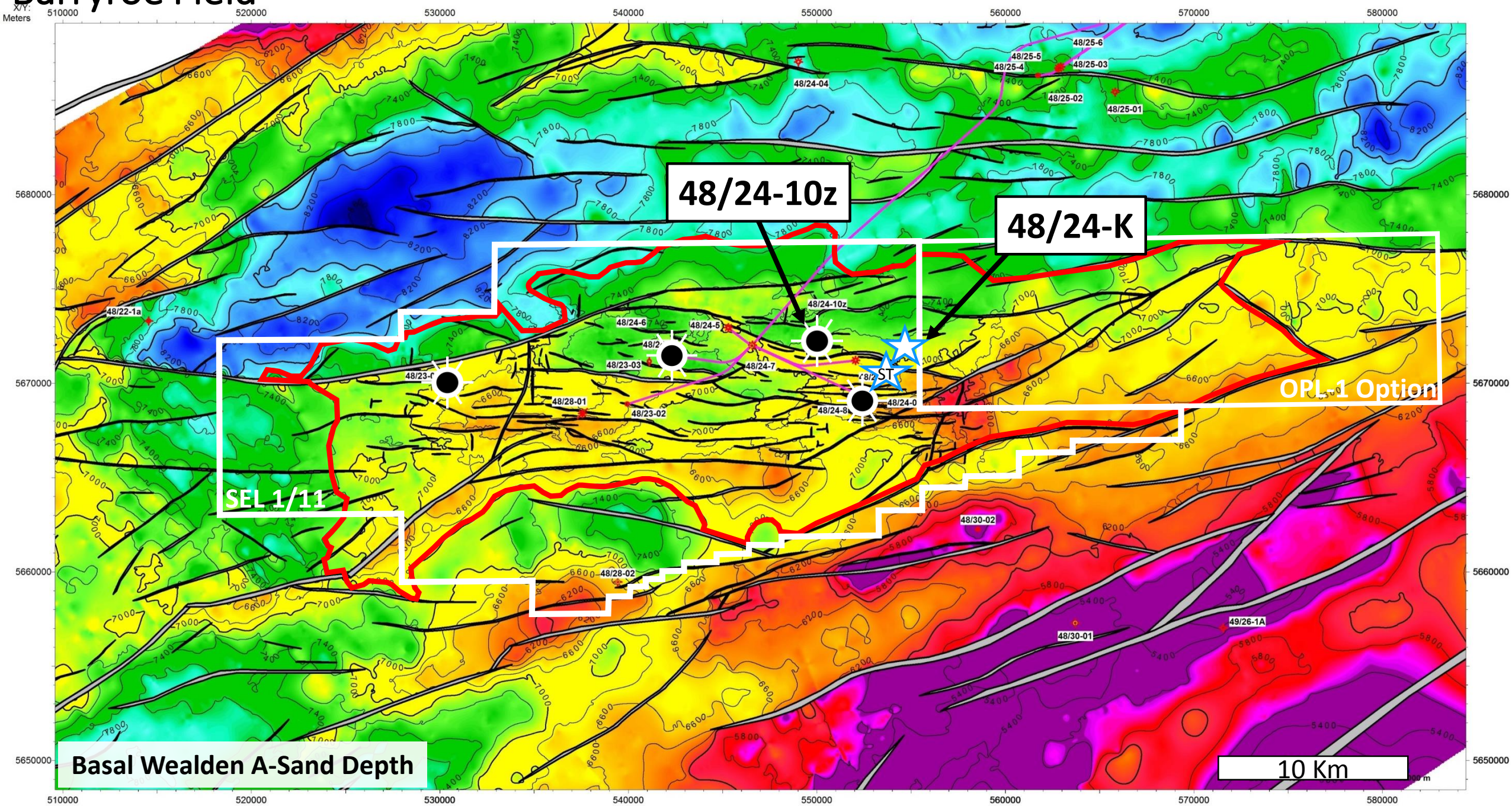
- SEL 1/11 & OPL1 (Option area)
- Attractive 2007 fiscal terms
- 50km offshore, 100m water depth
- Jackup drilling / low development cost
- 2C total resources of 346 MMBOE REC (NSAI)
- Shallow oil bearing reservoir, normally pressured
- High quality crude – priced at Brent or premium
- Situated beneath producing Seven Heads Gas Field
- 3D seismic shows clear structural separation from Seven Heads Field

Barryroe Well 48/24-K & Sidetrack Objectives

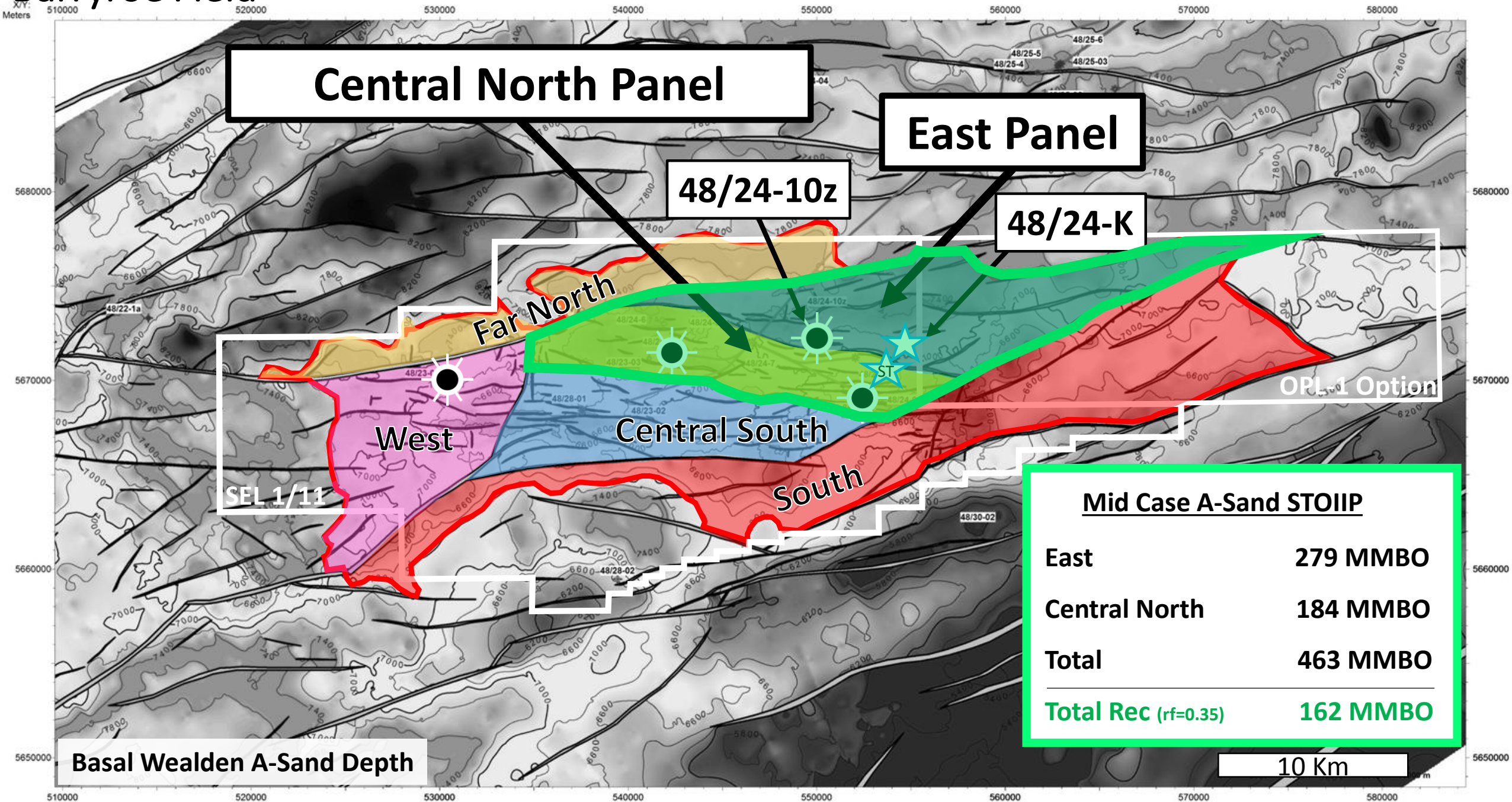


- Phase 1 East Appraisal - drilling 2H 2018 / 1H 2019
- EOI for MODU issued August 2017
- Prove Mid Case 279 MMBO STOIP in East Panel
 - c. 5 km ESE & 200 ft up-dip of 48/24-10z
 - c. \$20 million
- Prove Mid Case 184 MMBO STOIP in Central North Panel
 - Sidetrack c. 1.5km to South of 48/24-K
 - c. \$5 million
- Progress project to early FID, with Phase 1 East Flank development
 - Underlying Jurassic exploration upside potential

Barryroe Field

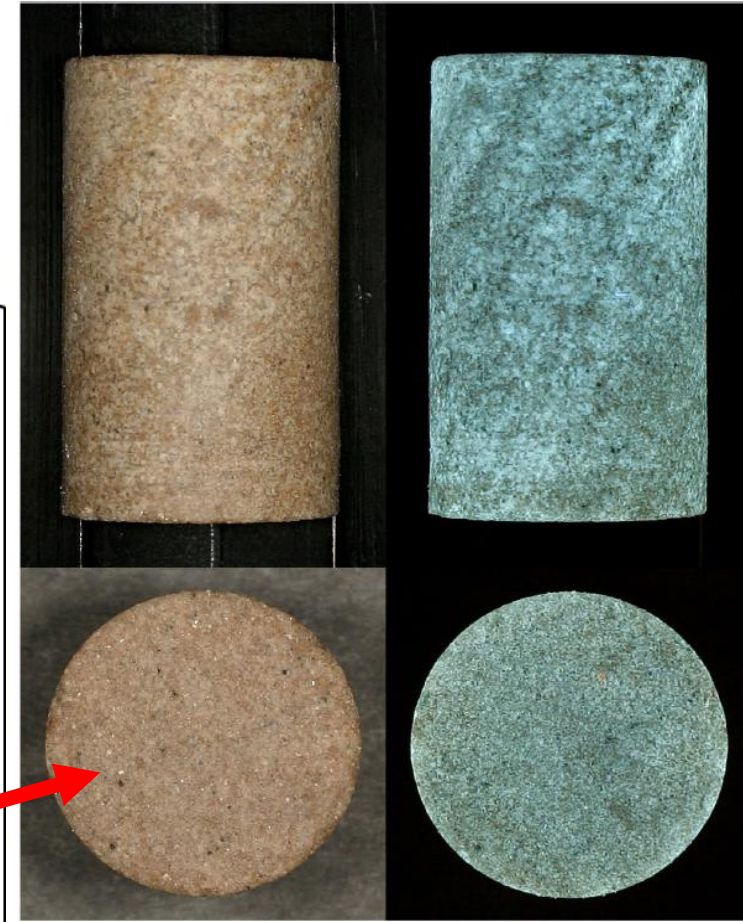
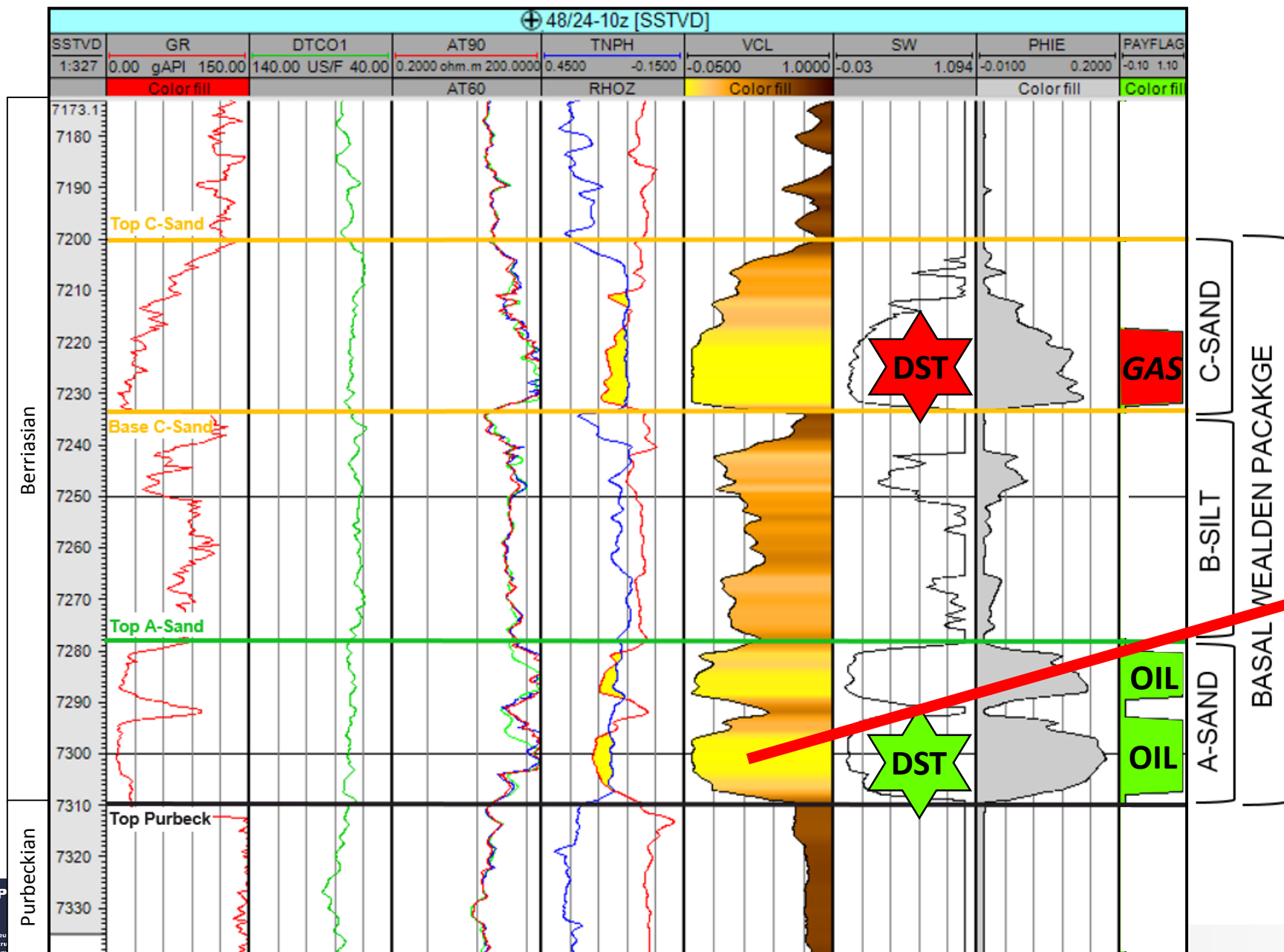


Barryroe Field



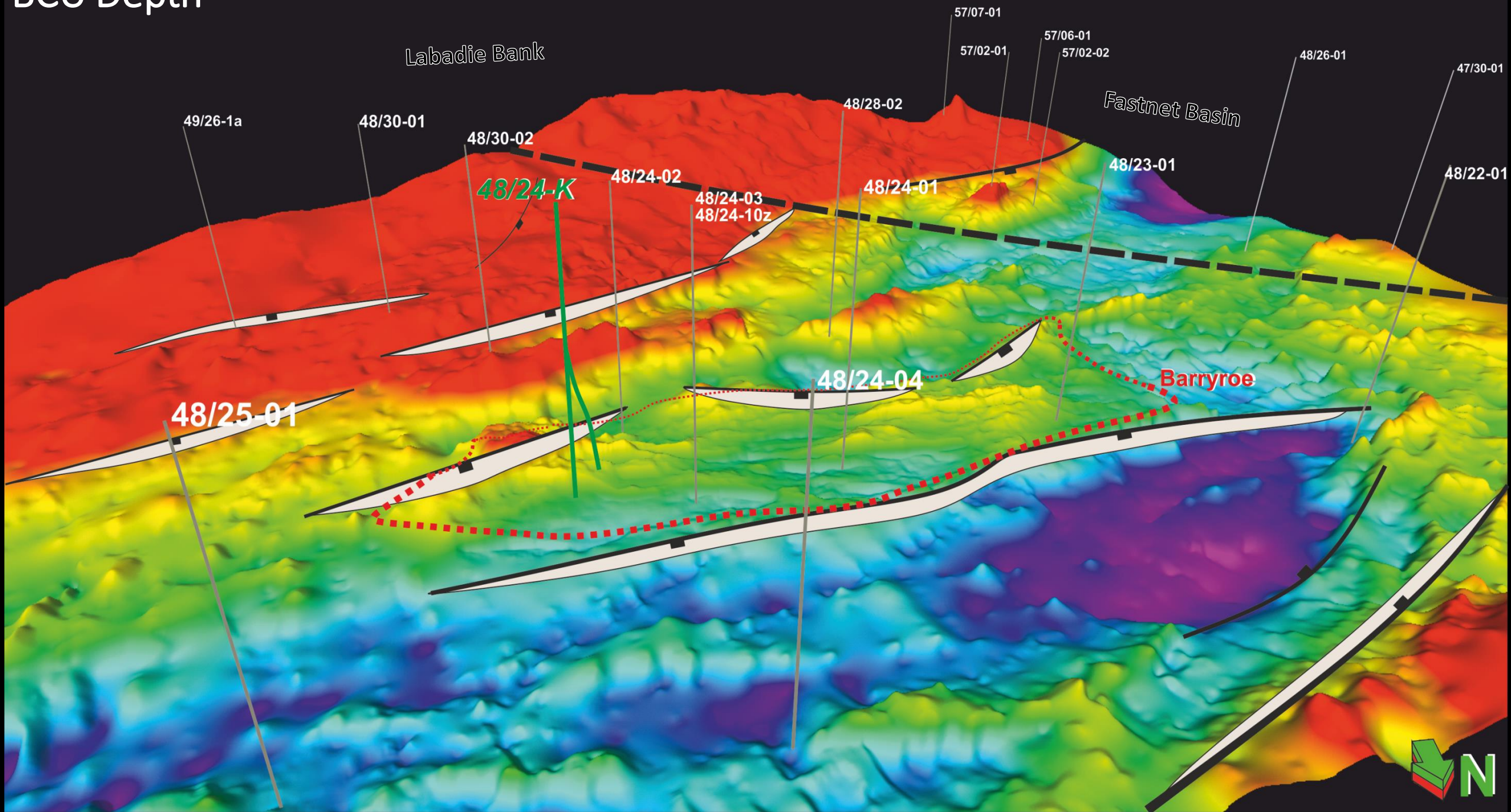
48/24-10z Well Data

BASAL WEALDEN A-SAND

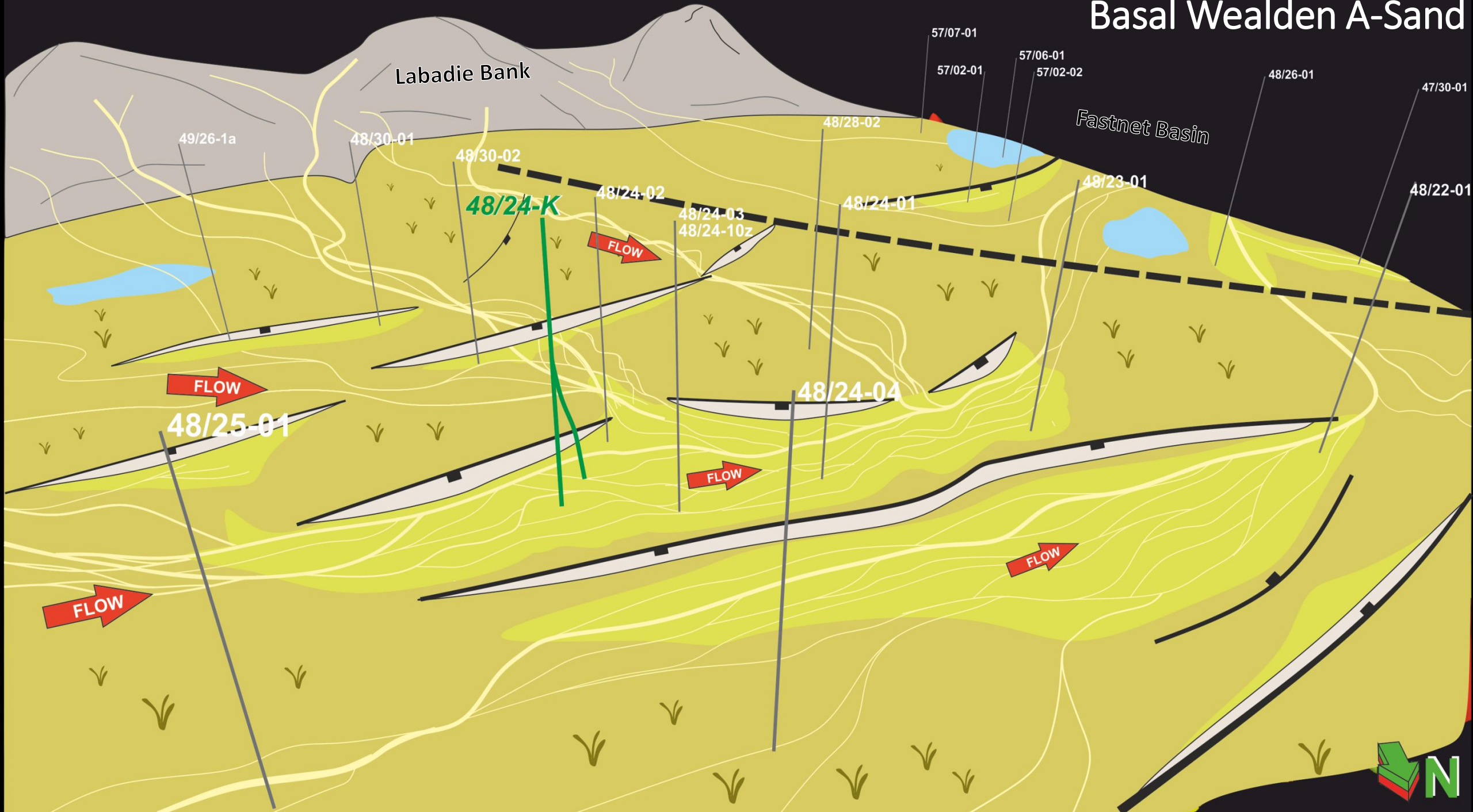


- Aretic, compositionally / texturally mature
- Average SWC Permeability 660md
- Avg 16% porosity

BCU Depth



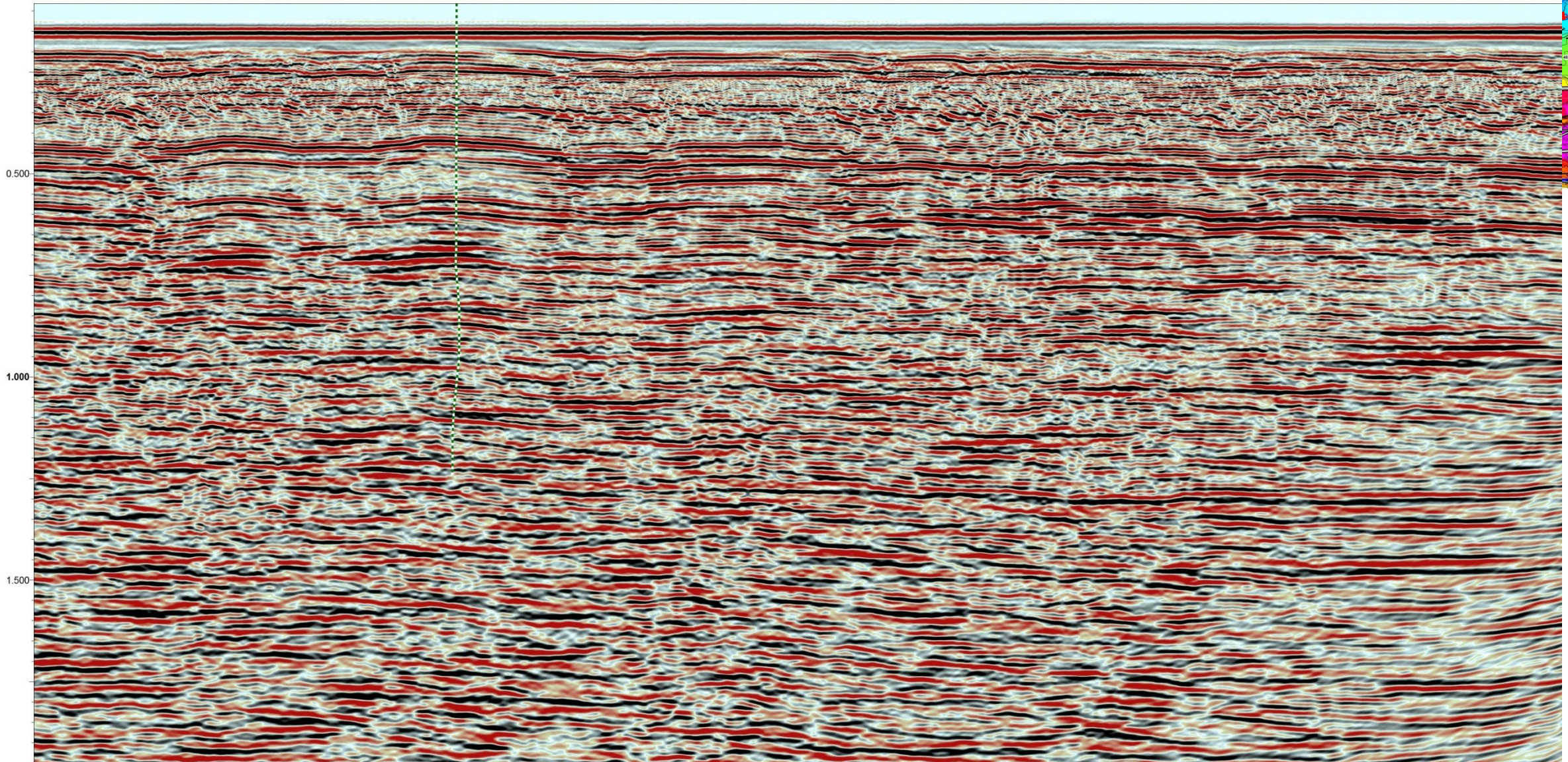
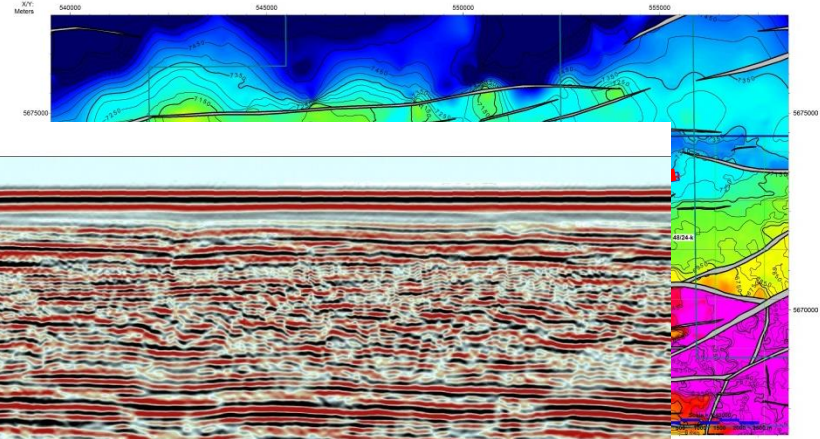
Basal Wealden A-Sand



Vintage 2D Seismic

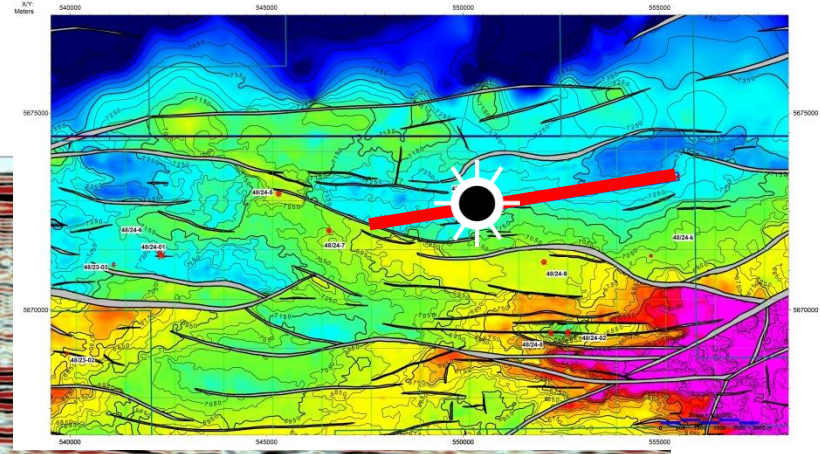
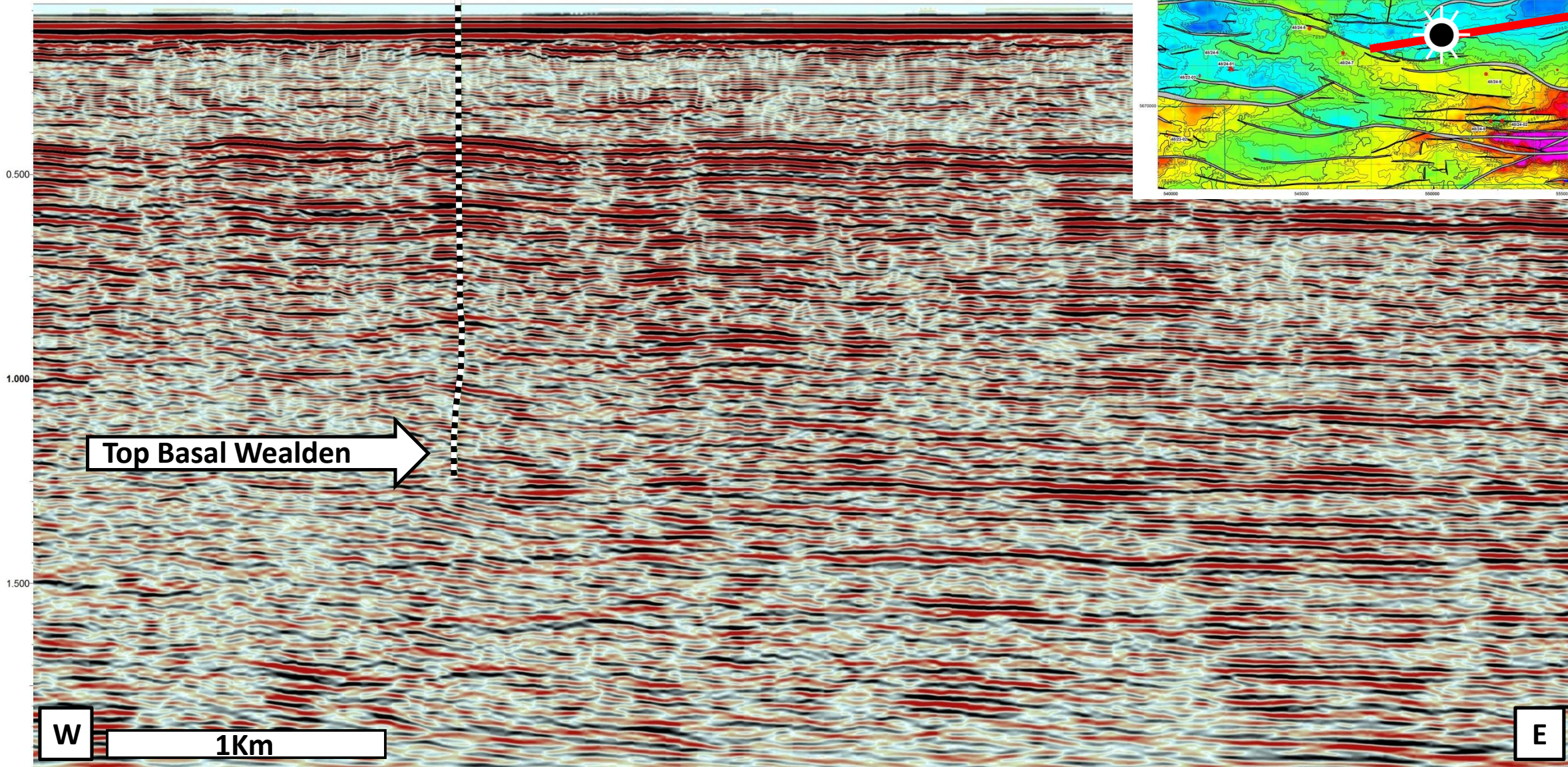
48/24-10z

Rainn Comarsáid, Coimisiúnair
Ar son na hAeráide & Comhaltair
Department of Communications,
Climate Action & Environment



2011 3D PSTM Product

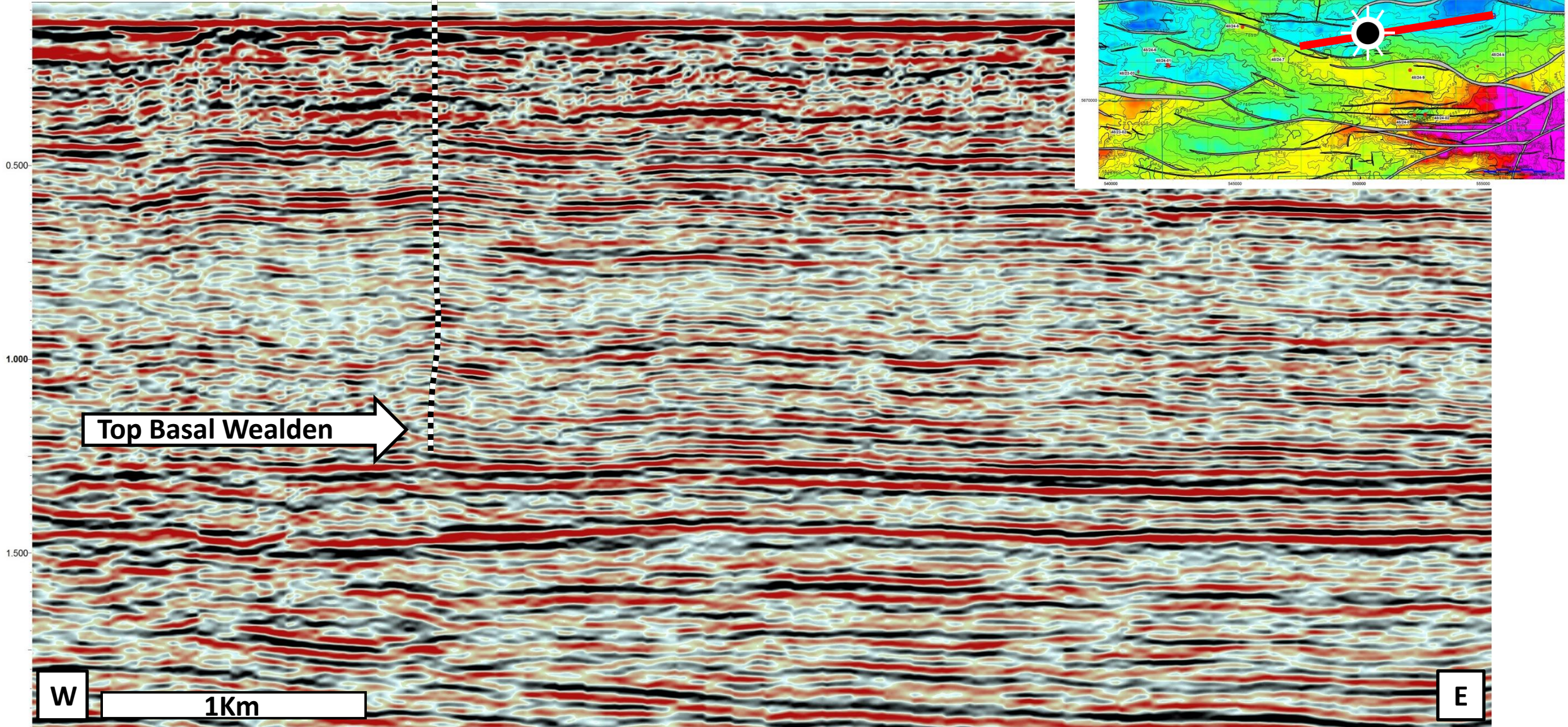
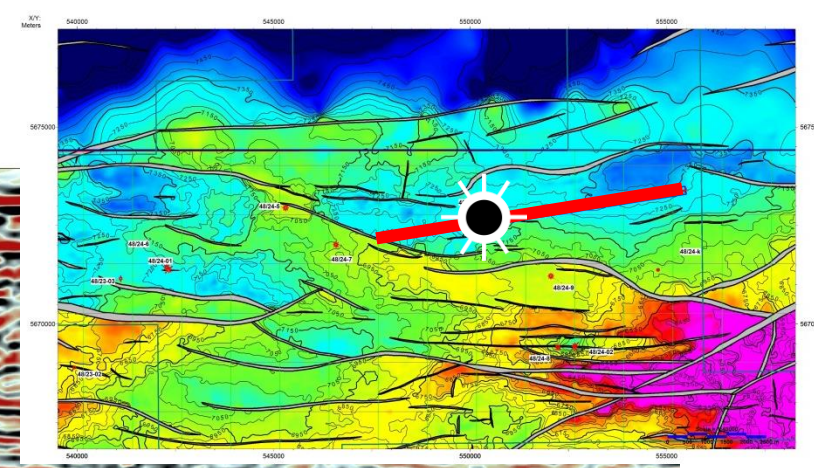
48/24-10z



2017 3D SIP PSTM



48/24-10z



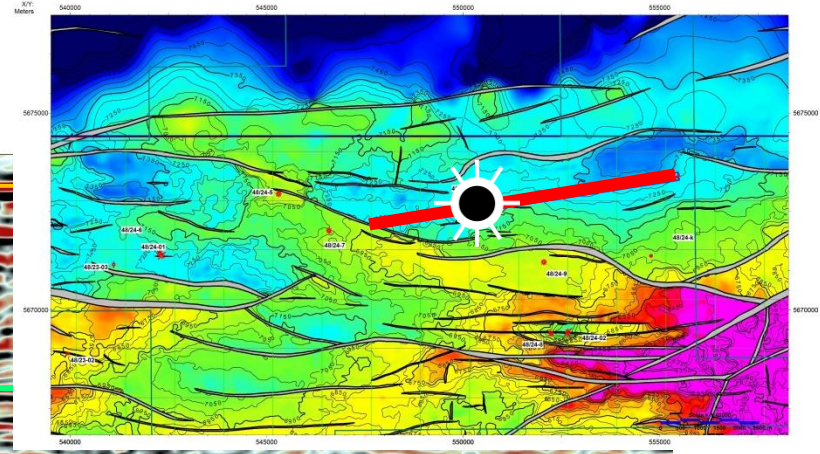
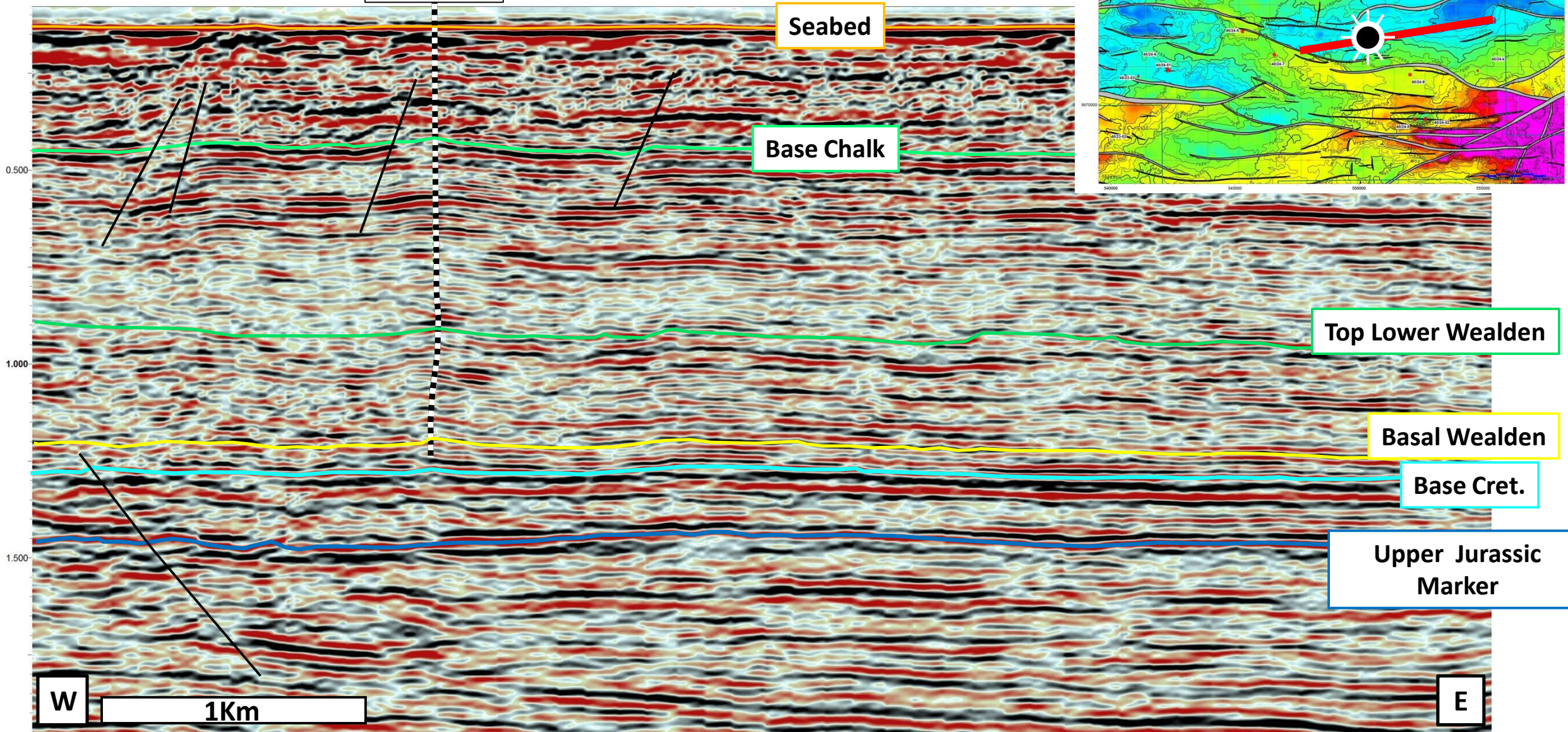
Top Basal Wealden

W 1Km E

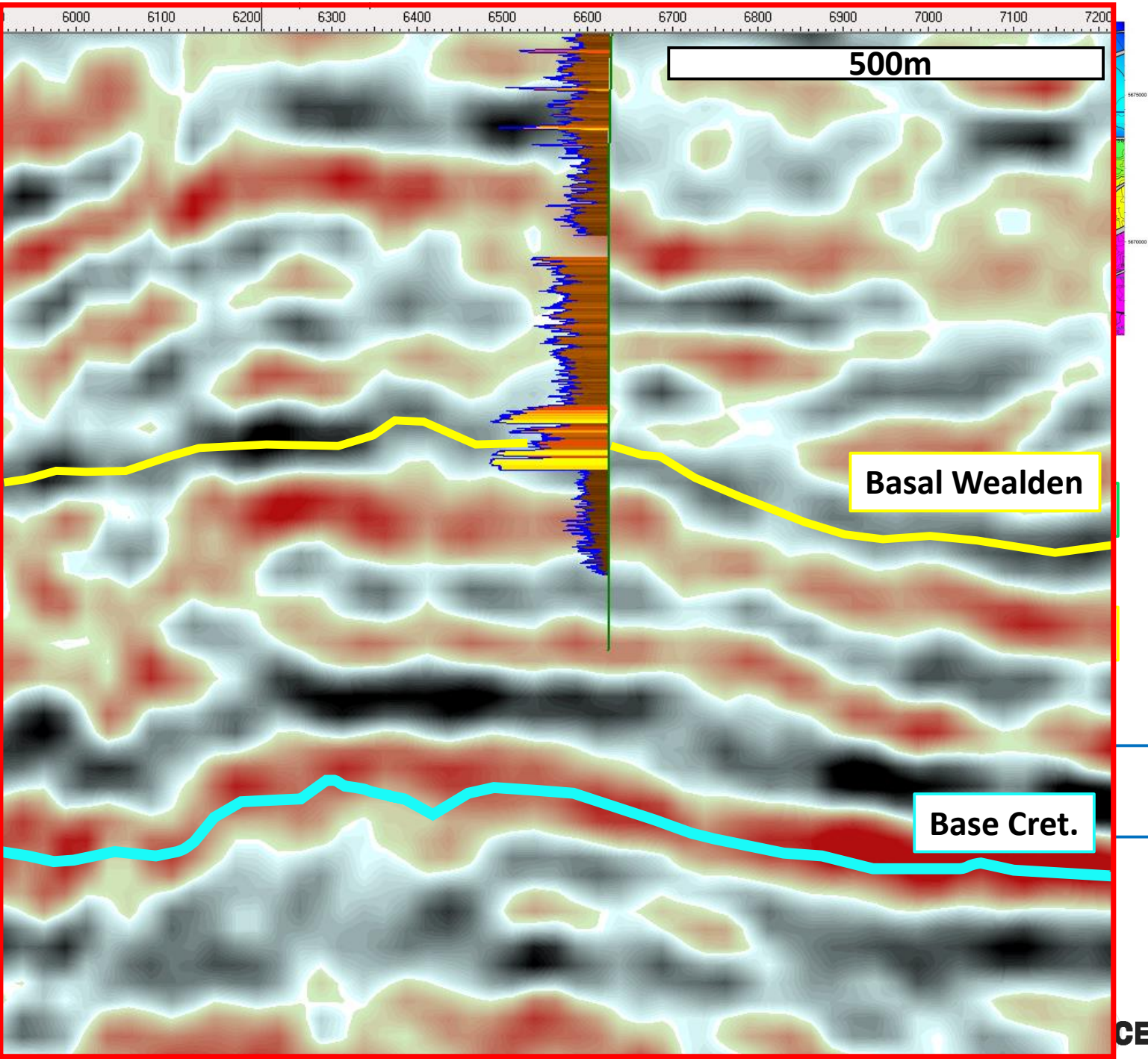
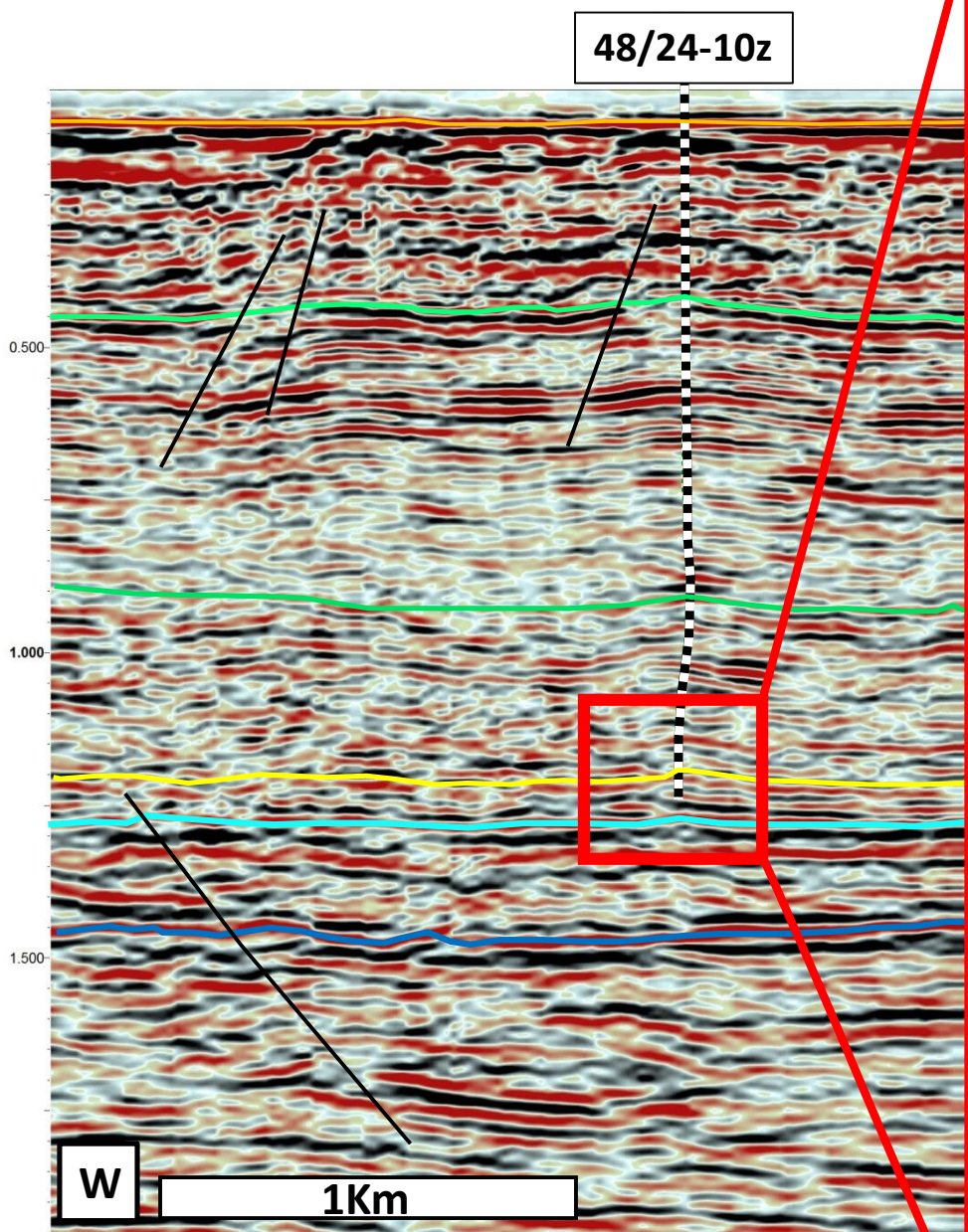
2017 3D SIP PSTM



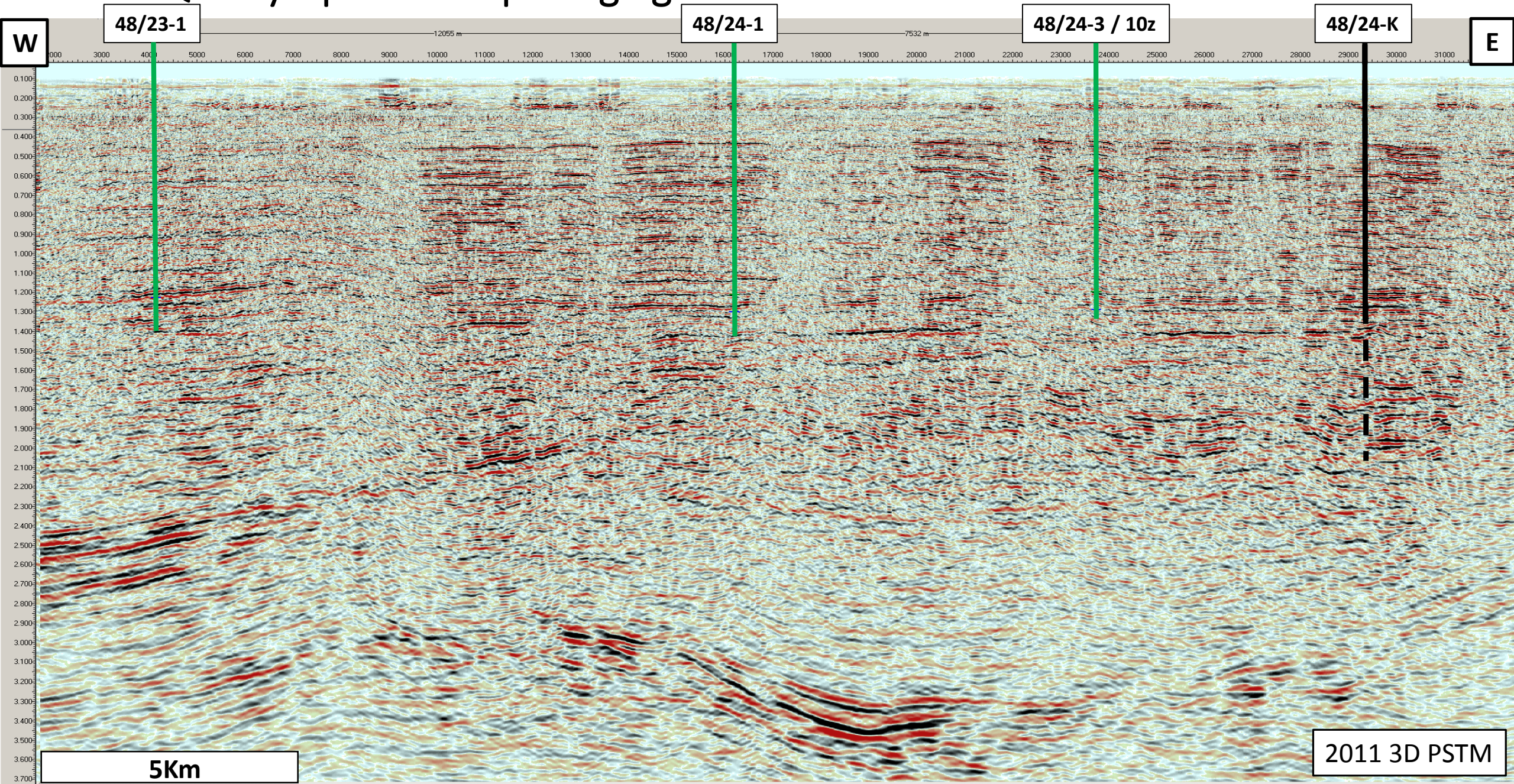
48/24-10z



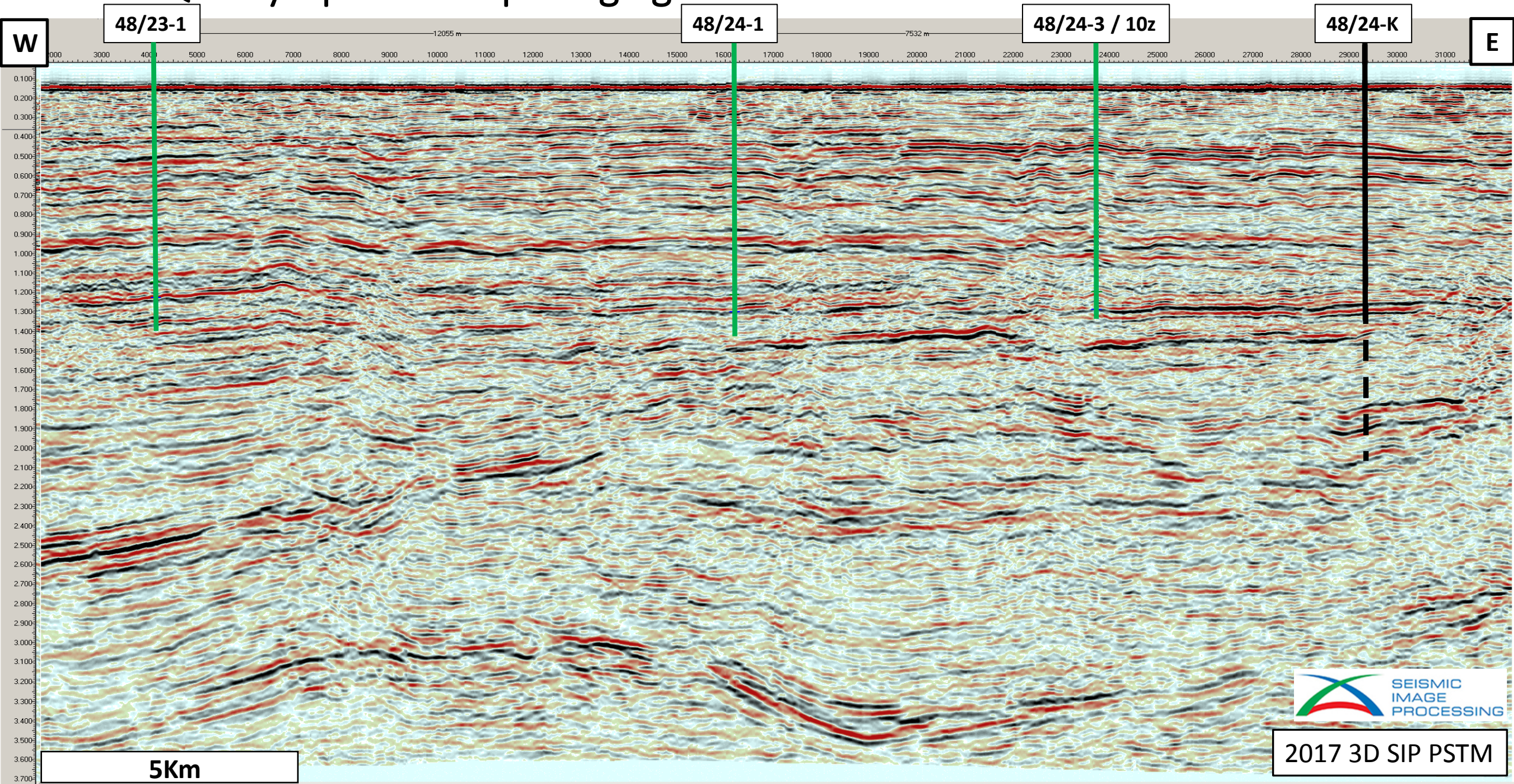
2017 3D SIP PSTM



3D Data Quality Uplift – Deep Imaging

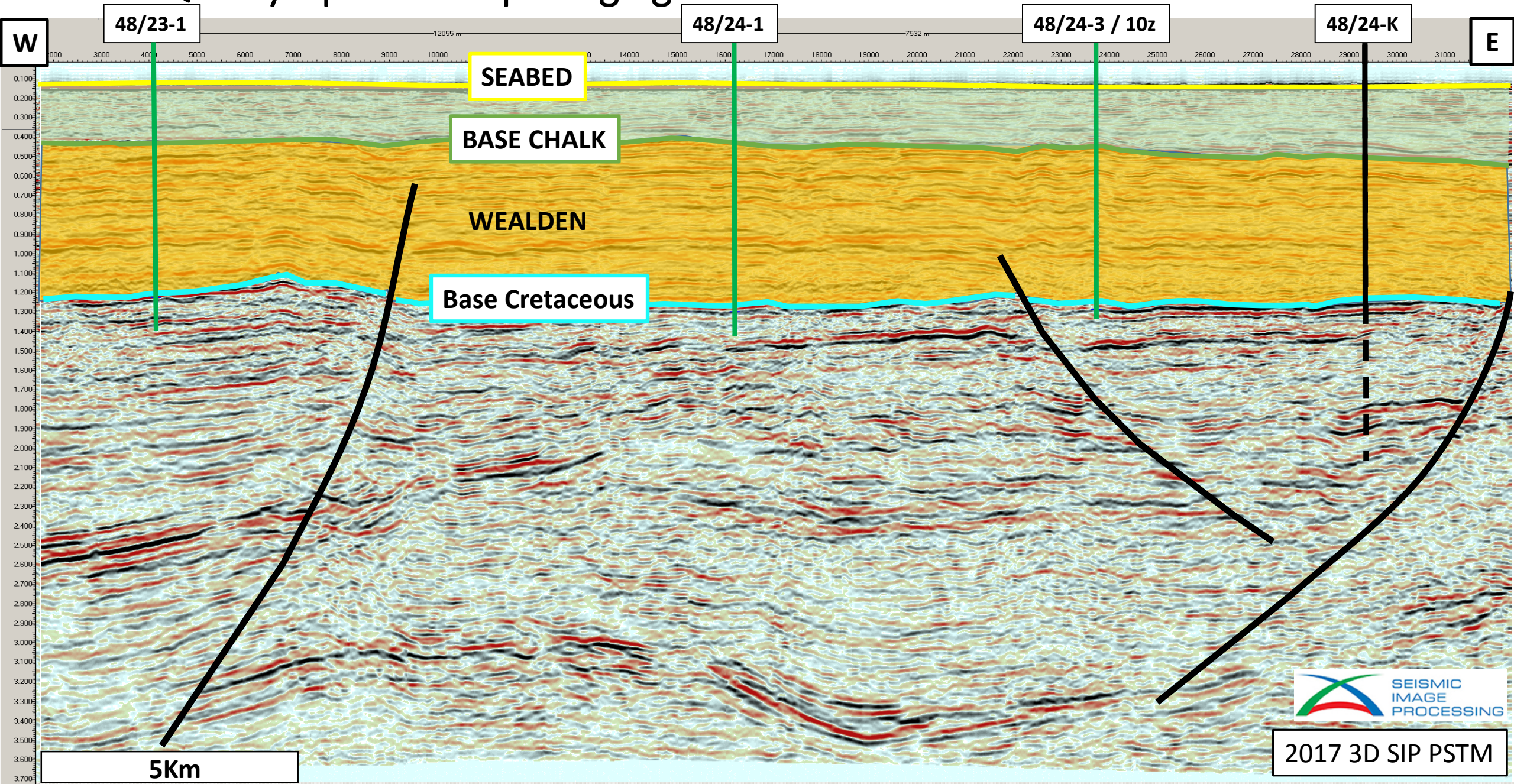


3D Data Quality Uplift – Deep Imaging



2017 3D SIP PSTM

3D Data Quality Uplift – Deep Imaging



48/23-1

48/24-1

48/24-3 / 10z

48/24-K

SEABED

BASE CHALK

WEALDEN

Base Cretaceous

5Km

2017 3D SIP PSTM

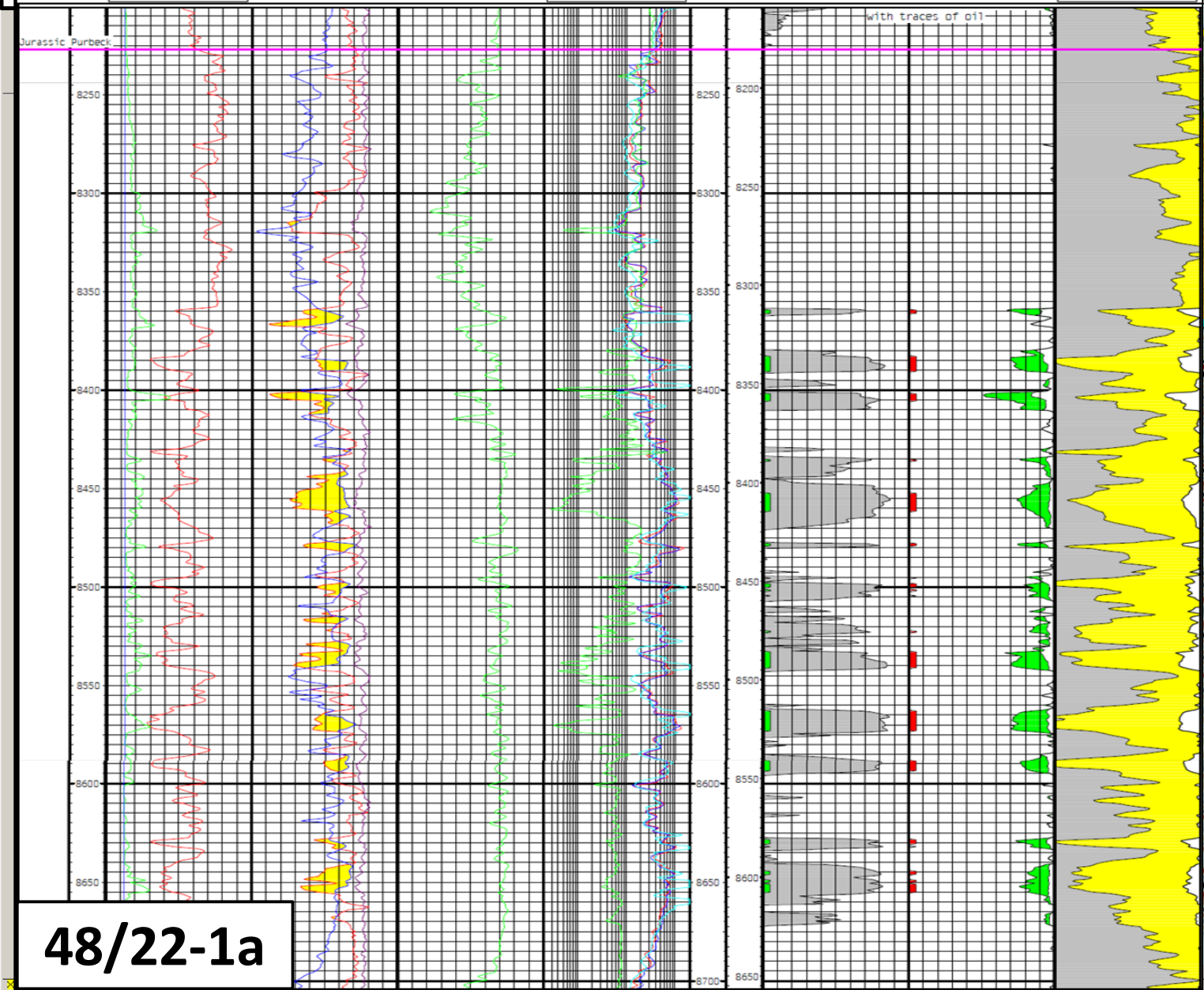


DEPTH FT	GRD	RHOB	DT	LLD	DEPTH FT	SW	PHIE	VCL
0	g/API	g/cc3	us/ft	ohmm	ft	v/v	v/v	v/v
6	CAL1	NPHI		LLS	PAYFLAG		BVW	VSAND
1n	26	v/v		ohmm	20		v/v	v/v
6	BS	DRHD		MSFL			RESFLAG	VCDAL
1n	26	g/cc3		ohmm	20			v/v
6	SPC			ILD				VLIME
mv	80			ohmm	200			v/v

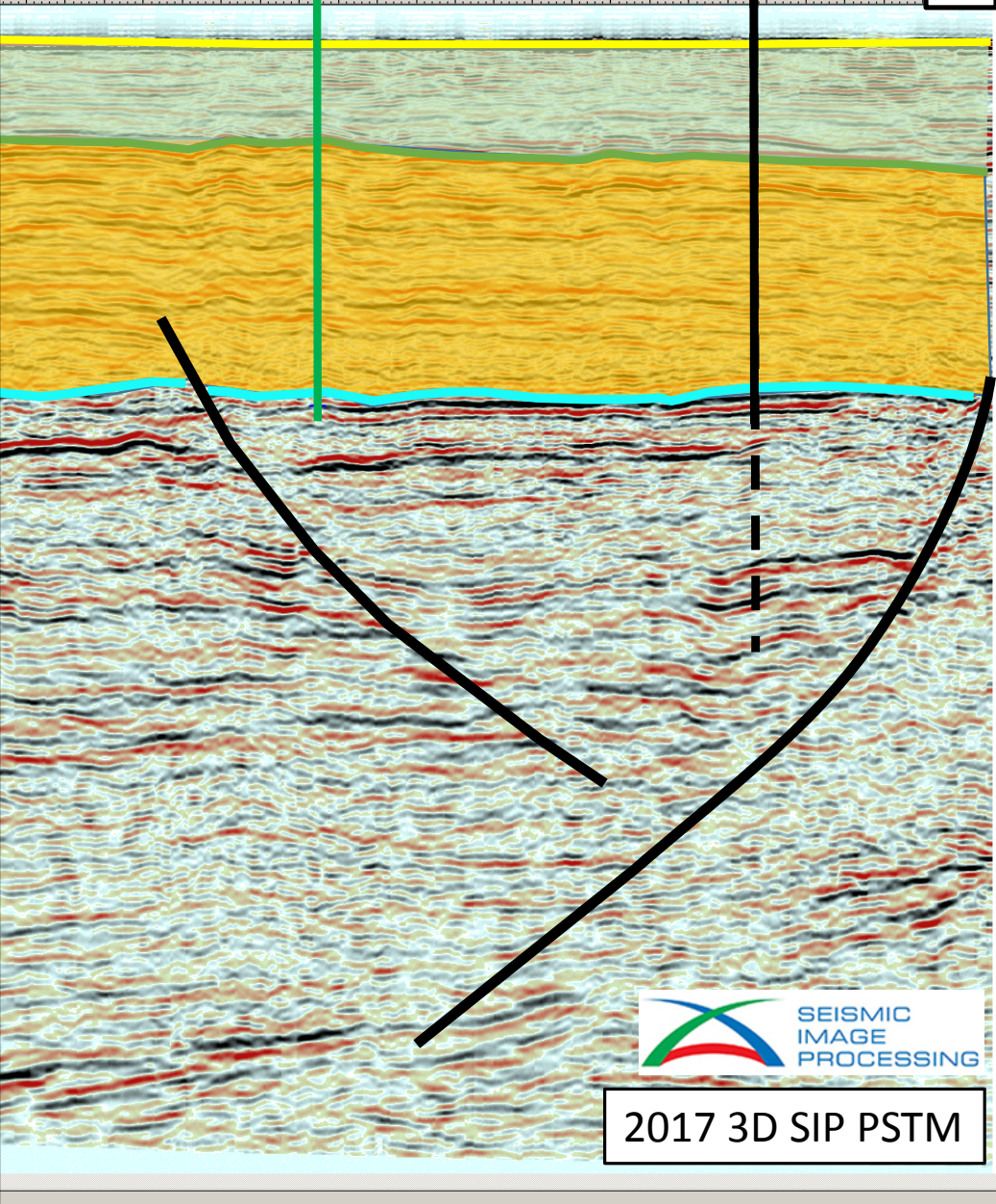
48/24-3 / 10z

48/24-K

E



48/22-1a



2017 3D SIP PSTM

Subsurface Considerations for Barryroe 48/24-K Appraisal Well

✓ Structure

3D Seismic PSTM & GRT
2017 Reprocessing



✓ Reservoir

5 Wells, Sidewall Core,
Sedimentological Studies,
Reservoir resolvable on 3D

✓ HC Distribution

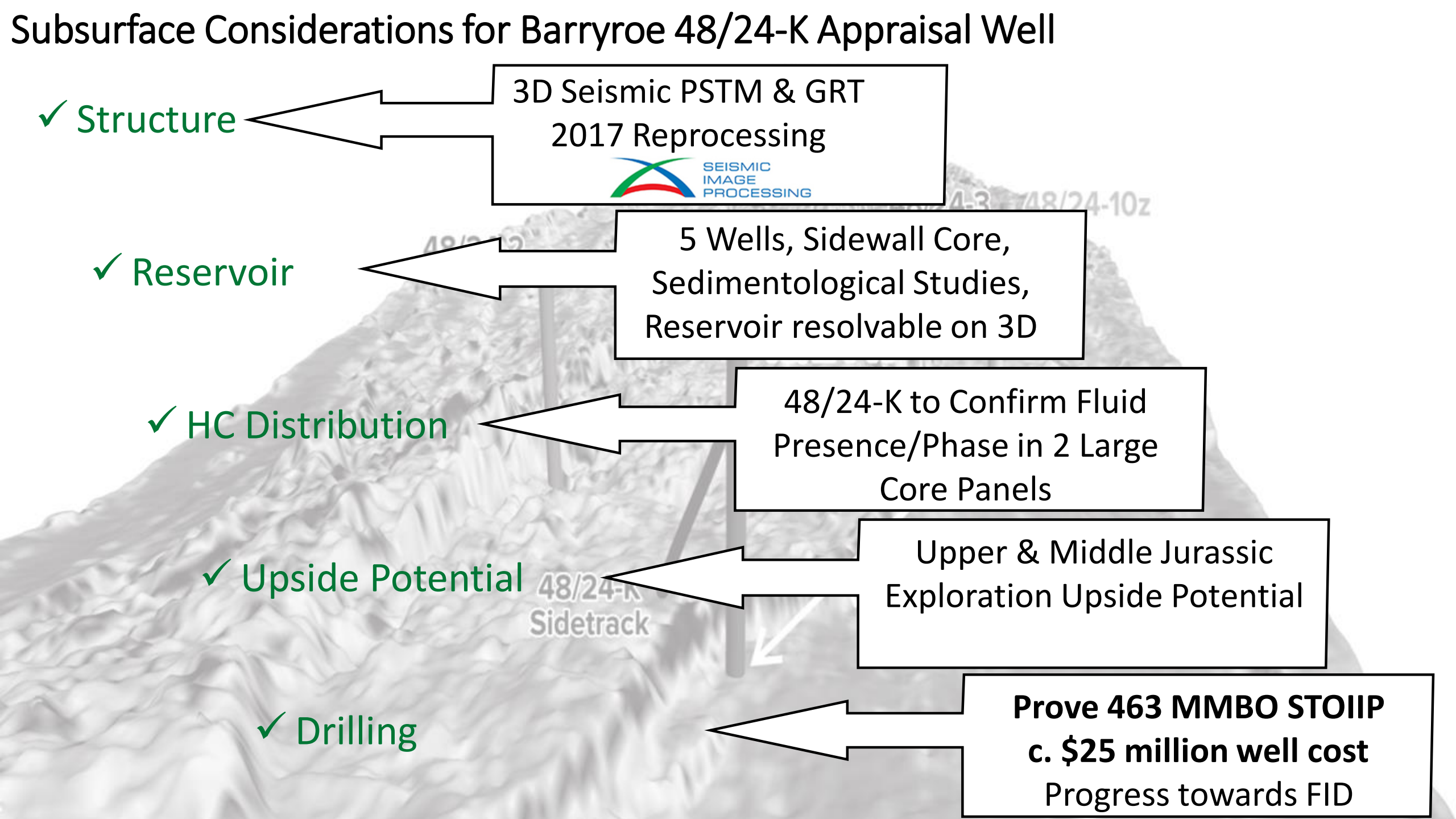
48/24-K to Confirm Fluid
Presence/Phase in 2 Large
Core Panels

✓ Upside Potential

Upper & Middle Jurassic
Exploration Upside Potential

✓ Drilling

Prove 463 MMBO STOIIP
c. \$25 million well cost
Progress towards FID





LEADERSHIP IN DRILLING OFFSHORE IRELAND