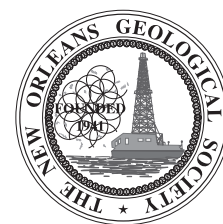


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Official Publication of the New Orleans Geological Society, Inc.

November 2007

Volume 48, Number 5

Upcoming Events and Activities

November 3 - NOGS/SGS Work Day at City Park

See President's Letter on page 5 for details.

November 8 - NOGS/SGS Joint Society Meeting

This meeting will replace the November NOGS luncheon, and will be held on **Thursday**, November 8th, **11:00 am** at Le Pavillon. Jerry Kapoor, of WesternGeco, will present "Subsalt Imaging - RAZ/WAZ Experience." Admission cost is: \$30 for Members, \$35 for Non-Members, \$10 for Student Members, \$12 for Student Non-Members.

Contact the NOGS Office to make your reservation.

(See Page 7 for Abstract and Biography)

November 13 - API-Delta Chapter Joint Society Luncheon

Royal Sonesta Hotel, 11:00 AM, \$30 per person. Guest speaker for this luncheon is New Orleans journalist and political commentator Clancy DuBos.

December 3 - NOGS Luncheon

Stephen H. Brachman of Petro-Hunt, recipient of the 2007 George C. Matson Award for the best oral presentation at the AAPG Annual Convention, will present "Integration of 3-D Seismic With Geologic Knowledge Can Detect Non-Amplitude Combination Traps and Discover New Pay Zones in a 600 BCF Mature Play, Northern Lafourche Parish, Louisiana."

Please note new luncheon location information on page 7.

December 14 - NOGS Holiday Party

Cannon's Restaurant, 4141 St. Charles Ave. 7-10 PM.

See page 13 for announcement.

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NOGS Holiday Party Announcement	Page 13
Nogs 2007 Kickoff Party Photos	Pages 16-19

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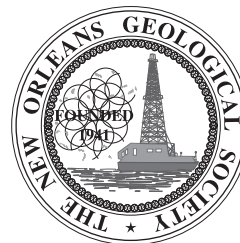
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The office is located at Suite 300, 810 Union Street, New Orleans, LA 70112.

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

Sent to press on October 23, 2007.

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from the President

We have had a busy couple of months. Not only have there been a lot of NOGS activities, but many members have also been swamped with lease sale work and other job-related activities. With that in mind, I really appreciate that tremendous work done by NOGS members for our Kick-Off Party, the October Seminar, and a number of school visits.

Special thanks go to Bill Whiting for his work pulling together the Kickoff Party at the Contemporary Arts Center. The venue was unique and enjoyable, the food was excellent, and the music was great. It was fun to see Annette and Jerry Hudson tearing up the dance floor. Bill also got a lot of help from Suzie Baker and NOGA, and we really appreciate their efforts. Bill is putting together the NOGS Holiday Party and hopes to top the Kick-off Party as a memorable event. Mark your calendars for Friday, December 14 at Cannon's, 4141 St. Charles Avenue (between Louisiana Ave. and Napoleon Ave.). The menu looks fantastic, and Susie and NOGA will again take the lead in decorations and door prizes. Mark your calendar and check the NOGS website for additional details.

Jeanne Phelps and Dick Fillon put together an excellent seminar for NOGS and SIPES on October 1. The topic was "The Search for Oil and Gas in the GOM: The Stratigraphic Section", and I found the information and insights from the presenters to be very informative. Everyone I spoke with after the seminar had similar positive reviews. Thanks to Jeanne and Dick, as well as a big thank you to the presenters. We also appreciate the use of Shell's auditorium. If you have some thoughts on topics for future seminars, please let me or another board member know.

Last May, NOGS and SGS put in a very successful work day in City Park, clearing brush and removing debris. We will return on November 3 to help City Park get ready for "Celebration in the Oaks". Our most likely work area will be the Botanical Gardens. This event is not limited to NOGS and SGS members - so bring family and friends along to work with us. Dress appropriately. We will need a numbers count, please call or email Annette (561-8980 or info@nogs.org) if you plan to be there..

We have another joint activity with SGS in November: a joint luncheon meeting on Thursday, November 8 (instead

of our usual first Monday). The speaker will be Jerry Kapoor of WesternGeco on the subject of subsalt imaging. The joint activities with SGS remind us that we share goals with a number of other organizations in our area. Through our affiliation with API-Delta Chapter we are also participating in the 10th annual "Greater New Orleans Joint Industry Association Luncheon" at the Royal Sonesta on November 13. The guest speaker is Clancy DuBos of Gambit Weekly. His topic is "Louisiana's Changing Political Landscape". Reservations for both events can be made through the NOGS office.

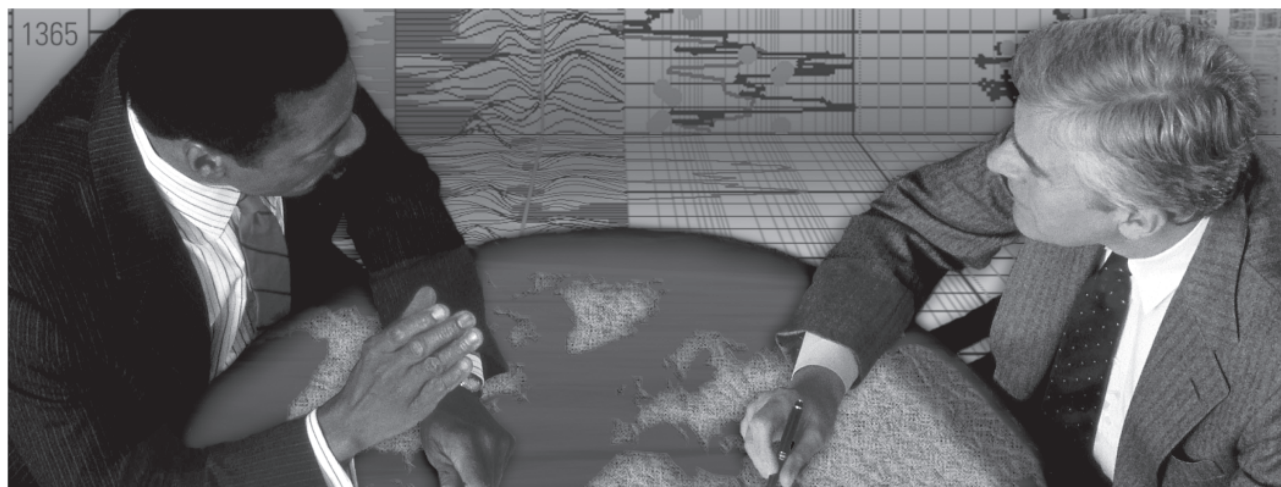
NOGS has joined with a number of other industry organizations through API to form PIPE ("Petroleum Industry Promoting Education"). This will allow us to increase our K-12 education outreach and guide promising students toward careers in geology, geophysics, and engineering. Special thanks to Mike Fein for spearheading our initial effort in this and continuing to put in a lot of effort. We will have more information about PIPE in the future.

Another organization we are linking up with is the Gem & Mineral Society of Louisiana. They lead a number of field trips each year and we will keep NOGS members up to date on their events. The September trip to Eddiceton, MS was enjoyed by all, and everyone came back with a nice haul of agates and other specimens.

A final note: there is a great new exhibit on Gold at the Louisiana State Museum (in the Old Mint on Esplanade Avenue). The exhibit is on tour from the Smithsonian until January and includes 700 gold specimens, artifacts, and pieces of art, along with displays on the geology of gold deposits. Among the geological specimens are some enormous nuggets of gold such as the "Boot of Cortez," at more than 26 pounds, the largest nugget ever found in the Western hemisphere, and the 108-pound Summitville Boulder, a volcanic rock flecked and veined with over 22 pounds of crystalline gold. For the numismatists in our organization, there are 450 gold coins. The exhibit should be of interest to all of us and our families.

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Thursday, November 8 - NOGS/SGS Joint Society Meeting at Le Pavilion

Subsalt Imaging: The RAZ-WAZ Experience

presented by
Jerry Kapoor, WesternGeco

ABSTRACT

Is the salt winning? This was the question posed by keynote speaker Paul Singer of Total at the subsalt workshop held at the Colorado School of Mines in the summer of 2005. This was a unique workshop in that presenters from oil companies and contractors all discussed their inability to successfully image under salt rather than the success stories generally related at most conferences.

It became quite obvious at the end of the workshop that the salt, indeed, was winning, and we needed a step change in technology to improve our ability to image subsalt on a consistent basis. Oil company geophysicists stated that their exploration success in the deepwater Gulf of Mexico area was

linked to our ability to image subsalt, and most of the presentations suggested that vast areas of the salt basins remained un-imaged. The reasons for our inability to image subsalt on a consistent basis remained unclear. "Image under salt and reap huge rewards" provided the motivation to invest in new research and development.

The deepwater subsalt play in the Gulf of Mexico is an area where the cost of drilling and development can run into billions of dollars. The complex geological structures, the presence of allochthonous salt, and wells costing 50-100 million dollars provide the economic motivation for investment in step-change technology.

BIOGRAPHY

S. Jerry Kapoor currently manages WesternGeco's North America Advanced Imaging Team. He began his career with GSI in Croydon, England and has managed seismic data processing centers in Stavanger, Norway; Bedford, England; and Houston.

In 1990 he began work on developing and applying technology to image steep dips and subsalt sediments. Since 1994 he has been managing Western Geco's depth imaging business unit and has been involved with a number of successful complex imaging projects in the deepwater Gulf of Mexico.

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The December NOGS luncheon, and will be held on December 3, 11:00 am at Holiday Inn Downtown Superdome. Stephen H. Brachman of Petro-Hunt, recipient of the 2007 George C. Matson Award for the best oral presentation at the AAPG Annual Convention, will present "Integration of 3-D Seismic With Geologic Knowledge Can Detect Non-Amplitude Combination Traps and Discover New Pay Zones in a 600 BCF Mature Play, Northern Lafourche Parish, Louisiana." Contact the NOGS Office to make your reservation.

Change in NOGS Luncheon Location

*The December, January, and February
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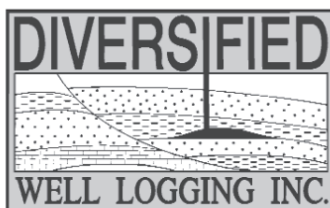


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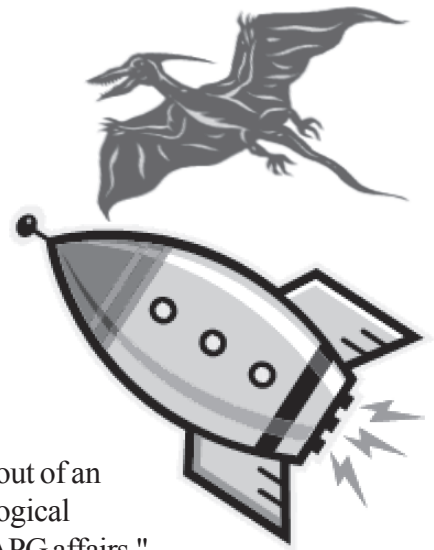
Blast From NOGS Past

20 Years Ago (November 1987): From Bob Douglass' President's Column:
"Thanksgiving is upon us and we have much to be thankful for. Companies are back buying prospects and there is even a little hiring going on. Now if we can hold oil prices about \$19 and turn gas prices around we will be able to breathe a little easier."

35 Years Ago (November 1972): George D. Severson's "President's Corner" encouraged NOGS members to join AAPG. With "only" 595 AAPG members out of an estimated 1500 earth scientists in the New Orleans area, "the New Orleans geological community should have a larger delegation to emphasize our local opinions in AAPG affairs."

40 Years Ago (November 1967): NOGS was set to co-host the "Annual Meetings of the Geological Society of America and Associated Societies" on November 20-22, 1967. Registration fees for the convention, to be headquartered at the Jung Hotel, were \$12.50 for geologists, \$3.00 for wives, and \$3.00 for students.

- *Tim Piwowar*



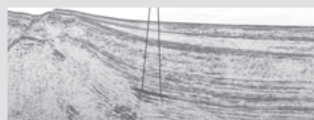
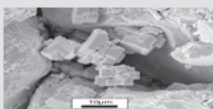
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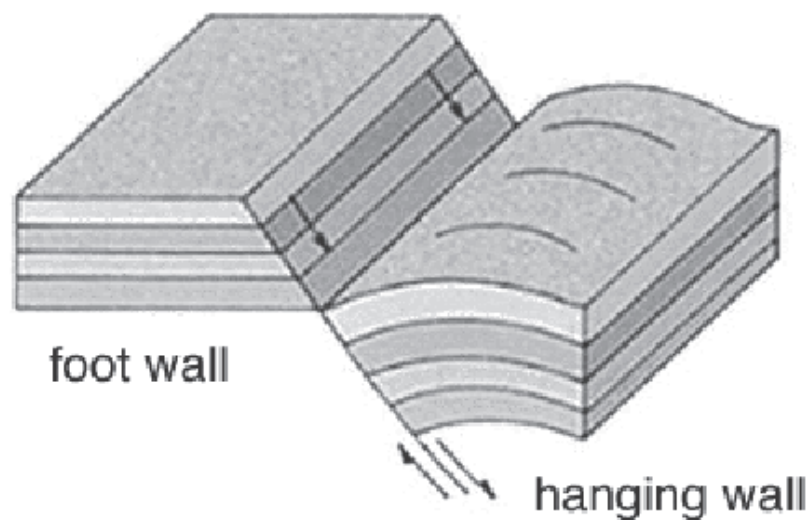


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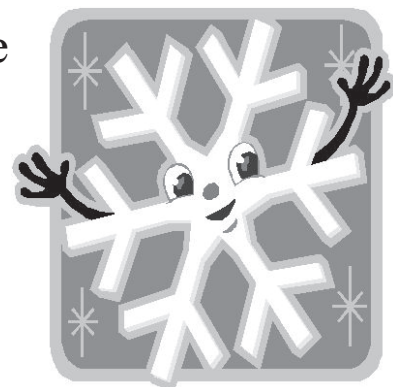
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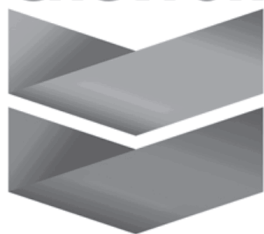


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NOGS Fall Kickoff Party September 21 Contemporary Arts Center









South Louisiana and Offshore Exploration and Production Activity

DRILL BITS

- News of deep-water activity is being held tight. Companies are being exceptionally circumspect with their press announcements so as to not stir up too much interest until after the Central Gulf Lease Sale 205 of October 3 that will feature 5,000 blocks.
- Houston-based **Dune Energy Inc.** announced in early September that it has become operator of the Bayou Couba Field, in St. Charles Parrish. In conjunction with assuming operatorship, Dune purchased an additional 12.5% WI in this ~11,500-acre AMI for \$3.5 MM, bringing the Company's WI in the field to 37.5%. In addition, Dune expected to spud the Fee #5 well, a 12,000' Middle Miocene test, prior to the end of September. Based on Dune's 2006 year-end reserve report, gross reserves associated with this proved undeveloped ("PUD") location total 4.6 BCFE. Dune will retain a 100% WI in this well, based upon prior agreements with former operator as well as the fee owner. Dune, in conjunction with its major integrated partner, is participating in depth migration of the 3-D data set recently shot over the field, in order to better image deeper anomalies. Dune expects to commence drilling these deeper projects in 2008.

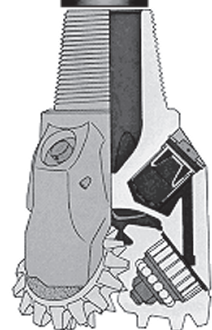
At Garden Island Bay, located in Plaquemines Parish, La., Dune has drilled 6 wells so far this year, with 2 more currently drilling, and plans for an additional 2 wells prior to year end. Production from Garden Island Bay is approximately 8 MMCFEPD, with 2 wells awaiting production hookup.

Drilling operations targeting PUD reserves are ongoing at Dune's South Florence Field, located in Vermillion Parrish, Louisiana. Additionally, Dune anticipates 100% WI wells will be drilled and completed, prior to year end 2007 at Murphy Lake (St. Martin and Iberville Parishes, Louisiana).

- **Repsol YPF SA's** Maxus Energy unit is offering to sell selected oil and gas assets located in the Green Canyon, Mississippi Canyon, and Atwater Valley protraction areas of the GoM.

Maxus has a 100% WI in the Guppy Wake Prospect located on the Mississippi Canyon 974 and Atwater Valley 6 blocks. The blocks were leased for \$1.172 MM and \$1.324 MM in 2005. Maxus has a 90% WI in the Green Canyon 470, which it leased for a bonus of \$353 M in 1999. This block includes the Ra Deep and Ra Shallow prospects. Combined reserve potential in the two prospect areas is estimated to exceed 400 MMBOE.

Discoveries and development occurs around both prospect areas. Northeast and south of Guppy Wake prospect area, development activity is ongoing at Mars, Pluto, Ursa, King, Europa, Princess, and Sturgis with discoveries nearby at Mirage, Morgus, Pastel Pink, and Anduin. In the Ra prospect area, recent discoveries at Knotty Head and Pony are within 4 miles and developments at King Kong, Yosemite, Frontrunner, and K2 are underway. A data room was opened Sept. 4, with final offers due by Sept. 27. The transaction is expected to close in early November, with an effective date of the sale of October 1. Maxus prefers cash and an overriding royalty interest for the assets so as to benefit from a potential upside in the prospects. It would consider selling the blocks separately. Being undrilled exploratory prospects, any value attached to these prospects is speculative. In addition, a company considering these areas would have to consider whether it would be cheaper to lease them after their relinquishment by Repsol YPF.



- **Petróleo Brasileiro S.A. (Petrobras)** is pursuing an active exploration program in the far western U.S. GoM offshore Texas as part of an aggressive international expansion strategy, according to Petrobras Americas Inc. Senior Vice President - Upstream, Joao Figueira.

Prospects off the coast of south Texas have been drilled previously by other companies without success. However, Petrobras thinks deeper wells are merited. "Those wells were not drilled deep enough to consider the area evaluated," Mr. Figueira told a meeting of the Interstate Oil & Gas Compact Commission in New Orleans in late September. "It's a big challenge, but ... let's see what comes up."




State-controlled Petrobras plans to invest \$4.9 billion, one-third of its \$15 billion overseas budget for 2008-12, in the U.S., mostly in the GoM, Figueira said. The company's total capital budget for the period is \$112 billion.

"Petrobras came to the United States for a long-term stay," Figueira said, touting plans for the first floating production storage and offloading operation in the GoM and the first production from the Lower Tertiary (Paleogene) trend. Petrobras is operator of the Chinook and Cascade discoveries and a partner in St. Malo. It is also a partner in Coulomb North. The company is involved in other exploration work and discoveries in U.S. waters.

The company was the biggest winner in the Sale 204 in August 2006, winning either alone or with partners 34 tracts. Petrobras said it is preparing for active participation in Sale 205 in the Central and Eastern GoM, scheduled for October.

- If you have not seen it, access in either hard copy or online the excellent article "Creating new geography: Seismic image processing illuminates new opportunity space in S. Louisiana" by Swift Energy's Edward A. Duncan, Scott Scholz, and John Branca in the September 24, 2007 issue of *Oil & Gas Journal*.
- The issues at the Perdido Regional Host (May '07 *Drill Bits*) between Shell et al. and the Gotcha partners (Total and Nexen) have been resolved. Total and Nexen reportedly sold Gotcha to Shell-Chevron-BP. No details were available at the *Drill Bits* deadline.

- Paul Post

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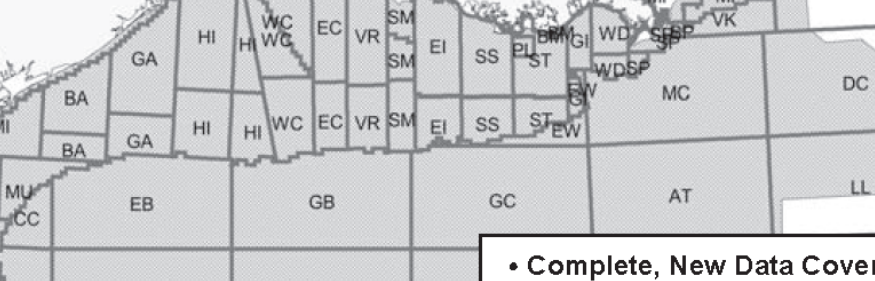
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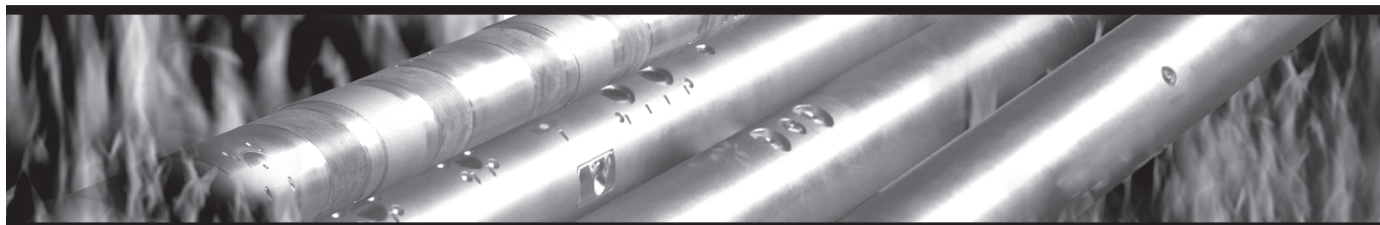


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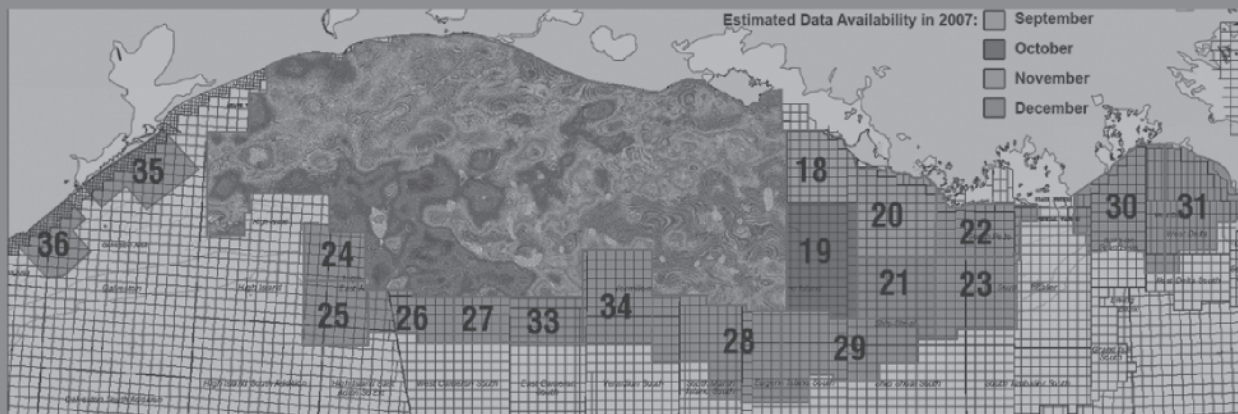
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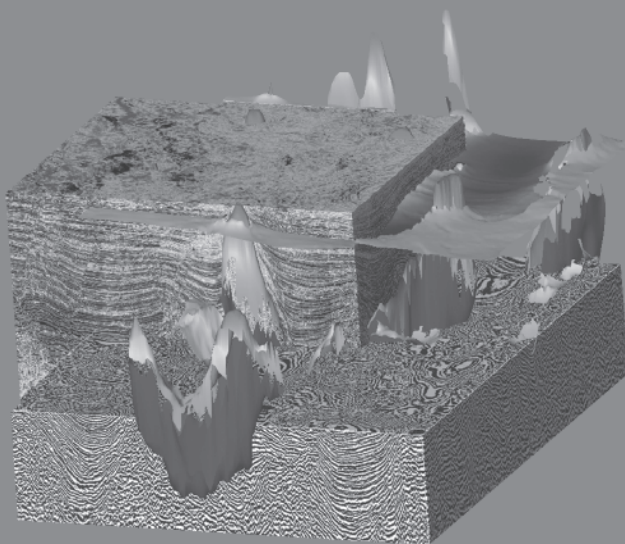
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- ✎ The **San Andreas Fault Observatory at Depth (SAFOD)**, an NSF-funded Earthscope (www.earthscope.org) program, recently completed extracting 135 ft. of continuous core from a 2.5 mile deep borehole that penetrated the San Andreas fault, from the Pacific Plate on the west side of the fault into the North American plate on the east. A 6 ft-long interval sampled a zone of "fault gouge": deformed and polished rocks along the fault plane. The San Andreas in this area is characterized by "creeping" fault movement: active fault segments where rock on opposing faces of the fault slips smoothly without generating earthquakes. During drilling, the presence of talc was observed in cuttings. It is proposed that the soft mineral acts as a lubricant for the fault's "creeping" motion in that region. The next phase of the project will focus on installing an array of seismic monitoring instruments down-hole along the fault slip zone. Future boreholes are also proposed for regions of the fault that experience less creeping and more abrupt movement.

From: Kerr, R.A. 2007, Piercing the San Andreas's Heart, But Missing a Vital Target, Science, v. 318, n. 5848, p. 183. and <http://www.geotimes.org/oct07/article.html?id=WebExtra100507.html>

More info at: http://www.earthscope.org/index.php/es_obs/safod_obs

- ✎ **Lease Sale 205** attracts \$2.9 Billion in high bids for offshore central Gulf, the second highest total of high bids in U.S. leasing history. The U.S. Minerals Management Service received a total of 1,428 bids on 723 tracts for the Oct 3, 2007 sale. DOI officials estimate that development of these tracts could result in the production of 776 million to 1.3 billion barrels of oil and 3.2 to 5.2 trillion cubic feet of gas. Approximately 40% of the tracts receiving bids are in ultra-deep water (>5,249 ft), with the deepest tract at Amery Terrace Block 206 in 11,145 ft of water. Lease sale 205 is the second sale under the new Five Year Outer Continental Shelf Oil and Gas Leasing Program.

From: <http://www.mms.gov/>

- *Mike Miner*

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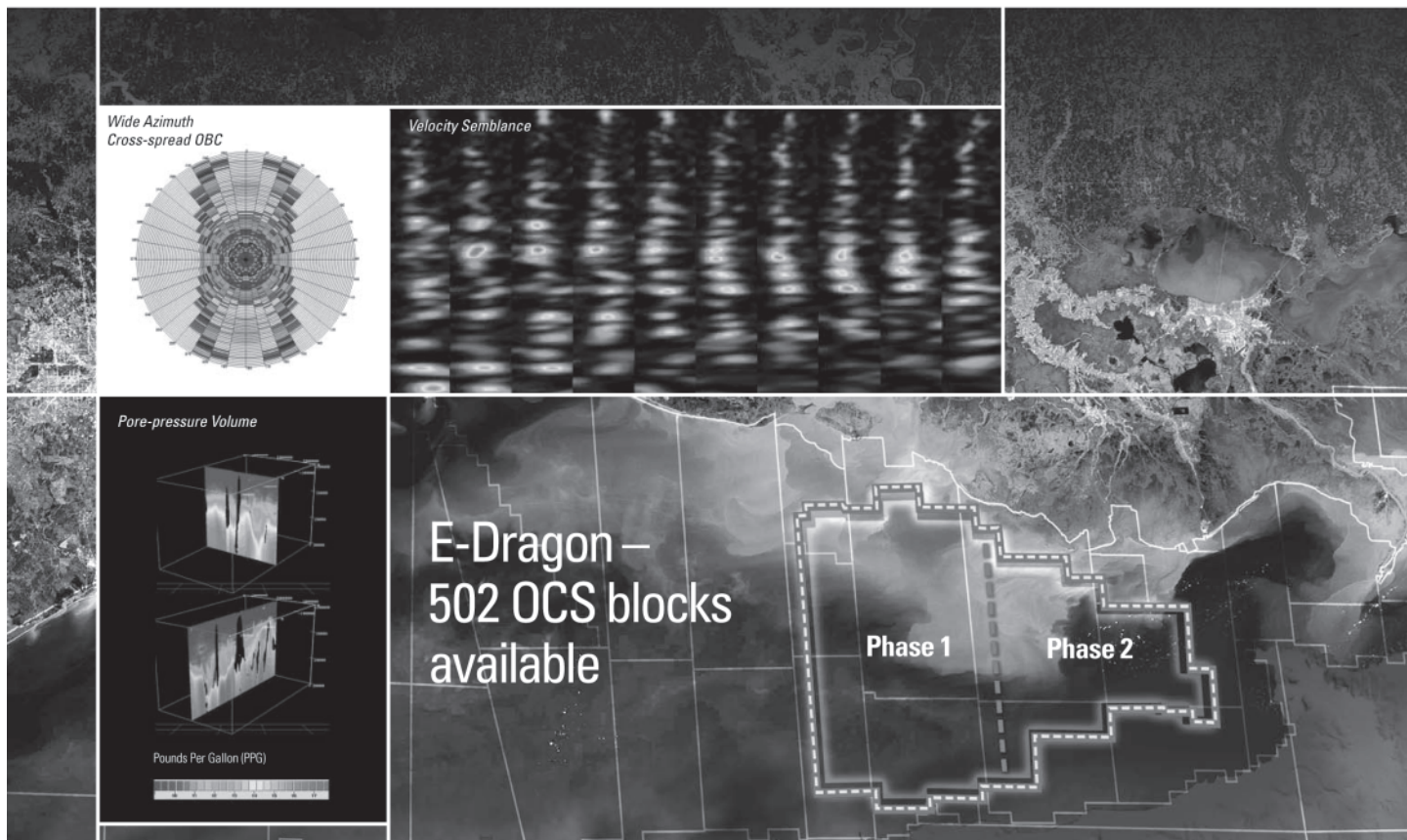
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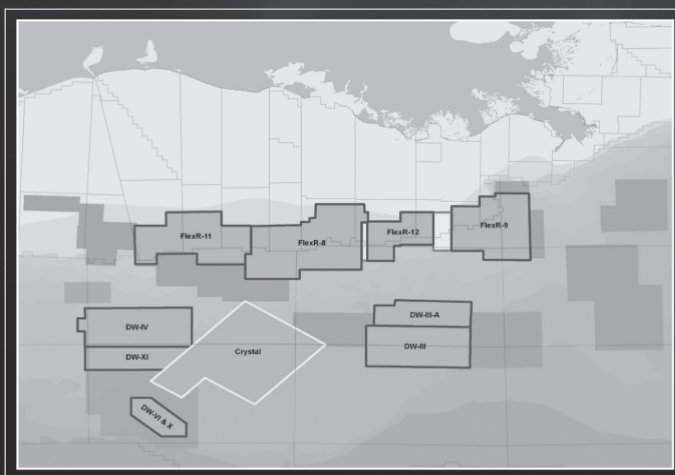
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