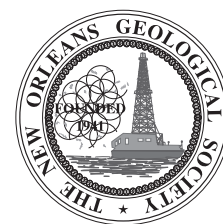


# NOGS LOG

WWW.NOGS.ORG



Official Publication of the New Orleans Geological Society, Inc.

August 2007

Volume 48, Number 2

## AUGUST AND SEPTEMBER ACTIVITIES

### NOGS Events

#### August 6 - NOGS Luncheon

Dr. Richard H. "Dick" Fillon, Senior Scientist with Earth Studies Associates, will present "Paleogene Deposystems and Evolution of the Gulf of Mexico Basin Petroleum System."

(See Page 7 for Abstract and Biography)

#### LE PAVILLON HOTEL

Check with concierge or  
front desk for location

Lunch served at 11:30am

#### ADMISSION:

with reservation ..... \$30.00

without reservation ..... \$35.00

Student Member with reservation ..... Free

#### August 16- 17 - Eleventh Annual Gulf of Mexico Deepwater Technical Symposium

Theme: New Challenges, New Solutions. New Orleans Hilton Riverside.

Register at <http://spe-delta.org>. The symposium is a joint effort between SPE, NOGS and AADE. See announcement on page 8, and complete brochure at <http://nogs.org/2007deepwater.pdf>

#### September 10 - NOGS Luncheon

Dr. Ernest A. Mancini, Distinguished Research Professor in Petroleum Geology & Stratigraphy, and Director for the Center for Sedimentary Basin Studies, University of Alabama, will present "Upper Jurassic Thrombolite Buildups and Associated Facies, Onshore Northeastern Gulf of Mexico Area."

#### September 21 - NOGS Fall Kick Off Party

At the Contemporary Arts Center, 900 Camp St., 6:30-9:30 P.M.

\$45 per person. Open to members and guests of NOGS, SGS, SIPES, PLANO, Desk and Derrick. See announcement on page 11. Contact the NOGS office for reservations.

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NOGS 2007 Golf Outing Recap and Photos ..... Pages 12-15

Memorial for Charles Jones ..... Page 17

Technomania Recap and Photos ..... Pages 18-19



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### **GOM New Release Data**

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Office Hours: 8:30am – 3:30pm on Monday-Wednesday-Friday

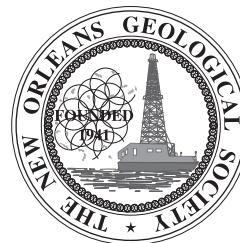
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Correspondence and all luncheon reservations should be sent to the above address.

Sent to press on July 18, 2007.



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see **clearly**

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## *from the President*

I must start this message by thanking Vice President Robert Rooney for filling in for me at the July luncheon. It is embarrassing to miss my first luncheon as President, but it is good to know that my back-up can easily step in when needed. (More on my need to be absent in later President's column.)

We had a great time at the Zephyrs game in June with the SGS - the rain (mostly) stayed away, the food was good, and the Zephyrs won. Bill Whiting is laying out great plans with the Auxiliary for the Kick-Off Party on September 21 at the Contemporary Arts Center. Be sure to mark your calendar for this one, and check the NOGS LOG or the website for details.

As I write this in early July, plans are being made for the symposium "Geologic Facts of Life for Flood Protection", sponsored by the NOGS, the Louisiana Geological Survey, and the Southeast Flood Protection Authority - West. Ed Picou and Mike Merritt have done a fantastic job pulling all of the pieces together for this, and we should all extend our thanks to them for initiating this push to get geology into the planning process. The symposium will be held at Holy Cross College in Algiers, beginning at 9:30 AM, and is open to the public.

And now a geologic thought:

I give talks in university geology departments several times a year, and usually close by noting that when I took introductory geology as a freshman in the late 1960's, the professor ended the last lecture of the semester by telling us that there was something called "plate tectonics". It was still just a theory, but it seemed to fit pretty well with the geologic evidence. When I tell this to students, they tend to have two reactions. First is amazement that anyone who was a student in the 1960s is still alive. Second is amazement that anyone could have taken an entire semester of introductory geology and not had plate tectonics as the core principle. My reason for telling them this story is to point out that the basis of modern science

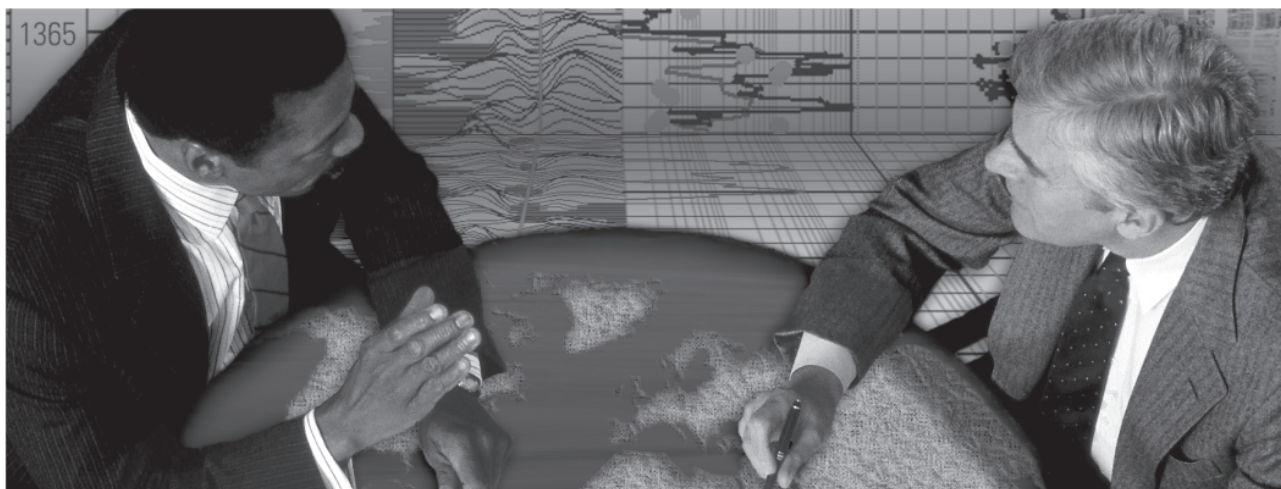
is that we must always be open to the revision of a theory when new data becomes available. I also mention to the students that two more times during my career I have had to adapt my thinking to new geological paradigms. One was the idea that impacts from asteroids or comets played a significant role in biological and geological processes, and that strict uniformitarianism had its limits. The other was sequence stratigraphy. When I began my career in petroleum geology, the common wisdom was that viable reservoir rocks were only deposited on the shelf - deepwater environments were the site of shales and the occasional thin (non-commercial) sand.

My message to the students is that three times in my career I have had to change some of the most fundamental concepts in how I believed the world worked; and in their careers as geologists there is a good chance they will have to "unlearn" some of what they are currently being taught. While this can seem a bit unsettling, it is actually very positive. It forces us to stay abreast of the science around us and keep our minds working. From a purely economic standpoint, new understandings of how the earth works form the basis of many new oil and gas prospects.

The real message I try to convey on campus is that a career in geology is a lifelong adventure. Companies come and go, the tools we use continually evolve, but at heart we are scientists applying our minds to address the needs of an ever-changing world. I can think of no better profession to be in.

*Art Johnson*

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## August 6 Luncheon Presentation

### Paleogene Deposystems and Evolution of the Gulf of Mexico Basin Petroleum System

presented by

**Richard H. Fillon**

Senior Scientist, Earth Studies Group

#### ABSTRACT

Synoptic sequence maps based on >200,000 chronostratigraphically correlated wells and published data clarify the history of Paleocene-Eocene deposystems in the Gulf of Mexico. The Gulf Basin at the end of the Mesozoic is revealed to be dominated by epeiric carbonates, continental margin banks, and steep continental slopes. Into this environment the Laramide uplift sheds large quantities of siliciclastic detritus, initiating the Paleocene-Eocene depositional cycle (PEDC) culminating in the accumulation of massive Wilcox shelf margin and basinal fan systems. Mapped accumulation patterns reveal that accommodation for Wilcox strata is created by a steep relict Cretaceous slope and mobile salt. The PEDC supports expanded shelf margin depocenters in southeastern Texas, thin slope aprons, and a robust Western Gulf Basin fan system fed from the Laramide

Uplift in western Canada, the U.S. and Mexico. Fan building is also active in the east-central Basin, suggesting sediment transport through southeastern Louisiana. Inclusions of Eocene sediments in salt bodies within the Neogene salt canopy support PEDC salt displacement. The PEDC ends with accelerated uplift of the Colorado Plateau and development of the Rio Grande Rift as a topographic barrier starving East Texas drainage systems and feeding the Missouri-Mississippi system. Reduced deposition across the western basin in the late Eocene and strong Oligocene regression in East Texas point to the decline and virtual cessation of continental margin subsidence. Increased early Oligocene deposition in South Louisiana records the initial eastward shift of the Gulf margin depocenter to its Neogene location.

#### BIOGRAPHY

**Dr. Richard H. "Dick" Fillon** is senior scientist with Earth Studies Group, an exploration and geoscience research company he founded in New Orleans in 1999. He has published over 100 technical papers and abstracts on marine and petroleum geology and on biostratigraphy. Recent publications range from: "Lower Miocene-Early Pliocene Deposystems in the Gulf of Mexico: Regional Sequence Relationships," which won the GCAGS best paper award in 2000, to his 2007 Petroleum Geoscience

paper on plate tectonics "Mesozoic Gulf of Mexico Basin Evolution from a Planetary Perspective and Petroleum System Implications" which argues for early basin opening in a back-arc setting. His 2004 poster "Deltaic Deposits and Linked Downslope Petroleum Systems" received the AAPG Ziad Beydoun Memorial Award for the best international poster. Dick's work in developing innovative

--- continued on page 11 ---

**THE LUNCHEON RESERVATION DEADLINE IS AUGUST 2, SO CALL THE NOGS OFFICE - TODAY!**

#### "And Looking Ahead..."

The next NOGS Luncheon will be September 10. Dr. Ernest A. Mancini, Distinguished Research Professor in Petroleum Geology & Stratigraphy, and Director for the Center for Sedimentary Basin Studies, University of Alabama, will present "Upper Jurassic Thrombolite Buildups and Associated Facies, Onshore Northeastern Gulf of Mexico Area." Contact the NOGS office at 561-8980 or use the e-link on the NOGS website ([www.nogs.org](http://www.nogs.org)) to make your reservation.



Vice-President Robert Rooney (left) greets July luncheon speaker Ivor Van Heerden at Le Pavillon.

# 11TH ANNUAL GULF OF MEXICO

## DEEPWATER

### TECHNICAL SYMPOSIUM

#### GARDEN BANKS

## "New Challenges, New Solutions"

**August 16 & 17, 2007**

**Hilton Riverside**

**Register on line at <http://www.spe-delta.org>  
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Non-members \$250**

**Geoscience session (9:00 am Thursday, 8/16)**

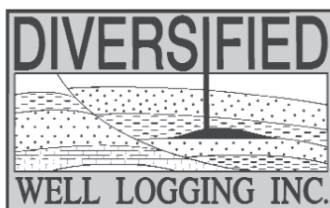
- Future Exploration Plays of the Gulf of Mexico Province
- Source Rock and Reservoir Controls on Deepwater Prospectivity in the Gulf of Mexico Paleogene Play
- Appraisal Update and Review, Jack and St. Malo Projects
- Integrating Multi-Disciplinary Reservoir Description to Characterize Connectivity in a Complex Minibasin Fill: Holstein Field





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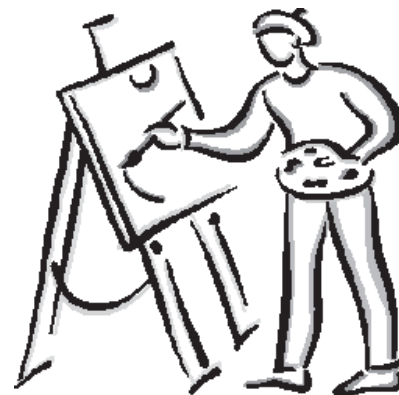


# FALL KICK OFF PARTY

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## **August Luncheon Guest Speaker's Biography**, continued from page 7

biostratigraphic approaches to exploration and reservoir description will be summarized in a new SEPM Special Publication scheduled for release later this year. His interest in the role of methane hydrates in continental margin stability and reservoir charging has led to a steady flow of AAPG and GSA presentations and to participation in a number of LSU-MMS sponsored submersible dives to study hydrocarbon seep and hydrate sites on the Louisiana Slope. Always active in bringing advanced geoscience concepts to the petroleum exploration community, he has chaired and served on program advisory committees for several GCSSEPM Perkins Research Conferences, including the upcoming 2007 conference on Paleogene petroleum systems of the Gulf and Caribbean. Since 2004, Dick's client services have focused on a growing 200,000+ well integrated chronostratigraphic event framework that he has compiled for the Gulf of Mexico Basin. Derivative basin-wide Jurassic to Recent accumulation rate and depth maps for over 60 depositional sequences support basin research and key exploration programs.



## GOLF TOURNAMENT BACK IN FULL SWING

After a successful but scaled down version of the 2006 NOGS Golf Tournament (because of Katrina), the NOGS 2007 Golf Tournament was back in full swing and enjoyed by 116 golfers on Monday, May 3rd. Once again, Money Hill Golf and Country Club was the host of this tournament for the ninth consecutive year and did an incredible job as usual. The aim of this tournament is to provide a nice golf course at which attendees could socialize and have a good time. We think this was accomplished.

To accomplish our goal, we needed our members to volunteer to help the tournament run smoothly and also the advertisers to sponsor the holes and donate cash and prizes so we could provide numerous door prizes. Oil field personnel like to get things free! Once again the weather was incredible.

For at least the last thirty years, Diversified Well Logging has provided food during the tournament. This year golfers enjoyed sausage po-boys before teeing off and a great steak meal after the tournament. Even though they do a great job every year, somehow it seems to get better every year. Thanks to the Klibert family for sticking with NOGS all these years. Besides providing the food, Diversified also provided liquid refreshments. We would like to thank Leslie Broussard for making those incredible margaritas. Thank you also to a couple of the wives of Diversified employees who made refreshing Mohitos on the course. They were the best I've ever tasted. Janet Verret of Omni Labs also gets great kudos for making some outstanding margaritas on Hole #16.

One of the hardest volunteer jobs involved in the tournament is providing and setting up all of the ice chests(6) on the course with water, soft drinks and beer. For the last nine years this has been provided by Halliburton through the hard work of Pat Rogers and Ernest Bergeron. Thanks very much.

Also we would like to thank Annette Hudson for her great patience and determination to make this a successful tournament. She handles all of the registration and paperwork.

Below is the list of sponsors who helped make this a successful tournament:

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Below is a list of the volunteers (with apologies to anyone I may have left off):

Al Baker	Duncan Goldthwaite
Art Christensen (Photos)	Art Johnson
Mike Fein	Jack Langford
Tom Hudson	Bill Whiting

NOGS is progressively getting older, and we have a lot of those members who would like to play in the golf tournament. So, next year we may have a senior division or let the older members move up a good distance for their drive.

I would like to thank my co-chairmen of the tournament, Art Johnson and Jeff Jandegian, for a job well done.

Al Porter, Co-Chairman















# Blast From NOGS Past

We're skewing old this month:

**35 Years Ago (August 1972):** NOGS membership reached 1002 and still growing according to President Wayne H. Grimes. Also, the 1 1/2 hour film "The Restless Earth" was announced as upcoming programming on Channel 12 WYES. "This film, made in Great Britain by the BBC, has received wide acclaim among geologists as an excellent presentation of Continental Drift."

**45 Years Ago (August 1962):** "Maskers Needed for GCAGS Mardi Gras Ball" read an announcement for the first Mardi Gras ball of the Krewe of Petros to be held on the evening of November 1 at the Auditorium. The Entertainment Committee needed 150 costumed krewe and 40 tie-and-tailed committeemen for this restaging of a spectacular ball. Quoting the announcement: "Those of you who have longed for the opportunity to pinch an alluring bottom while protected by the anonymity of a mask, clean your nails, boys, here's your chance!"

**50 years Ago (August 1957):** In the Newsletter that was the predecessor the NOGS Log, Treasurer R.M. Jemison, Jr. reported a Bank Balance of \$3,166.46 with \$0.53 Petty Cash on hand for a NOGS total of \$3,166.99.

- Tim Piwovar



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## INFO TIDBITS

- ✎ **NASA Earth Observatory website:** This website is a free online publication that allows the public to view and download Earth images, scientific information, and other remotely sensed data (dating to 1978) from NASA. Features include a reference section with glossary, news, the ability to track Earth observing satellites, "ask a scientist", image of the day, and NASA experiments. <http://earthobservatory.nasa.gov/>  
Users can subscribe to receive via email a weekly newsletter updating the latest Earth science news and NASA activities. The subscription also includes updates for the image of the day, a highlight of this free service. Another interesting feature is the "On the Shoulders of Giants" <http://earthobservatory.nasa.gov/Library/Giants/> section which has short biographical sketches of revolutionary geoscientists such as Milutin Milankovitch, Nicolaus Steno, and Alfred Wegener.
- ✎ **2007 Louisiana Legislature Advances Coastal Protection and Restoration Projects:** Louisiana Department of Natural Resources Secretary Scott Angelle announced the success of four major bills aimed at reinforcing the state's infrastructure and restoring coastal wetlands.
  - \$147.3 million budgeted for coastal restoration projects
  - Unanimous approval of the Comprehensive Master Plan for a Sustainable Coast
  - Approval of the LDNR budget for Fiscal Years 2007 and 2008
  - Creation of the Louisiana Coastal Protection and Restoration Financing Corporation for the leveraging of future income through the federal 2005 Energy Act.From LDNR website: <http://dnr.louisiana.gov/>
- ✎ **American Geological Institute's television series *Faces of Earth*** is a four-hour television series about the ever-changing planet we live on as examined through the eyes of geoscientists. *Faces of Earth* will air as four 1-hour episodes on the Science Channel. Check <http://www.facesofearth.tv/> for show times and other information.

- Mike Miner



## **NOGS MEMORIAL**

### **CHARLES L. JONES**

**1931-2007**

The New Orleans geological community lost another outstanding member on May 19, 2007 when Charlie Jones died suddenly. He was 75. He will be missed by all who knew him.

Charlie was born in Lake Providence, Louisiana on July 30, 1931. He grew up in Baton Rouge and graduated from Baton Rouge High School. After attending Louisiana State University for two years, Charlie enlisted in the Air Force. He returned to LSU to complete his undergraduate studies, receiving his Bachelors Degree in Geology, followed by his Masters in 1961. To show his appreciation of the opportunities his LSU education had provided him, Charlie established the Charles L. Jones Endowed Professorship in Geology and Geophysics at LSU.

Charlie began work with Humble Oil in 1962, working in various assignments in New Orleans, Houston and Denver. After taking early retirement from Exxon in 1986, he worked as a consultant for CNG Producing Company for a short period of time. In 1987, he joined ELF Exploration's management team, serving in various positions until his retirement in 1996. Charlie began working for Taylor Energy Company LLC in 1996 and was Vice President of Exploration at the time of his death.

His professional affiliations included the AAPG, SEG, NOGS, SGS, HGS and GSA. He was also a certified petroleum geologist.

In his personal life, Charlie had many loves, the most of which was his family. He leaves behind his wife Jean, his son Randy, Randy's wife and three grandchildren. He also leaves his stepchildren, Lauren and Warren and their families.

Charlie loved his pets, a good cigar, to tell stories, go sailing, drive his MG-B, and play golf. He tried not to miss any of the NOGS, SGS and PLANO golf tournaments.

Charlie was the best boss and more importantly the best friend one could have.

Michael B. Anderson

## Technomania - A Success!

On June 4, NOGS held its first mini-convention, “Technomania” in place of its normal luncheon meeting. The meeting featured vendors in the fields of cores, information services, paleontology, mud logging, wire line logging, seismic data, seismic interpretation, and even a quality offshore prospect. Vendors who participated were either NOGS sponsors or full-page advertisers.

In spite of an ill-timed cloudburst, NOGS had over 100 attendees for the luncheon. The size of the group forced NOGS to use a second room, which was not wired to the podium in the main room. This made for duplicate presentations by members with announcements, but taught us about planning for next year.



In following up with the vendors, comments on our initial attempt at this were very positive, and criticisms and suggestions for another “Technomania” were constructive. Most thought we needed a larger venue, in order to have everyone in one room. They wanted more organization and better promotion.

If the Board decides to do “Technomania II”, the comments we received would require a larger venue, and the necessity to solicit vendors from a larger sub-set of advertisers. Unfortunately, NOGS is already using the largest room available at Le Pavillion, and the logistics of a larger venue could be problematical, and might be financially prohibitive.

Thanks to all sellers and buyers who made this event a success!









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--- continued from page 3 ---

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scott_wainwright@hotmail.com

### AAPG DELEGATES

#### Term Ends

2007	Thomas C. Bergeon
2007(a)	J. Stephen Tissue
2008	Irion Bordelon, Jr.
2008	Carol Rooney
2008(a)	James Cearley III
2008(a)	Arthur T. Cerniglia
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david.cooke@mms.gov

# Past-President's Luncheon

On May 22, 2007, the annual NOGS Past-President's Luncheon was held. Invitees also included Honorary Lifetime Members and the 2006-07 Board of Directors.



Back Row (L to R): George Severson (President 1972-73), Gene Brumbaugh (1990-00), Irion Bordelon (1998-99), Paul Jurik (1993-94), Scott Wainwright (2005-06), Mike Fein (2007 President), Will Conatser (1997-98), Brenda Reilly (2004-05), Art Johnson (2007 President-Elect), Roy Walther (Honorary Lifetime Member), Tom Bergeon (2002-03), Bill Whiting (2007 Director), Ed Picou (1992-93), Jack Bryant (Honorary Lifetime Member), Duncan Goldthwaite (1982-83). Front Row (L to R): Carlo Christina (President 1988-89), Dick Boebel (Honorary Lifetime Member), Jim Seglund (1980-81), Bill Hintze (1965-66), Don Andrews (1963-64), Dick Edmund (1986-87), George Rhoads (2001-02).

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## AAPG Election Results

On May, 17 2007, President Lee Billingsley announced the results of the AAPG election of officers. The final results include 6,115 returned ballots from 16,244 eligible members with an election participate rate of 37.6%.

**Dr. Scott W. Tinker, President-Elect**

Bureau of Economic Geology  
(Term: President-Elect, 2007-08, President, 2008-09)  
Phone: (512) 471-0209, E-mail: [scott.tinker@beg.utexas.edu](mailto:scott.tinker@beg.utexas.edu)

**Dr. John M. Armentrout, Sections Vice President**

*Cascade Stratigraphic Inc.*  
(Term: 2007-08) – One Year Term  
Phone: (503) 658-8797, E-mail: [jarmenrock@msn.com](mailto:jarmenrock@msn.com)

**Mr. John R. Hogg, Regions Vice President**

*MGM Energy*  
(Term: 2007-09) – Two Year Term  
Phone: (403) 290-6293  
E-mail: [john.hogg@paramountres.com](mailto:john.hogg@paramountres.com)

**Mr. Edward A. (Ted) Beaumont, Secretary**

*Independent Consultant*  
(Term: 2007-09) – Two Year Term  
Phone: (918) 584-6664  
E-mail: [tedbeaumont@gmail.com](mailto:tedbeaumont@gmail.com)

**Ms. Gretchen M. Gillis, Editor**

*Schlumberger*  
(Term: 2007-2010) – Three Year Term  
Phone: (281) 285-4947  
E-mail: [ggillis@sugar-land.oilfield.slb.com](mailto:ggillis@sugar-land.oilfield.slb.com)

The officers will take office on July 1, 2007, joining **Mr. Willard R. Green, President**, (432) 685-0103, E-mail: [wgreen@midland.edu](mailto:wgreen@midland.edu); **Ms. Randi S. Martinsen, Treasurer**, (307) 766-4858, E-mail: [randmart@uwyo.edu](mailto:randmart@uwyo.edu); and **Mr. Martin D. Hewitt, Chair of the House of Delegates**, (403) 699-6092, E-mail: [marty\\_hewitt@nexeninc.com](mailto:marty_hewitt@nexeninc.com).

Note: NOGS stongly encourages all of it's members to also join AAPG.



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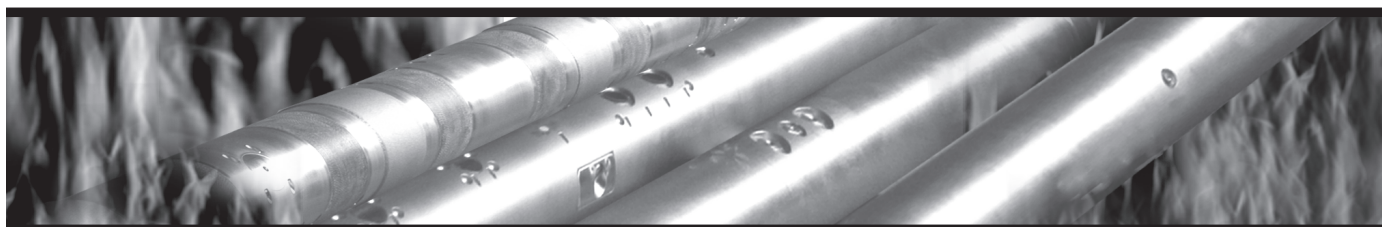
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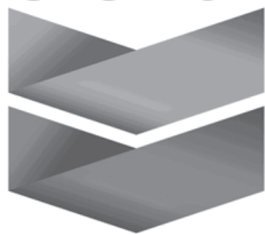
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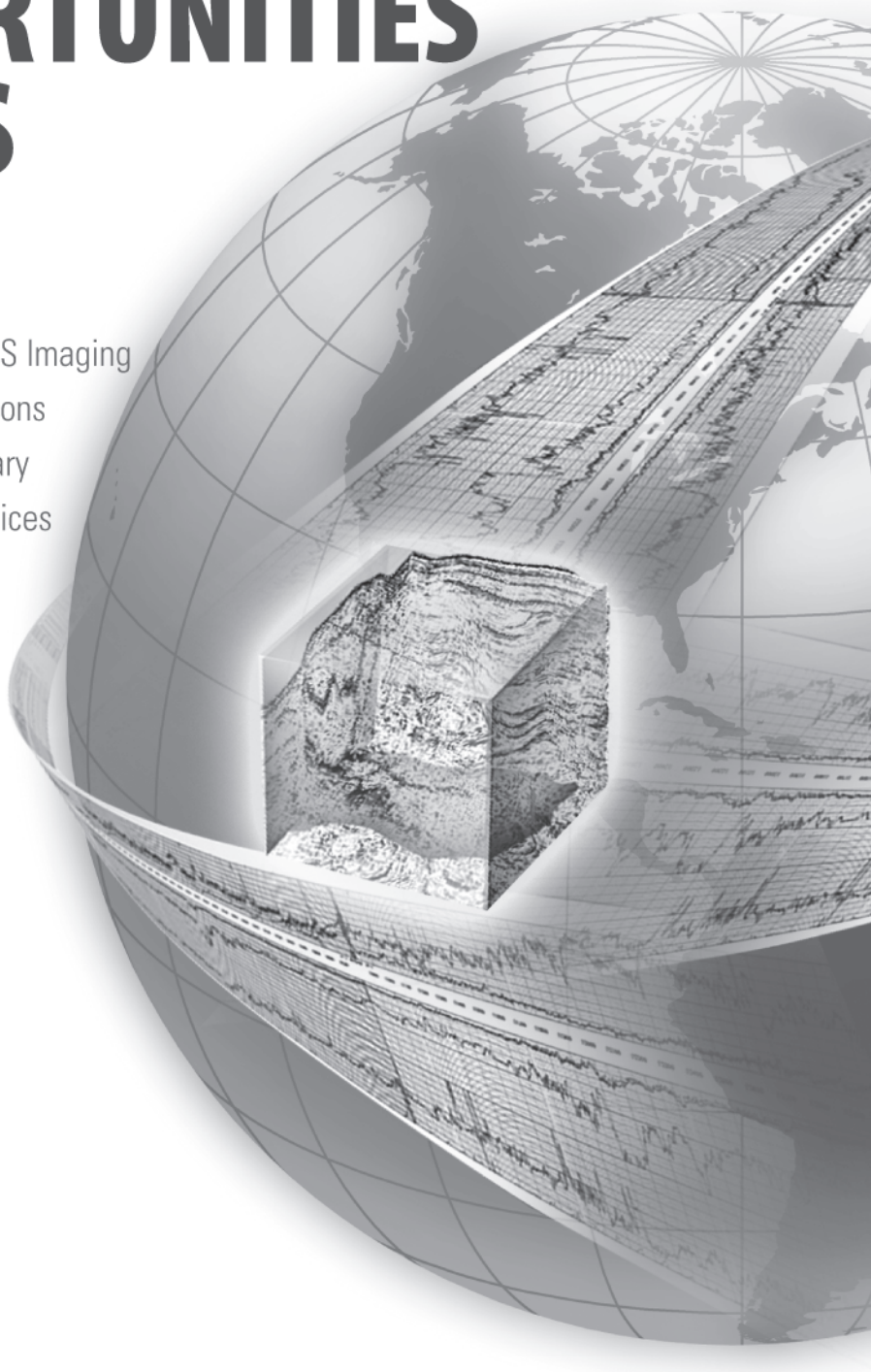
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## South Louisiana and Offshore Exploration and Production Activity

- **Castex Energy, Inc.**, a privately held, Houston-based company specializing in South Louisiana exploration and production, has completed two potentially significant discoveries in Terrebonne Parish. The #1 Oaks Estate, located 2.5 miles NW of Lake Gero Field, was drilled to 15,789' MD and logged 454' of net pay in 12 sands. It was completed in the Dulac Sand through perforations at 14,796-810', which on test flowed 7,082 MCF/D and 4.8 BC/D with a FTP of 4,547 psi. This discovery was confirmed by the #2 Oaks Estate, located about 1,000' to the SW. The #2 was drilled to 14,451' MD and logged comparable pay. Completion was in the Exposito A Sand through perforations at 12,776-96'; well test FARO 10,308 MCF/D (dry gas) with a FTP of 4,060 psi. Both wells are located in Sec. 68-19S-17E, with BHLs in Sec. 85. Castex plans to produce these wells at a rate of 40 MMCF/D.

About seven miles to the east on the west flank of the Lirette structure, Castex drilled the #1 Ragen to 15,905' MD. 96 feet of pay were logged in two sands. Completion was in the Robulus 5-3 Sand through perforations at 15,830-45'; well test ARO 4,141 MCF/D and 19 BC/D with a FTP of 10,294 psi. This well is located in Sec. 8-19S-19E with a BHL in Sec. 47-19S-18E.

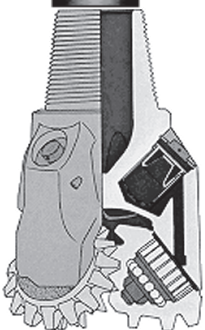
- **Mariner Energy** announced on May 31 the completion of the first of two planned wells at its Magellan prospect located in EB 424. The EB 424 #1 well was drilled to 12,232' MD, 11,302' TVD. The well encountered ~42' of net TVD gas pay as well as two non-commercial zones with thin gas pays. The results appear to establish the presence of hydrocarbons on the prospect. However, Mariner has lowered its estimate of unrisks reserve potential for the project to 50 to 100 BCF.

Consistent with original plans for the project, Mariner and its partner have commenced drilling a second exploratory well to determine the commercial viability of the project and expect to have results during the early third quarter of 2007. One partner that participated in the first well has opted out of participation in the second. Therefore, Mariner increased its working interest in the project to 85% and will earn record title upon reaching objective depth in the second well.

- **BP Exploration & Production** announced on June 6 a discovery on MC 562, the Isabela Prospect. The well was drilled to ~19,100' TD in 6,500' of water. The well was spudded on February 28, 2007. It reportedly encountered two high-quality reservoirs and has been temporarily suspended pending development operations. The well will most likely be a subsea tieback to BP's NaKika facility. It is ~5 miles WNW of Anstey (MC 608), one part of the NaKika Project. On-line since late 2003, the one well East Anstey Field has produced 93 BCF, 16,044 BC, and 703 BW through February 2006. Noble Energy has a 33.33% WI. BP is the operator with a 66.67% WI. The block was originally acquired by Unocal at Sale 169 in 1998 for a bonus of \$711,076.

"Isabela is an excellent addition to our portfolio of discoveries in the Gulf of Mexico," said Dave Rainey, BP's Vice President of Gulf of Mexico Exploration. "It will likely be tied back to our NaKika production platform, helping to maximize the value of that infrastructure."

Chuck Davidson, Noble Energy's Chairman, President and CEO, said, "Isabela is the newest addition to Noble Energy's growing and successful deepwater program, which





currently represents about 15% of our production. Isabela is an important discovery for us, which could add production as early as late 2009. In addition, when combining the Isabela development with upcoming development projects at Lorien, Ticonderoga, Swordfish and Raton/Redrock, Noble Energy's deepwater program is well positioned to contribute strong production for several years to come."

- On June 13, **Chevron Corp.** announced that its Tahiti field in the deepwater Gulf of Mexico is on track to start producing oil in mid-2008. Water depths in the field are >4,200'. It covers portions of four blocks (GC 596, 597, 640, & 641). Well depths range is 23,000-28,000' with pressures reaching 20,000 psi. Tahiti is one of the GoM's largest deepwater discoveries; believed to hold potentially recoverable reserves of 400-500 MMBOE.

Tahiti is being developed using two subsea drill centers, "PN" in GC 596 and "PS" in GC 640. Production will then move to a floating production facility supported by a truss spar located near the center of GC 641. The Tahiti facility will have the capacity to produce 125,000 BOPD and 70 MMCF/D, and treat 120,000 BW/D. Topsides facility will include 9,800-st production module, 6,400-st utility module and a 2,950-st module support frame. They will be supported by the deepwater Spar hull, measuring 555' long, with a diameter of 128', and a steel weight of 26,900-st. Initial production was to have been through six Phase One wells (three from each drill center). Remaining Phase Two wells should be brought online by January 2010. Production tests at Tahiti conducted during 2004 indicated that the well tested at that time, GC 640-1 could be as much as 30,000 BOPD. The well's peak rate during the production test reached 15,000 BOPD, a level that had been set as a pre-test maximum, indicating that the well's capability exceeds the pre-test expectation of 25,000 BOPD.

The Tahiti discovery was announced April 1, 2002, with net pay of more than 400'. Subsequent appraisal drilling resulted in one of the most significant net pay accumulations in the history of the GoM, with one well encountering more than 1,000' of net pay in high-quality sandstone.

"Chevron plans to move the two drilling rigs working on the project within a month and will likely have the production facility at Tahiti in place by September," spokesman Mickey Driver said. Chevron will spend about \$3.5 billion to put the Tahiti field into production in two phases.

Driver also said the company plans to drill another appraisal well at its closely-watched Jack prospect, also in the deepwater GoM, late this year or early in 2008. Chevron operates the Jack field and has a 50% WI with Devon Energy and Statoil each holding 25% WI. A Devon spokesman recently said that the companies plan to drill the new well at the Jack site toward the end of 2007 using the Ocean Endeavor, a Victory-class semisubmersible that Devon has under long-term contract.

- **Deutsche Bank** trading analyst Jennifer Gordon said that a trend is emerging in the Gulf of Mexico, with companies unable to drill due to the lack of rig availability. "Recent data shows during the past 12 months only an estimated 400 MMBOE has been discovered in the deepwater - the majority of that attributed to Jack," she said in a note. "This compares to 1.7 BBOE in the preceding 12 months (June 05-May 06). The market is not paying attention here and should be - U.S. oil production is spiraling down." This trend was initially noted in an IHS Energy presentation in a presentation in April 2007.
- **McMoRan Exploration Co.** announced on June 21 that it has agreed to purchase the GoM shelf oil and gas properties of Newfield Exploration Co. along with exploration rights for cash consideration of \$1.1 billion. The acquisition provides McMoRan a diversified portfolio of oil and gas properties with significant production and cash flow generating capacity and an expanded exploration acreage position to pursue both shallow and deep gas opportunities on the GoM shelf. The properties include 125 fields on 146 offshore blocks currently producing approximately 270 MMCF/D. Proved reserves as of July 1 are estimated to be 327 BCF with ~70% of the proved reserves being natural gas. ~90% of the reserve estimates for Newfield's properties were based on proved reserves

--- continued on next page ---

estimated by Ryder Scott Company, L.P. Offshore leases included in the purchase agreement total approximately 1.3 million gross acres.

McMoRan is also acquiring a 50% WI in Newfield's nonproducing exploration leases on the shelf and certain of Newfield's interests in leases associated with its Treasure Island ultra-deep prospect inventory. Upon closing, McMoRan will assume operatorship of the Treasure Island leasehold, subject to customary approvals.

McMoRan expects to retain Newfield's technical, operating personnel, and contractors associated with the acquired properties. The exploration teams of McMoRan and Newfield will jointly pursue exploration activities.

According to the Co-Chairmen of McMoRan, "This acquisition is a strategic fit for McMoRan. It is financially compelling, provides significant current production and cash flows, and offers substantial exploration and exploitation upside in an area that our team knows well. Newfield has built an attractive Gulf of Mexico portfolio. We look

forward to combining the strengths of our teams in future exploration and development efforts. We will strive to maximize the values from our expanded resource base while continuing to pursue aggressively the potential from our deep gas exploration program."

The transaction is effective July 1, 2007, and is expected to close in the third quarter of 2007. McMoRan has received \$1.6 billion in financing commitments from JPMorgan and Merrill Lynch & Co., which will be used to fund the transaction, repay McMoRan's existing \$100 million term loan and provide working capital. The financing will include an \$800 million secured revolving bank credit facility and an \$800 million interim bridge loan facility. McMoRan expects to issue long-term notes and equity and equity-linked securities to replace the bridge loan facility. McMoRan also expects to hedge a substantial portion of its production over the next two to three years. Merrill Lynch & Co. and JPMorgan acted as financial advisors to McMoRan in the acquisition.

- **Bayou Bend Petroleum Ltd.**, a February 2007 startup with a capitalization of \$200 MM, announced on June 25 that it had spudded the Boot Spur-1 the previous day. This is the second well on their Marsh Island project located in the offshore LA GoM. The well will test the Boot Spur prospect, a large structural trap approximately 1.5 miles southeast from the Company's producing Greylock field. The Boot Spur prospect is a 15,700' geopressured Cib Op test that will offset the recent Dutch discovery by Contango Oil and Gas Company. The well is expected to reach target depth in approximately 70 days. If successful, the well will be immediately completed and tied-in to the Company's El-7 production facility. The Company has a 35.5809% interest in the well. The Marsh Island project comprises a portfolio of gas/condensate assets onshore/offshore Marsh Island in the GoM, including a 40 MMCF/D production facility tied into the existing regional pipeline infrastructure.

- Paul Post & Roy Walter



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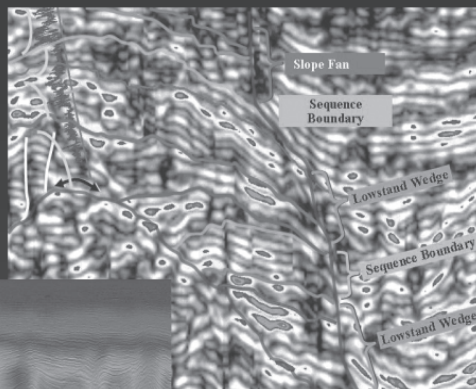
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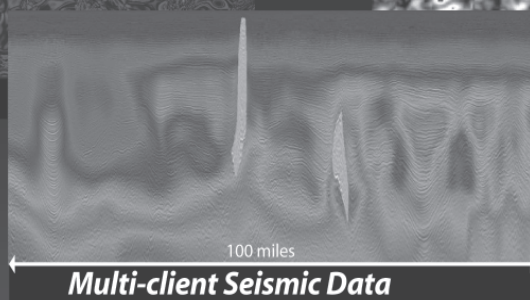
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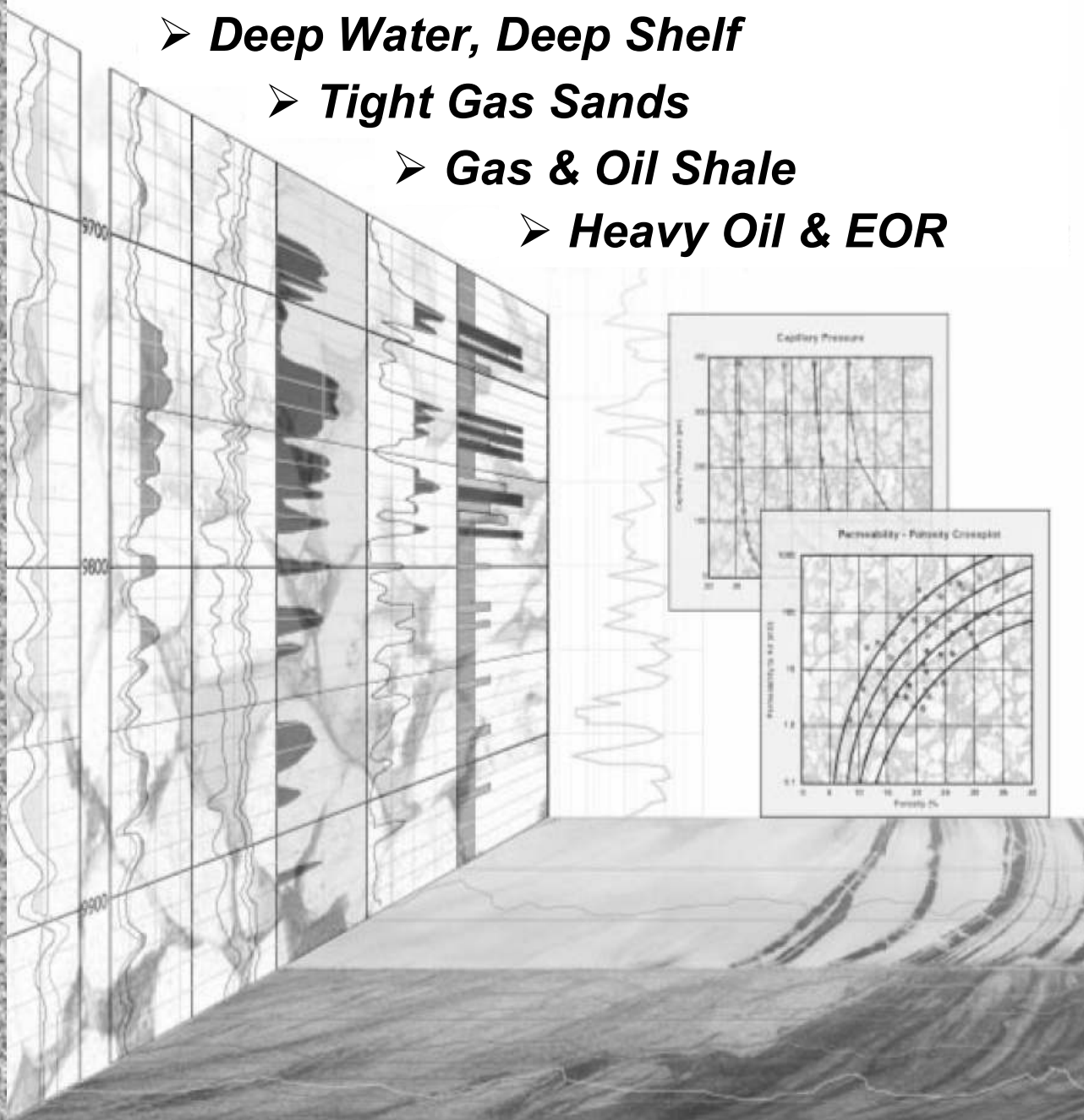
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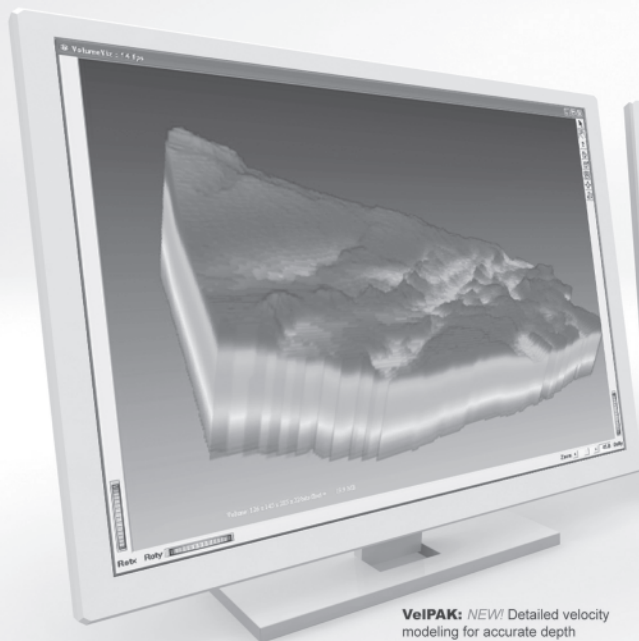
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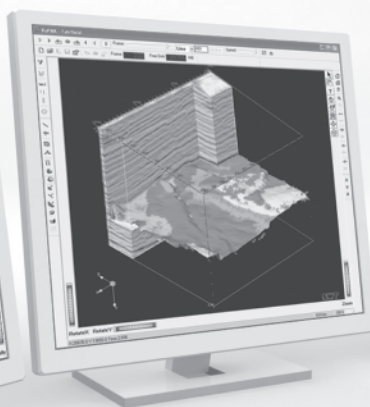
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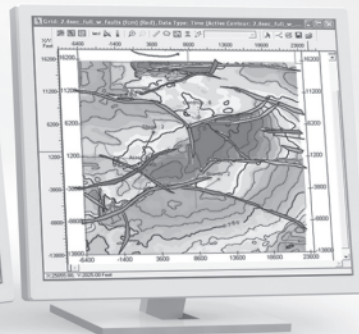
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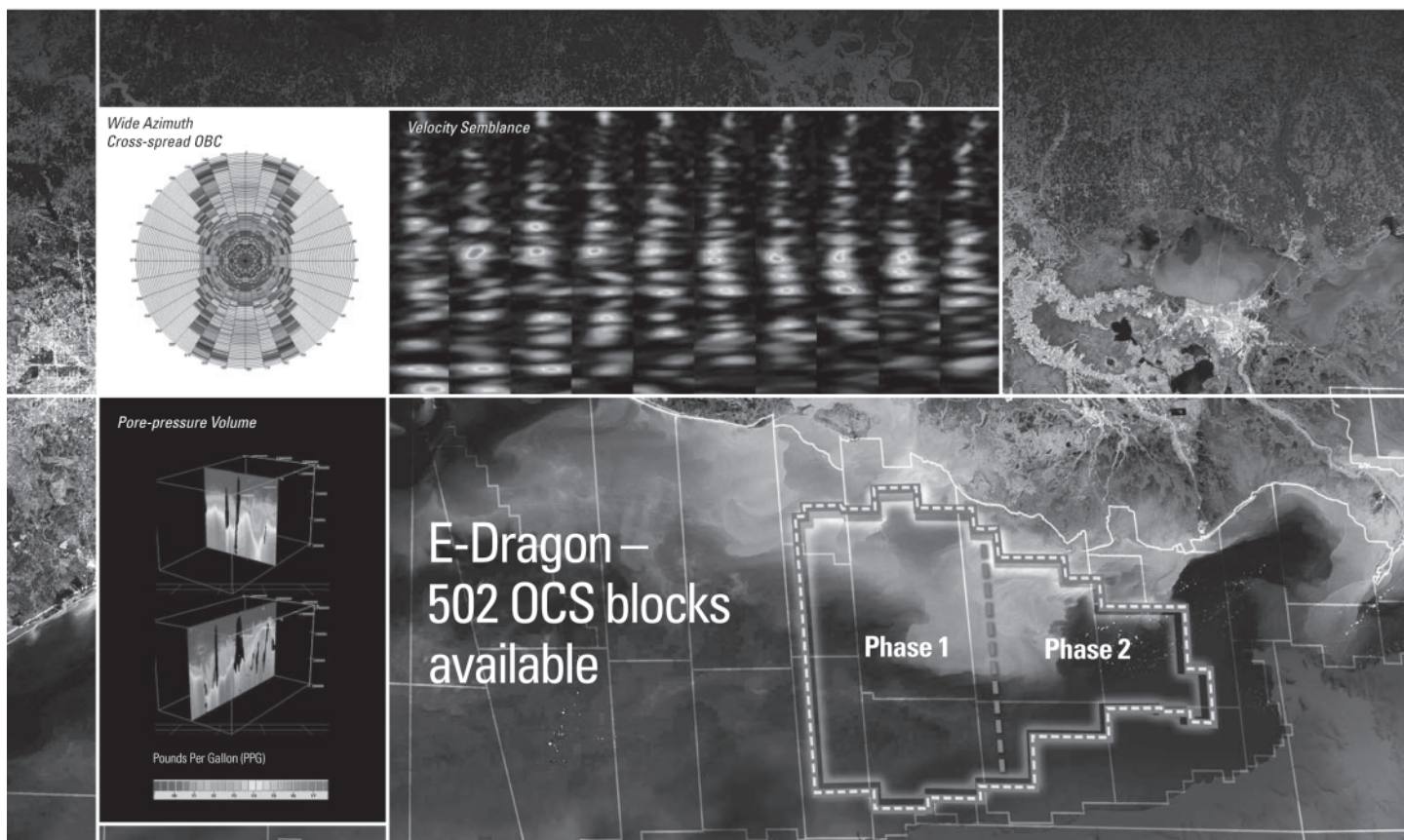
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## NOGS Website Contest

July's website trivia question was, "Name the Authors of the seminal paper in 1980 on the mass extinctions of the dinosaurs." Alvarez, Luis W. Alvarez, Walter.

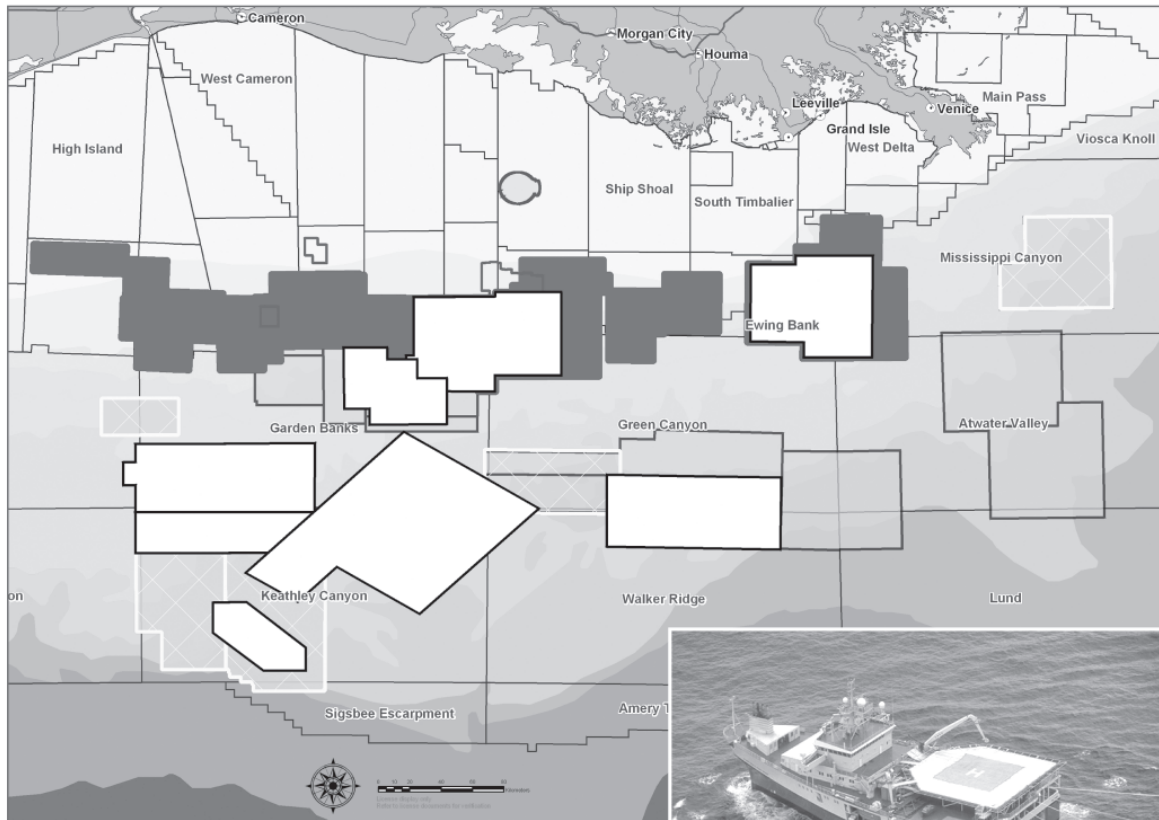
Asaro, Frank. Michel, Helen V. 1980. *Extraterrestrial cause for the Cretaceous-Tertiary extinction*. Science 208: 1095-1107. For a long time, people simply knew that dinosaurs went extinct, but despite the presentation of many wild over the years, few satisfactory answers to the mystery behind the extinction of dinosaurs were offered until 1980. At UC Berkeley, Nobel Prize (1968) winning physicist Luis Alvarez helped his son, the geologist Walter Alvarez, publicize Walter's discovery of a worldwide layer of clay that has a high iridium content and occupies rock strata at the geochronological boundary between the Mesozoic and Cenozoic eras. They postulated that the iridium had been deposited following the impact of an asteroid or comet and that the catastrophic climatic effects of this massive impact caused the extinction of the dinosaurs. Though initially stunning and controversial, this widely publicized theory gradually gained support as the most plausible explanation of the K-T mass extinction.



To become next month's winner, remember to look for the hidden NOGS question on our website, [www.nogs.org](http://www.nogs.org), and correctly answer the question. Happy surfing, and good luck finding and answering this month's question!

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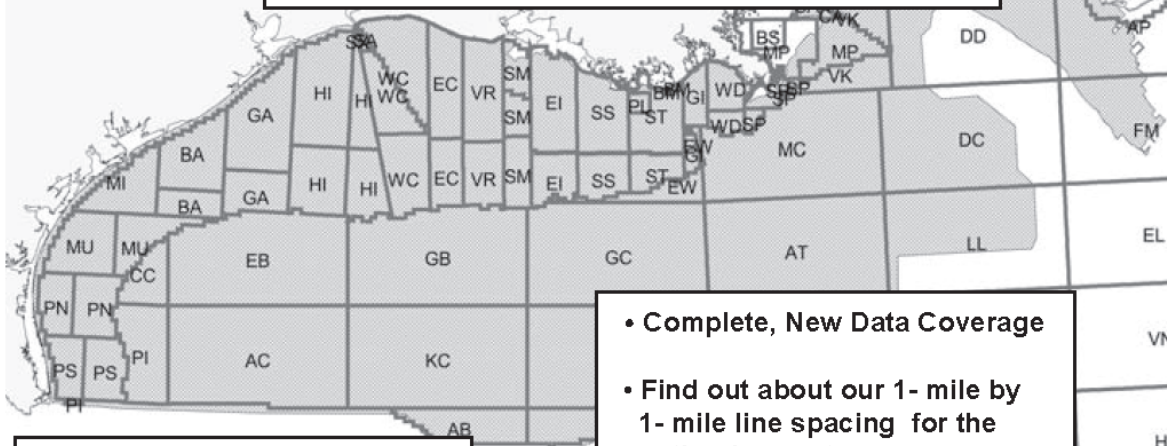
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