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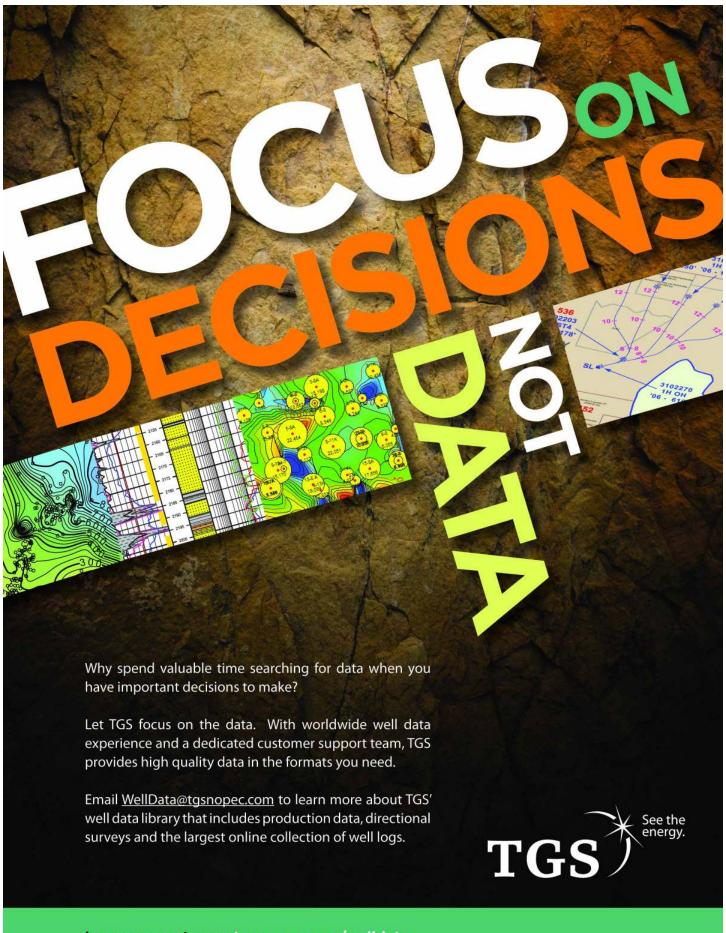
May 2012

Volume 52, Number 11



May 7 - NOGS Luncheon

Presentation: Tuscaloosa Marine Shale: An Emerging Play Guest speaker: Kirk A. Barrell, Amelia Resources LLC, The Woodlands, Texas



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On The Cover

Submitted by Kirk Barrell

The well as permitted is the Encana Oil & Gas (USA) Inc. #1 Weyerhaeuser 60 H. It is located in St. Helena Parish, officially listed in North Chipola Field. It is located in Section 60, T1S- R4E and is permitted to 19,000 feet. It will be drilled as a horizontal well with the bottom hole location 6,777 feet from the surface location.

FROM THE EDITOR

The month of April was active for the NOGS as we had our largest event of the year, our annual golf tournament, held in April at Tchefuncte Country Club. The primary purpose of the tournament was to raise money for the *Bill Craig Memorial Fund*. I want to thank everyone who donated and participated in the event. I also wanted to thank the NOGS members who volunteered at the tournament.

Just a reminder that this month's speaker, Kirk Barrell of Amelia Resources, will be discussing the emerging resource play of the Tuscaloosa Marine Shale. Unconventional plays have been generating much interest in the past five to six years, and this is a good opportunity to find out more on a play that is in our backyard.

Thanks, David Tatum - NOGS LOG Editor





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from the President

Unfortunately, Daisy Pate was not able to write a President's Letter this month due to a family emergency. We hope all the best for Daisy and her family.

NOGS Golf tournament was held this past Monday, April 16 at the Tchefuncta Country Club. Despite the weather uncertainty, fifteenth teams participated. This event provides income for the Bill Craig Memorial Foundation scholarship fund. Without sponsorship and wonderful volunteers, the golf tournament would have proven to be a difficult endeavor. Special thanks to Annette, Larissa, Bill, Duncan, George, Weatherford, and Diversified for their assistance with the betting holes. Janine, Ricky, and Jeff represented Diversified by catering both lunch and Dinner for the event. Everyone that Will Jorgensen spoke with had a great time and look forward to participating next year.

There are just a few reminders this month. Please remember on May 3rd, Kirk Barrell will present information on the Tuscaloosa Marine Shale. On June 4th, Bradley R. Broekstra will present information on

some of the Wilcox Fields Midstates Petroleum has been rejuvenating. I hope some folks have submitted their abstracts for the 16th Annual Deepwater Symposium, which will be on August 15th and 16th at Hilton Riverside. This is always a great chance for petrotechs to network and learn about new technologies that are being implemented in the Deepwater Gulf of Mexico.

Speaking of conventions, did anyone make it out to the Long Beach this year? I have been publishing abstracts in the *NOGS LOG* related to the Gulf of Mexico and Louisiana. I would like to continue that trend this year too. If anyone heard a talk, saw a presentation and would like to see the abstract published in our *LOG*, send me the title.

Finally, we have the candidates for each office displayed in this month's *LOG*. Please don't forget to vote for your candidate!

Thanks, David Tatum - NOGS LOG Editor



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Upcoming **Events and Activities**

May 7 - NOGS Luncheon

*** At the Holiday Inn Downtown Superdome ***
\$2.00 validated parking in hotel garage

Presentation: Tuscaloosa Marine Shale: An Emerging Play Guest speaker: Kirk A. Barrell, Amelia Resources LLC, The Woodlands, Texas

(See page 9 for Abstract and Biography)

HOLIDAY INN DOWNTOWN SUPERDOME

Check with concierge or front desk for location Lunch served at 11:30am ADMISSION:

June 4 - NOGS Luncheon

Holiday Inn Downtown Superdome

Presentation: Rejuvenation of Some Old Louisiana Wilcox Fields Using Modern Technology Guest speaker: Bradley R. Broekstra, Midstates Petroleum Company LLC, Houston, Texas

August 15-16 - 16th Annual Gulf of Mexico Deepwater Technical Symposium

New Orleans Riverside Hilton Hotel, New Orleans. For more information or to register: www.deepwaternola.org

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--- continued from previous page ---

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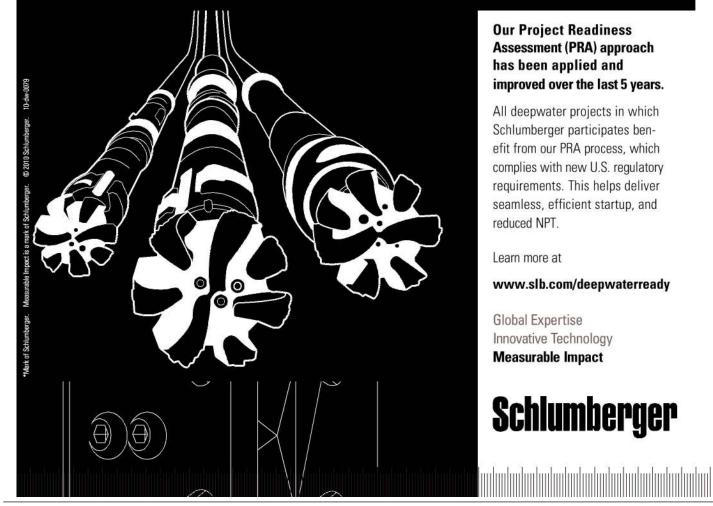


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May 7 NOGS Luncheon Presentation

At the Holiday Inn Downtown Superdome

Tuscaloosa Marine Shale: An Emerging Play

presented by

Kirk A. Barrell Amelia Resources LLC, The Woodlands, Texas

ABSTRACT

The Tuscaloosa Marine Shale (TMS) has enticed operators since the 60's as oil flowed to the pits during drilling. Several small operators have made attempts at completing in the shale both vertically and horizontally over the years with marginal results. In 2010, Devon Energy commenced a large lease acquisition effort across the TMS in Louisiana. Encana followed, along with Goodrich Petroleum, EOG Resources, Indigo Minerals, and Justiss Oil. Four rigs are currently active

in the play and encouraging results have been obtained to date. The boundaries of the Tuscaloosa Marine Shale play are yet to be defined, but 7.4 million acres (11,500 square miles) could eventually be prospective for the shale. Drilling new wells and performing additional analyses will lead to the definition of the play boundaries and "sweet spots" where economics will define the full potential of the shale.

BIOGRAPHY



Kirk Barrell currently serves as the President of Amelia Resources LLC, an oil and gas exploration company focused on Central Louisiana. Kirk holds geological degrees from Louisiana State University and Texas A&M University. He has worked as a

geologist for twenty-three years exploring onshore Louisiana, the Gulf of Mexico, Mississippi, and Texas. Kirk began his employment with Amoco Production Company and has worked for several small independents as a prospect-generating geologist. At Amoco, he played a primary role in revitalizing the company's key assets in the Tuscaloosa Trend. Kirk leads the business efforts for Amelia, where his primary duties include geological and geophysical interpretation, financial management, capital raising, and operational planning. Amelia Resources LLC is currently focused on the Tuscaloosa Marine Shale and Austin Chalk trends across Central Louisiana. In 2011, Kirk started a blog, "Tuscaloosa Trend," focusing on oil and gas activity across Central Louisiana (www.tuscaloosatrend.blogspot.com). Kirk has been a member of NOGS since 1986.

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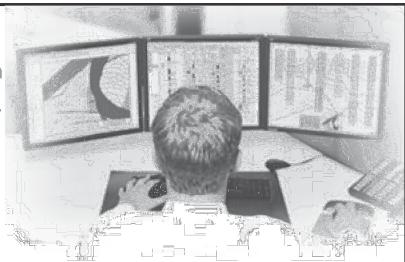
The next luncheon will be be held on June 4th. Guest speaker Bradley R. Broekstra, Midstates Petroleum Company LLC in Houston, Texas, will present "Rejuvenation of Some Old Louisiana Wilcox Fields Using Modern Technology." Contact the NOGS office at 561-8980, or use the PayPal link on the NOGS website (www.nogs.org) to make your reservation.

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JOHN B. "JACK" DUNLAP 1933-2012

John Bettes "Jack" Dunlap, Jr. was born and raised in Dallas, Texas, attended Woodrow Wilson High School and Texas A&M University, where he was awarded Bachelor's and Master's Degrees of Science in Geology. He served in the U.S. Army in the 100th Heavy Tank Battalion of the First Armored Division from 1955 to 1957, a unit which he dearly loved.

He began his professional career as a geologist and paleontologist with Humble Oil & Refining Co. in New Orleans in 1957, working Gulf Coast foraminifera until 1966 when he became a consulting paleontologist. He joined T. Wayne Campbell as one of the original partners of PaleoData, Inc., a company which became recognized as a world-wide leader in stratigraphy and sedimentology. He retired in 1989 and spent the remainder of his life doing the things he enjoyed most: reading, writing, and maintaining his gardens both geological rock specimens and exotic flowering plants, growing many varieties of orchids and bromeliads. He recently completed the Master Gardner Program.

Among Jack's professional affiliations were memberships and participation in AAPG, the Geological Society of America, the New Orleans, Houston, Dallas and Lafayette Geological Societies. In 1973, his presentation to the New Orleans Society, "Pleistocene depositional patters of western offshore Louisiana," was recognized as a ground-breaking interpretation of the Pleistocene stratigraphy and sedimentation. Jack was one of the first stratigraphers to recognize the viability of exploration potential of deep water sedimentation. His concepts of shelf margin deposition as a primary target were put forth in a proprietary study in 1968 and were used as a guide by many oil companies in their Pleistocene exploration and future offshore development.

As a charter member of the Gulf Coast Section of the Society of Paleontologists and Mineralogists, he served as President 1966 and was responsible for the study group that set up the Paleontology Committees of Houston and New Orleans. He presented papers to the GCS/SEPM Research Conference and to the Geological Society of America's Annual Convention. In 1989, he was awarded Honorary Membership in the Gulf Coast Section of the Society of Paleontologists and Mineralogists, an honor well deserved.

Jack was a man of many talents and interests. He was active in his Episcopal Church groups and the Boy Scouts of America. He was a founding member of the Eisenhower Center at the University of New Orleans, (the forerunner of the World War II Museum), and served on the Board of the Confederate Memorial Hall. He also wrote extensively about the 112th Cavalry Regiment of the Texas National Guard, the unit which his father commanded. These writings have been documented in several books and doctoral theses.

Many honors were bestowed upon Jack, including the Jefferson Davis Medal from the United Daughters of the Confederacy, the George Washington Award from the Freedom Foundation at Valley Forge, and the Medal of Honor from the Daughters of the American Revolution for his historical research. Jack was a fifty-year member of the Civil War Round Table of New Orleans, of which he served as President, and which honored him with the Charles L. Dufour Award in 1995. He was a member of the Sons of the American Revolution, the General Society of the War of 1812, and the Sons of the Confederate Veterans.

Jack was a member of the New Orleans Opera Club and held memberships in several carnival organizations. He was a life-long runner, competing in road races and triathlons, and finished the Mardi Gras Marathon in 1980.

John Bettes "Jack" Dunlap, Jr. died on January 27 at age seventy-nine at his home in Harahan, Louisiana. He is survived by his wife, Alma Peters Dunlap, son, John B. Dunlap III, daughter, Anne Dunlap Honeywell, and five grandchildren.

Carlo C. Christina

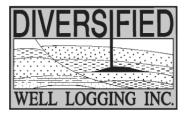
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13 Mother's Day	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28 Memorial Day	29	30	31		

			June			
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3	4 NOGS Luncheon Holiday Inn @ 11:30 A.M.	5	6	7	8	9
10	11	12	13	14 Flag Day	15	16
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24	25	26	27	28	29	30



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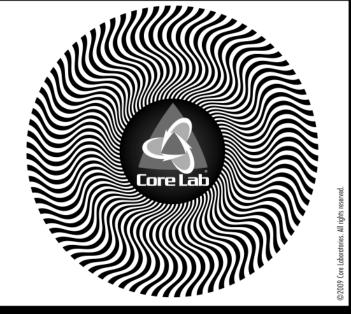


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For PRESIDENT ELECT

SALMERON



Bay Salmeron is a native of Nicaragua and a long-time New Orleans resident. He received his Bachelor's of Science from the Department of Geology and Geophysics at the University Of New Orleans in 1996. He also attended LSU for his Geology field course study in Colorado. He joined Houston-based TGS in 2002 as a well log analyst and is currently working with the Geological Products Group currently under agreement with BSEE to manage new drill well logs from well operators in the Gulf of Mexico.

Bay is the proud father of a one-year-old son and enjoys spending his spare time with his family. He is an active member of his church community and volunteers in local community programs.

For VICE PRESIDENT

CONNOLLY/McVEY



Jennifer Connolly is a Senior Production Geologist with Shell, currently working for the Subsea Development Team on various projects. She is a native

of Kentucky and received her BS in Geology from the University of Kentucky. Moving to New Orleans in 2003, she went on to receive a MS in Geology from Tulane University before joining Shell in 2005. Jennifer is currently a Trustee on the Memorial Foundation's Board of Trustees and has been a Secretary for NOGS in the past. In addition, she is a wife and the proud mother of two.



Kevin McVey, Certified Petroleum Geologist, is a thirty-three-year geologist who for twenty-three years worked for Texaco, initially on offshore Louisiana shelf exploration and development projects then as Project Leader offshore Texas, progressing to Regional Geologist responsible for the technical merit of all acreage acquisition and drilling for the offshore

MAFLA and deepwater Louisiana areas. His responsibilities further included prospect generation, wireline logging, and supervisory well recommendations. He then became Exploration Manager for the onshore Mesozoic of Texas, Louisiana, Mississippi, and Alabama, participating in diverse drilling opportunities, and then to Exploration Manager for all offshore shelf Texaco fields from South Timbalier to Mobile Bay. He was then selected as the single geologist on Texaco's worldwide risk team, which risked and sized prospects within the global portfolio. While at Texaco, he taught well log analysis and co-instructed risk analysis. Since Texaco, he has continued his successful track record at both Noble Energy and Woodside USA. In 2010, he co-founded ETROA Resources LLC, a private equity company which focuses on low risk drilling opportunities in South Louisiana. Additionally, he was elected secretary to the 4000-member Houston Geologic Society (HGS), served on the HGS continuing education committee, created and published the HGS dry-hole seminars, and is a thirty-year member of the New Orleans Geologic Society.

NOGS 2012-2013 CANDIDATES

For SECRETARY

BAHLINGER/HAGGAR



Bruce Bahlinger, Senior Geologist for Saratoga Resources, Inc, was born and raised in Louisiana and earned his BS degree in Geology from Louisiana State University in 1981. He began his career in New

Orleans with Getty Oil Company/Texaco working various positions in the South Louisiana Development Department. From 1985 to 1990, Bruce worked as an Independent Consultant Geologist with Mr. T. H. Philpott on various South Louisiana ventures. After a tour in Orlando, Fla. in the environmental field, Bruce returned to New Orleans in 1996 as the VP of Geology for Watson Energy where he worked until 2005. He was employed by Cox Operating from 2005 until 2009 when he joined Saratoga Resources in Covington, La.

Bruce is an active member of AAPG and SIPES, lives in Mandeville and is the father of four teenage children who keep him very busy.



Kathy Haggar (formerly Wiltenmuth) is a native of New Orleans and presently VP of Riparian, Inc. She received her MS from Southeastern in 2000 in Ecological Biology. Her first MS was in Earth Science from Tulane '78. Her career in geology began as a paleo tech, a.k.a. "bug picker," for Chevron right out

of The University of New Orleans. But, with her Tulane degree, she was promoted to geologist. She spent her whole career with Chevron in the greater N.O. area - exploration, geophysics, regional geology, and development. She took a package in '90 and went to work for Greenhill Petroleum in Metairie. When Greenhill closed in 1993, Kathy founded Riparian, Inc., a wetland consulting company. Riparian's clients include cell tower site planners/builders, developers, mitigation bankers, and individuals. The insight derived from her structural geology training has made her a better permit agent, delineator, and interpreter of plant communities.

Kathy has been a member of NOGS since 1974, served as Secretary, worked on a variety of committees, led and co-led trips, and served as an AAPG Delegate. She is a member of AAPG ('76-present) and is a charter member of AAPG/DEG. She is also a member of BRGS (past president) and HGS.

For TREASURER

HARDESTY/HAWKINS



Kelli Hardesty has been a staff geologist based in Metairie, Louisiana since 2008. Her education in geology has focused on hydrogeology, geophysics, and mineral resources. She has experience conducting geophysical investigations in the New Madrid Seismic Zone to assess site characteristics such as resonant frequency, liquefaction potential, and wave

amplification. She has also conducted hydrologic assessments at abandoned landfills using monitor wells to analyze water quality and predict groundwater flow and hazards given the local geology and topography.

Kelli is experienced in multi-media cleanup level development for CERCLA, RCRA, RECAP, state Superfund and other sites. She managed the development and implementation of the remedial investigation and feasibility study work plans, and provided oversight to implementation of remedial investigation activities. She has provided litigation support related to environmental impact and related risk/health impact claims utilizing RECAP and/or other state guidance documents. She also has managed small to large projects, including task delegation, budget management, client and state agency correspondence, field activities preparation, etc.



Eric J. Hawkins has served as a petroleum geologist with the Department of the Interior for the past seven years. His assignments have

included petrophysical evaluations on newly-drilled deepwater wells, play/ trend research, regional mapping, data management and administration, and Federal contract oversight. Prior to the DOI, he worked for Murphy in their Gulf of Mexico exploration group. He holds BS and MS degrees in geology from Tulane University and has been a NOGS member since 1995.

NOGS 2012-2013 CANDIDATES

For EDITOR-ELECT

RICHARDSON



Sheri Richardson graduated from the University of New Orleans in 1996 with a BS in Geology and a BA in Anthropology. After graduation, she began working as a Geophysical Technician at Forcenergy. In 2001, Sheri accepted a position with Murphy Exploration and Production. As Exploration System Specialist, she managed 2D and 3D seismic data for Gulf of Mexico projects and provided IT support to the exploration staff. Sheri joined LaBay Exploration in 2007 as a Geological Technician, where she manages data for onshore Louisiana projects and performs various geotechnical duties.

Sheri is married to fellow UNO Geology graduate, Philip Richardson, who also works in the oil and gas industry, and has a two-year-old son who keeps her very busy.

For DIRECTOR 2012-2015 BORDELON

Irion Bordelon, Jr. received his BS and MS degrees in Geology from the University of New Orleans in 1981 and 1988 respectively. Over his twenty-nine-year career, he was has worked both domestic and internationally assignments for numerous companies including Mobil Oil, Dominion E&P, Cimarex Energy, Flores & Rucks (later Ocean Energy), Placid Oil, Leed Petroleum, and Royal International Petroleum Corp. Irion is currently consulting and managing NorthStar Energy, LLC. Born in New Orleans, he and his wife Debbie have four children, which are in various stages of pursuing college degrees.

Irion is currently serving as the field trip chairman. He has served NOGS as Scouting Chairman 1991-1993, Vice President 1993-1994, and President 1998-1999. He received NOGS Outstanding Service Award in 1991-1992. In addition, Irion has represented NOGS as a member of the AAPG House of Delegates in 1996 and served as Secretary of AAPG House of Delegates in 1998. Irion is an active member of NOGS and AAPG.



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Oil & Gas Fields of South Louisiana 2010

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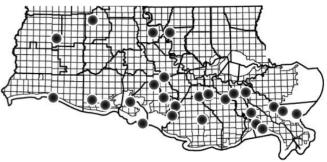
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South Louisiana and Offshore Gulf of Mexico Exploration and Production Activities

LAFAYETTE DISTRICT, ONSHORE AREA By Carlo C. Christina

TUSCALOOSA MARINE SHALE and SHALLOW OIL

These are the "BUZZ WORDS" in South Louisiana drilling activity today.

Within the last month, the Office of Conservation has issued 67 new permits to drill in the Lafayette District of South Louisiana. Devon Energy has permitted 2 Tuscaloosa Marine Shale, (**TMS**), wells in the Florida Parishes, and several permits for shallow oil have been issued for Edgerly, East Hackberry and Golden Meadows fields.

Currently, there are 26 active wells in the Tuscaloosa Marine Shale Fairway. For purposes of this report, the TMS Fairway includes the Florida Parishes of Louisiana and Amite and Wilkinson counties of Mississippi. Of these 26 wells, 4 are producing, 4 are waiting on fracks, 1 is drilling, 7 are permitted, and 10 are waiting for permits after applying for drilling units. Encana Oil & Gas operates 17 wells in the fairway, and Devon Energy is the operator for 9 wells.

On May 7, the next monthly luncheon meeting of the New Orleans Geological Society, Kirk A. Barrell will present, "Tuscaloosa Marine Shale: An Emerging Play." Kirk is recognized nationally as an authority in this play. He is also a member of the New Orleans Geological Society. If you have any interest in this TMS activity, I advise you to make your reservation for this presentation.

Significant recent oil completions have been made in Pine Prairie Field. The #7 Crowell was completed flowing **825 BOPD** through perforations at **5300 feet** in the Frio zone, and the #25 Thomas was completed flowing **200 BOPD** in a Miocene sand at 2000 feet.

Today, two-thirds of all U. S. rigs are active on oil projects. Just 2 years ago, that percentage was reversed. The price of oil today is \$125 per barrel.

NEW LOCATIONS

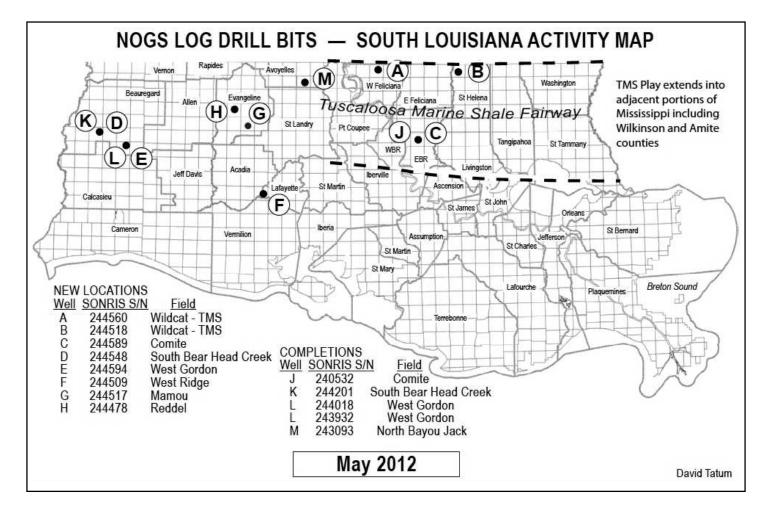
In West Feliciana Parish, Devon Energy will drill a **Tuscaloosa Marine Shale horizontal Wildcat**, (A), in Sec 63, 1S-3W.The #1 Murphy 63 H will be drilled in a horizontal leg a distance of 5327 feet to a total depth of 19,052 feet. The well is permitted in Baker Creek Field and is located 6 miles west of the depleted Lake Rosemound Field. (244560)

Devon Energy is drilling below 5800 feet in its **Tuscaloosa Marine Shale horizontal Wildcat**, (B), in St. Helena Parish. The #1 Weyerhaeuser H is located in Sec. 14, 1S-4E, will be drilled 6508 feet in a horizontal leg to a total depth of 19,000 feet. It is located 2 miles northwest of Northwest Liverpool Field. (244518)

In East Baton Rouge Parish Hilcorp Energy will drill the #1 Barber in Sec. 1, 6S-1E in **Comite Field**, (C). The well will be drilled to 20,000 feet with the Tuscaloosa Sands as objective zones. It is located 1 mile south of the #1 Edwards, which was recently completed flowing 8044 MCFG and 754 BCPD. (244589)

Midstates continues to drill and rapidly develop **South Bear Head Creek Field**, (D), with the drilling of the #11 Musser-Davis in Sec. 33-6S-11W, Beauregard Parish. The well will be drilled to 12,500 feet to evaluate upper Wilcox sands. Current activity in the field includes 1 well drilling, 3 wells waiting on completion rigs and 3 wells with permitted locations. Midstates has identified 38 drilling locations. As previously reported, within the past 2 years Midstates, has completed 14 oil wells in Wilcox sands and has produced more than 1.1 million barrels of oil in 2011. (244548)

In Beauregard Parish, **West Gordon Field**, (E), Midstates will drill the #1 Benton to 14,100 feet to test Wilcox sands. The well is located in Sec. 5, 7S-9W. Current activity in the field includes 1 well drilling, 2 wells waiting on completion rigs, 2 wells recently completed and 2 wells with permits to



drill. Midstates has identified 75 additional wells to be drilled. (244594)

In Lafayette Parish, Cathexix Oil & Gas is drilling the #1 Meaux in **West Ridge Field**, (F), at a location in Sec. 23, 10S-2E. The well is located 1 mile south of production and will be drilled to 15,200 feet to evaluate Marg. tex sands which are productive in the offset wells at 12,800 feet and 13,400 feet. (244509)

Midstates will drill the #1 Dougia in **Mamou Field**, (G), in Evangeline Parish in Sec. 6, 5S-1E to 13,100 feet. This location falls on the southwest flank of the field, offsetting Upper Wilcox productive sands at 11,900 feet. (244517)

Also in Evangeline Parish, Century Exploration Houston will drill the #1 Evangeline Security in **Reddell Field**, (H), in Sec. 21, 4S-1W. The well is located 1 mile northwest of a producing Upper Wilcox sand at 10,400 feet and will be drilled to a proposed depth of 14,400 feet to test Lower Wilcox sands. (244478)

COMPLETIONS

In East Baton Rouge Parish, Hilcorp Energy has completed a Lower Tuscaloosa Sand gas well in **Comite Field**, (J), at a location in Sec. 1, 6S-1E. The #1 Edwards was completed flowing 8044 MCFG and 754 BCPD through perforations 18,254 to 18,536 feet. The well was drilled to 19,200 feet by BP in July, 2010 and was completed by Hilcorp in October, 2011. (240532)

Prior to the Macombo oil spill, BP operated 35 wells in the Tuscaloosa trend. In October, 2011 Hilcorp purchased the BP properties in the trend for an estimated \$400 million. Hilcorp plans to develop these properties. The completion of the #1 Edwards and the drilling of the #1 Barber, located 1 mile south of the #1 Edwards in Comite Field, are the first operations since the acquisition.

Midstates has completed an excellent oil well in **South Bear Head Creek Field**, (K), in Beauregard Parish. The #10 Musser-Davis was completed in the Wilcox flowing 1000 BOPD and 71 MCFG through perforations 12,958 to 13,700 feet. It was drilled to 14,250 feet in Sec. 33, 6 S-11W. (244201)

In **West Gordon Field**, (L), Beauregard Parish, Midstates has completed 2 Wilcox wells. The #1 AKS Properties was drilled to 16,695 feet in Sec. 5, 7S-9W and completed in the Wilcox flowing 307 BOPD and 1425 MCFG through perforations 13,794 to 16,624 feet, overall. (244018)

Drill Bits (continued from previous page)

The #2 Forestar, drilled to 13,611 feet in Sec. 6, 7S-9W, was completed as an oil well flowing 100 BOPB and 94 MCFG through perforations 13,160 to 13,510 feet. (243932)

Nelson Energy completed the #1 Deshotels in **North Bayou Jack Field**, (M), in Avoyelles Parish, in the Austin Chalk flowing 1167 BOPD and 644 MCFG through perforations 15,372 to 18,600 feet. The well was drilled to 19,029 feet in Sec. 13, 2S-5E. (243093)

OFFSHORE GULF OF MEXICO SHELF AND DEEPWATER ACTIVITES

By Al Baker

Between March 1st and March 28th, the BOEM approved 40 drilling permits, of which 15 were for Gulf of Mexico shelf wells and 25 were for Gulf of Mexico deep water wells. Only one of the above permits is for a new shelf well situated in Main Pass Block 41 where Chevron plans to drill their #JA-56 well. There were no permits issued for new wells in deep water.

According to IHS-Petrodata, as of March 23rd, there were 74 mobile offshore drilling rigs under contract out of 115 rigs available in the Gulf of Mexico, which represents a 64.3% fleet utilization rate. Last year at this time, there were 69 rigs under contract out of a fleet total of 124 rigs, or only a 55.6% utilization rate. Thus, it is apparent that the industry is doing more contracting in the GOM with fewer rigs available to contract. In addition, there were 22 platform rigs under contract out of the 51 total in the fleet for a fleet utilization rate of 43.1%. The current total mobile offshore rigs under contract in the GOM is 2 more than that reported last month, and the current contracted platform rig total is one greater than last month.

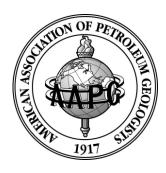
On March 23rd, the BakerHughes Rig Counts indicated that there were 46 active mobile offshore rigs in the Gulf, which represents 64.3% of the total mobile rigs under contract. The current active rig count compares to 28 active rigs during the same period last year. This represents a 64.3% increase in the active rig fleet on a year-to-year basis. Additionally, of the 22 platform rigs that are under contract, 14 (or 63.6%) are currently working.

On March 12th, the BOEM update issued the final results for OCS Sale 218 (Western Planning Area), which was held on December 14, 2011. Of the 191 submitted bids, a total of 182 were deemed acceptable. The 9 rejected bids all fall in deep water within the East Breaks and Alaminos Canyon Areas.

Petrobras reported that on February 25th production started-up at their Walker Ridge Block 206 #4 well in Cascade Field. The leases in the four-block, Cascade Field Unit were acquired in August 1996 with initial drilling begun on Block 206 during 2002. The #4 well that was drilled in late 2009 to a vertical depth of 26,247 feet by BHP Billiton was completed by Petrobras in Lower Tertiary reservoirs. The #4 well is connected to the BW Pioneer, which is the first FPSO (Floating, Production, Storage and Offloading unit) installed in the Gulf. The BW Pioneer is located approximately 155 miles off the coast of Louisiana in 8,202 feet of water. The BW Pioneer has the capacity to process 80,000 barrels of oil and 500,000 cubic meters of gas per day. The vessel is provided with a disconnecting anchorage system that allows for its removal to more sheltered areas in the event of a tropical storm or hurricane.

On March 27th, McMoRan Exploration Co. updated its activity involving the completion phase of their Davy Jones # 1 discovery well in South Marsh Island Block 230. During the initial attempt to perforate and flow test the Wilcox "F" Sand, the hydraulic perforating equipment malfunctioned causing McMoRan to move uphole to the Wilcox "D" Sand. Initial testing of the Wilcox "D" Sand began on March 24th and experienced a positive pressure response. However, on March 26th, while attempting to perforate the Wilcox "C" Sand, the well began flowing gas to the surface from the Wilcox "D" Sand. The current operations involve clean-up and flow testing the Wilcox "D" Sand. Announcement of sustained flow rates will be forthcoming.

McMoran also reported that their Lafitte ultra-deep exploration well that is located in Eugene Island Block 223 has reached a total depth of 34,152 feet. The well has logged 65 feet of hydrocarbons in the Upper Eocene, Jackson/Yegua sections, 300 feet of hydrocarbon-bearing, fractured limestone in the Sparta interval, and 211 feet of possibly productive Cris. R and Oligocene Frio sands. Flow testing will be required to confirm the potential hydrocarbons and flow rates from these formations. The well will be temporarily abandoned while development options and potential delineation locations are evaluated.



Mars Life Cycle Field Development -Maximizing Recovery from a Deepwater Giant

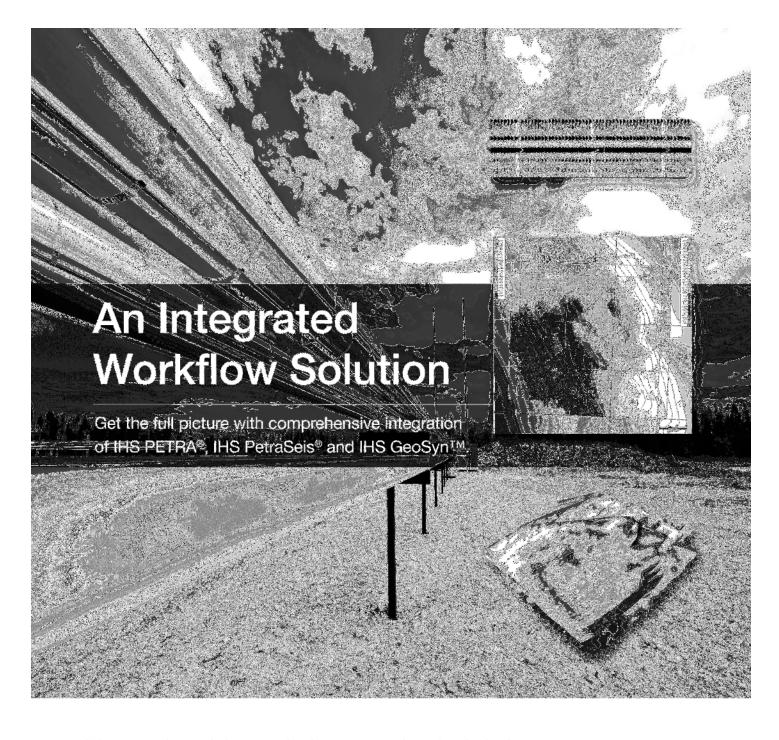
Harris, Michael¹; Lambert, Kelly¹; Newberry, Derek¹
(1) Shell Oil Co., New Orleans, LA

The Mars Field, discovered in 1989 and brought onto production in 1996, is a true Deepwater Giant. The field, positioned in the Mississippi Canyon Protraction Area of the Gulf of Mexico, lies in approximately 3000 feet of water. The Mars Field is comprised of a thick sequence of stacked Plio-Miocene turbidite deposits trapped within a salt-flanked basin, with charge access to a prolific source rock. This geologic sweet-spot generated a field comprised of more than 70 individual reservoirs stacked in a 10,000 foot sequence. In-place volume estimates exceed more than 4 billion BOE. The stratigraphic section documents the evolution of salt-withdrawal and the cyclic and progressive fill and spill sedimentary dynamics of an intra-slope, salt-withdrawal mini-basin (Meckel, et al, 2002).

The Mars Field, owned by Shell (71.5% & operator) and BP (28.5%), historically contributed to the Gulf of Mexico's position as a critical component of the US energy supply. Initial development occurred via a 24 well Tension Leg Platform, "Mars A", with production capability of ~ 130K BOEPD. Production performance exceeded original predictions and the platform throughput capacity was doubled. With the subsequent addition of three subsea tiebacks, gas-lift and water flooding capabilities, the existing platform approached limitations related to buoyancy and well slot availability. The Mars field represents an outstanding asset, producing in excess of 700MM BOE to date.

Given the world-class resource base in this Deepwater Giant, the Mars A TLP approaching its limits, and an objective to maximize recoverable volume from the basin, additional infrastructure was evaluated. The recent Near Field Exploration discoveries of West Boreas & South Deimos, along with the redevelopment study, yielded a 2010 decision to deploy a second 24 well Tension Leg Platform, "Olympus TLP" at the Mars Field. Addition of new infrastructure, complementing the existing facilities, provides a combined 48 well slots and over 350K BOEPD processing facilities to optimize recovery from the Mars Field beyond 2050. This paper describes the challenges associated with constructing a Field Development plan for two platforms, 48 wells and over 70 reservoirs.

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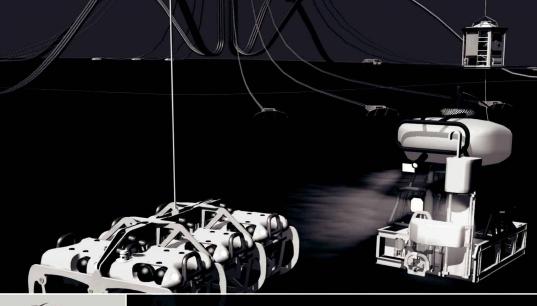


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Amanda Jo Zimmerman

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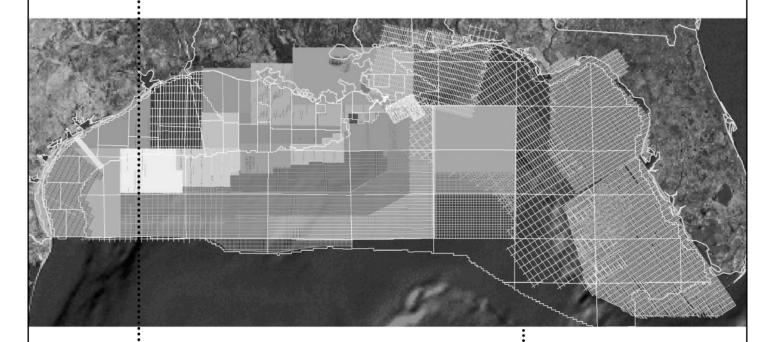
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Submitted by David Tatum

Louisiana Oil & Gas Association - "Chesapeake raises \$2.6 billion in three deals" April 10th, 2012 http://loga.la/loganews/?p=1693

Chesapeake Energy Corp (CHK.N) said on Monday it has struck three deals that will raise a total of \$2.6 billion, a cash infusion needed by the U.S. oil and gas company as it faces a funding shortfall this year.

Chesapeake and other energy companies with big exposure to decade-low natural gas prices are putting more capital toward drilling for oil and pricier natural gas with a high liquids content.

"It's pretty clear that Chesapeake needs to raise a significant amount of cash this year," said Scott Hanold, an oil and gas analyst at RBC Capital Markets.

To help fund its drilling and close a financial gap that some analysts see as up to \$6 billion, Chesapeake said it will close \$10 billion to \$12 billion in deals on its oil and gas assets.

Chesapeake struck a \$745 million natural gas production deal with an affiliate of Morgan Stanley. In that deal, called a volumetric production payment (VPP), Chesapeake receives cash up front for future oil and gas production in a 10-year agreement linked to some of the company's reserves and assets in the Granite Wash in Oklahoma.

In another transaction, Chesapeake sold \$1.25 billion of preferred shares in a subsidiary called CHK Cleveland Tonkawa LLC. The purchasers were led by an affiliate of the Blackstone Group and included private equity firms TPG Capital and EIG Global Energy Partners.

The Oklahoma City, Oklahoma company will sell 58,4000 acres in Oklahoma to a subsidiary of Exxon Mobil Corp (XOM.N) for \$590 million.

Chesapeake, which has a bloated share count and a heavy debt load, has relied on VPPs and preferred share deals to raise funds. However, some analysts see those types of transactions as debt because they involve future obligations.

Given the size of their cash flow, they clearly have to get creative," Hanold added.

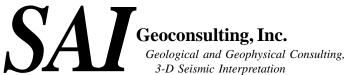
Louisiana Oil and Gas Association- "McMoRan working to start natural gas production from its Davy Jones well" April 10th, 2012 http://loga.la/oil-gas-news/?p=7007>

Independent petroleum producer McMoRan Exploration Co. says work is under way to begin commercial natural gas production from its Davy Jones No. 1 well off the Louisiana coast.

McMoRan has said the area - consisting of four lease blocks in the shallow-water Gulf of Mexico shelf - could contain 2 to 6 trillion cubic feet of natural gas. The company said a pressure buildup was followed by a gas flare from the well. McMoRan said initial samples indicated the natural gas is high quality.

McMoRan said blockage from drilling fluid has prevented the company from getting a measurable flow rate. Operations are under way to remove tubing from the well and clear drilling fluid to get a flow rate during the second quarter, followed by commercial production soon after that.

The company holds a 63.4 percent working interest and a 50.2 percent net revenue interest in Davy Jones. Other working interest owners include: Energy XXI, with a 15.8 percent stake; JX Nippon Oil Exploration (Gulf) Ltd., with a 12 percent working interest; and Moncrief Offshore LLC, with a 8.8 percent stake.



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