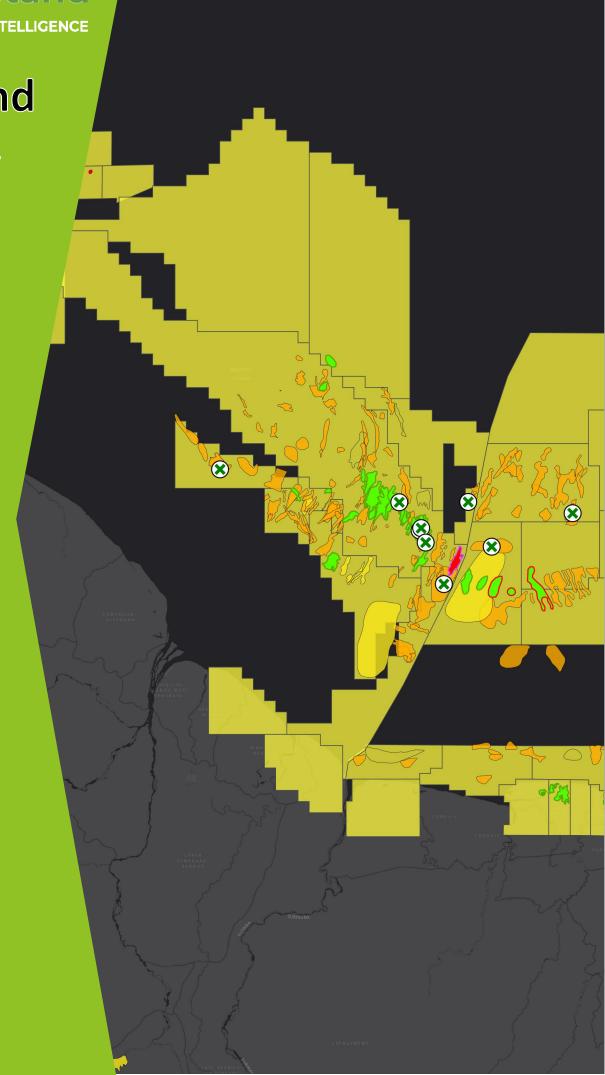


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Introduction

Welcome to another bumper edition of the MapStand Monthly Mashup.

This month we have split our energy transition coverage into its own dedicated newsletter which you can read here: <u>Energy Transition Mashup</u>

April was another busy month with discoveries in all of the major exploration hotspots, North West Europe, West Africa, Gulf of Mexico and South America. We also continued to see a number of mergers, acquisitions and farm-outs in the North Sea, Sub Saharan Africa and Asia Pacific. A number of rig contracts were also secured for future exploration and appraisal programmes as oil and gas continues to make its steady recovery.

Guyana continues to deliver as Exxon, alongside its partners announced that the Uaru-2 well encountered approximately 120 feet of high quality oil bearing sandstone reservoir, including newly identified intervals below the original Uaru-1 discovery. The region is a hive of activity at the moment with the Stena DrillMax currently appraising the Longtail discovery. The Noble Don Taylor is now drilling the Mako-2 well and the Stena Carron currently drilling the Koebi-1 exploration well. The Noble Tom Madden, the Noble Bob Douglas and the Noble Sam Croft are also active and focused on development drilling.

Closer to home, the MapStand team are now delivering even more geotagged news each day as well as providing data updates from across the globe. If you are not familiar with our geotagged newsfeed, head over to app.mapstand.com, sign up for free and check it out.

Francis Cram CEO MapStand

Enjoy the newsletter but want to get your hands on the data? You can find out more about our Enterprise solutions by contacting info@mapstand.com.



Europe

Vår Energi make an oil discovery in the Barents Sea

Equinor and partners Vår Energi and Petoro have struck oil in exploration well 7220/7-4 (Isflak) in PL532 in the Barents Sea, about 10 kilometres southwest from the Johan Castberg field.

Recoverable resources are so far estimated at 31 - 50 million barrels of recoverable oil. Further development of the discovery towards the planned infrastructure for the Johan Castberg field will be considered at a later stage.

This is the eleventh exploration well in production licence 532, which is operated by Equinor (50%) alongside partners Vår Energi (30%) and Petoro AS (20%). The licence was awarded in the 20th licensing round in 2009.





Equinor make oil and gas discovery in the Norwegian Sea

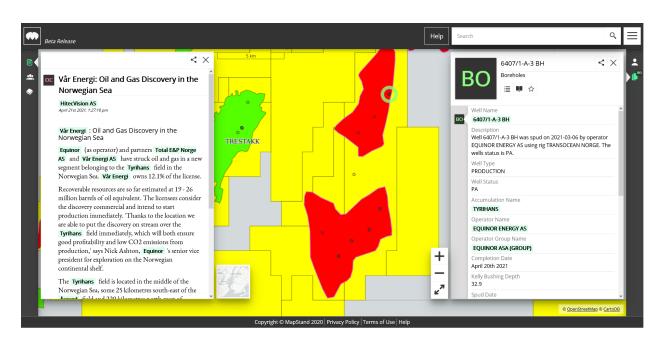
Equinor and partners Total E&P Norge AS and Vår Energi AS have struck oil and gas in a new segment belonging to the Tyrihans field in the Norwegian Sea.

Recoverable resources are so far estimated at between 3.0 and 4.2 million standard cubic metres of recoverable oil equivalent, corresponding to 19 - 26 million barrels of oil equivalent.

Exploration well 6407/1-A-3 BH in production licence 073 was drilled from subsea template A at Tyrihans North. The well was drilled to a vertical depth of 3998 metres below the sea level and a measured depth of 5332 metres. The well was completed in the Åre formation from the lower Jurassic period in 288 metres of water.

Well 6407/1-A-3 BH was drilled by the Transocean Norge drilling rig, which will now continue drilling the producer 6407/1-A-3 CH on the Tyrihans field.

The Tyrihans field is located in the middle of the Norwegian Sea, some 25 kilometres south-east of the Åsgard field and 220 kilometres north-west of Trondheim. The licensees consider the discovery commercial and intend to start production immediately.



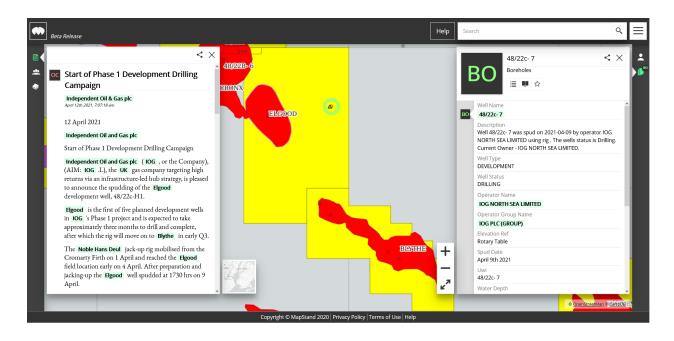


IOG kick off Elgood Phase 1 Development Drilling Campaign

Independent Oil and Gas plc has announced the spudding of the Elgood development well, 48/22c-7.

Elgood is the first of five planned development wells in IOG's Phase 1 project and is expected to take approximately three months to drill and complete, after which the rig will move on to Blythe in early Q3.

The Noble Hans Deul jack-up rig mobilised from the Cromarty Firth on 1 April and reached the Elgood field location early on 4 April. After preparation and jacking-up the Elgood well spudded at 1730 hrs on 9 April.

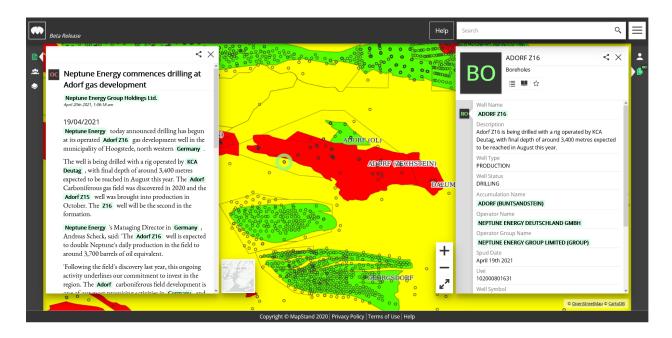




Neptune Energy commences drilling at Adorf gas development

Neptune Energy has announced drilling has begun at its operated Adorf Z16 gas development well in the municipality of Hoogstede, north western Germany.

The well is being drilled with a rig operated by KCA Deutag, with final depth of around 3,400 metres expected to be reached in August this year. The Adorf Carboniferous gas field was discovered in 2020 and the Adorf Z15 well was brought into production in October. The Z16 well will be the second in the formation.

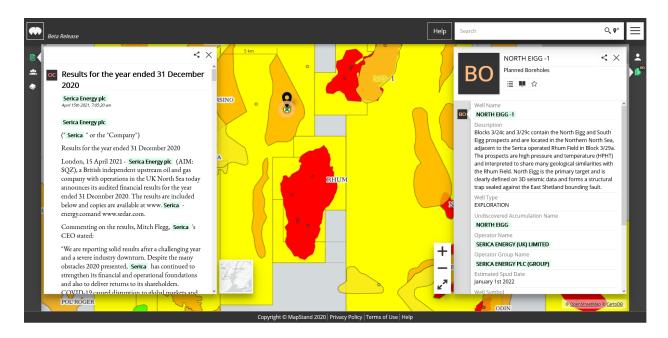




Serica makes plans for North Eigg in 2022

Serica Energy PLC has announced plans to drill the North Eigg gas prospect in 2022. North Eigg is located within the Viking Graben of the North Sea and within licence P2501 where Serica Energy plc is the operator (100%).

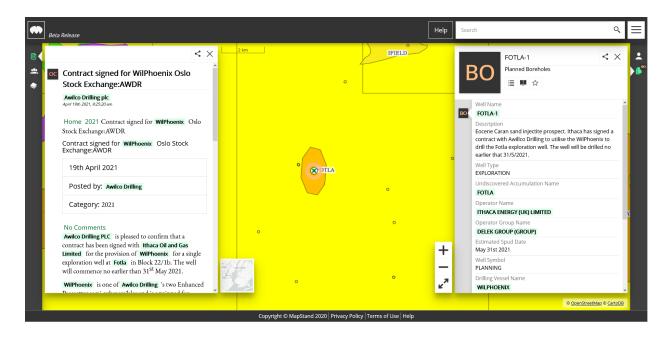
Combined estimated recoverable resources of 130 Mmboe are recorded for the North and South Eigg prospects. In the event of a commercial discovery, Serica Energy plc intends to develop the field via a subsea tie-back to the Serica operated and 98% owned Bruce facilities.





Ithaca sign contract for Awilco Drillings WilPhoenix

Awilco Drilling PLC has confirmed that a contract has been signed with Ithaca Oil and Gas Limited for the provision of WilPhoenix for a single exploration well at Fotla in Block 22/1b. The well will commence no earlier than 31st May 2021





Drilling permit for wells 35/11-25 S and 35/11-25 A in PL090

The Norwegian Petroleum Directorate granted Equinor Energy AS a drilling permit for wells 35/11-25 S and 35/11-25 A. Wells 35/11-25 S and 35/11-25 A will be drilled from the Deepsea Atlantic drilling facility after completing maintenance work on Gullfaks for Equinor Energy AS in production licence 050.

Equinor Energy AS is the operator with an ownership interest of 45% alongside partners Vår Energi AS (25%), Neptune Energy Norge AS (15%) and Idemitsu Petroleum Norge AS (15%).

The area in this licence consists of part of block 35/11. The wells will be drilled about 10 kilometres west of the Fram field.

*Well 35/11-25 S was subsequently spud on 29th April 2021



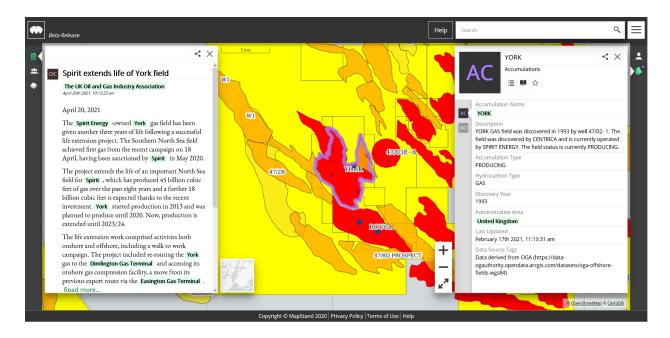


Spirit extends life of York field

The Spirit Energy-owned York gas field has been given another three years of life following a successful life extension project. The Southern North Sea field achieved first gas from the recent campaign on 18 April, having been sanctioned by Spirit in May 2020.

The project extends the life of an important North Sea field for Spirit, which has produced 45 billion cubic feet of gas over the past eight years and a further 18 billion cubic feet is expected thanks to the recent investment. York started production in 2013 and was planned to produce until 2020. Now, production is extended until 2023/24.

The life extension work comprised activities both onshore and offshore, including a walk to work campaign. The project included re-routing the York gas to the Dimlington Gas Terminal and accessing its onshore gas compression facility, a move from its previous export route via the Easington Gas Terminal.





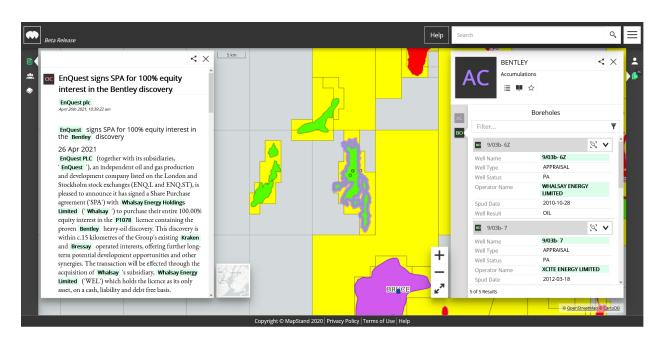
EnQuest signs SPA for 100% equity interest in the Bentley discovery

EnQuest PLC has announced it has signed a SPA with Whalsay Energy Holdings Limited to purchase their entire 100% equity interest in the P1078 licence containing the proven Bentley heavy-oil discovery.

This discovery is within c.15 kilometres of the Group's existing Kraken and Bressay operated interests, offering further long-term potential development opportunities and other synergies. The transaction will be effected through the acquisition of Whalsay's subsidiary, Whalsay Energy Limited (WEL) which holds the licence as its only asset, on a cash, liability and debt free basis.

On completion, EnQuest will fund certain accrued costs and obligations of WEL, expected to amount to less than \$2 million. No other upfront consideration is payable. EnQuest will make deferred payments to Whalsay based on future revenues generated by WEL which are capped at \$40 million.

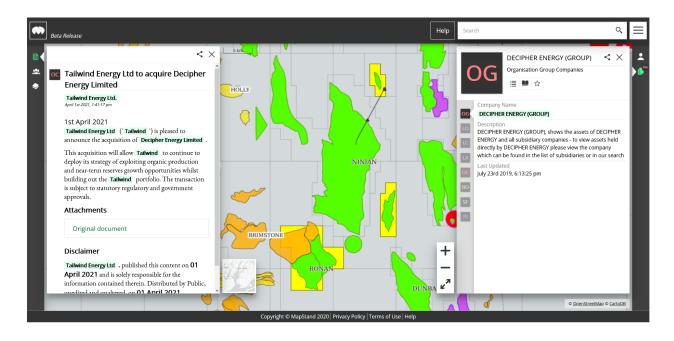
Completion of the transaction is subject to the satisfaction of a number of conditions precedent, including the UK Oil and Gas Authority granting an extension of the existing licence term, which is currently due to expire 30 June 2021, and the receipt of other third party approvals.





Tailwind Energy Ltd to acquire Decipher Energy Limited

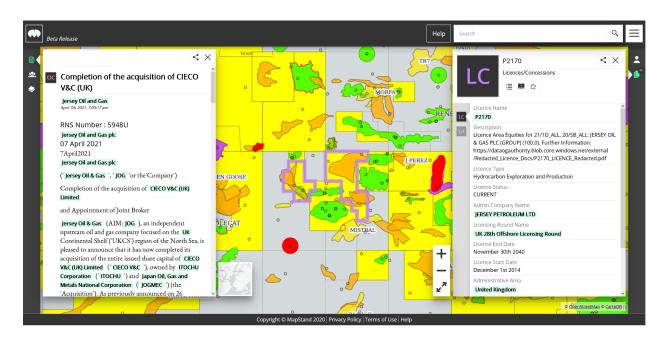
Tailwind Energy Ltd has announced the acquisition of Decipher Energy Limited. The acquisition will allow Tailwind to continue to deploy its strategy of exploiting organic production and near-term reserves growth opportunities whilst building out the Tailwind portfolio. The transaction is subject to statutory regulatory and government approvals.





Completion of the acquisition of CIECO V&C (UK)

Jersey Oil & Gas announced that it has now completed its acquisition of the entire issued share capital of CIECO V&C (UK) Limited, owned by ITOCHU Corporation and JOGMEC. The Acquisition provides Jersey with an opportunity to create significant value through potentially developing the Verbier discovery as part of its planned Greater Buchan Area hub. Licence P2170 also benefits from multiple material exploration prospects that have high value potential through tie-backs to the proposed new GBA hub.





Environmental Approval for Selva and Teodorico Gas Fields

Australia's Po Valley Energy Limited announced that it has received Environmental approval from the Italian Government for its Selva and Teodorico natural gas field production concessions in Northern Italy.

Environmental approval paves the way for the grant of full production licences for both projects and Po Valley is well prepared and will submit required documentation during the June Quarter.

In the case of Selva Malvezzi, an application will be made for an INTESA between the regional government and the national government which is a standard development procedure for onshore gas fields. Following this process, we expect to be able to move toward grant of final production concession.

For Teodorico, which is offshore, no INTESA is required and documentation will be finalised and submitted to Italian authorities for the final production concession during the June Quarter.

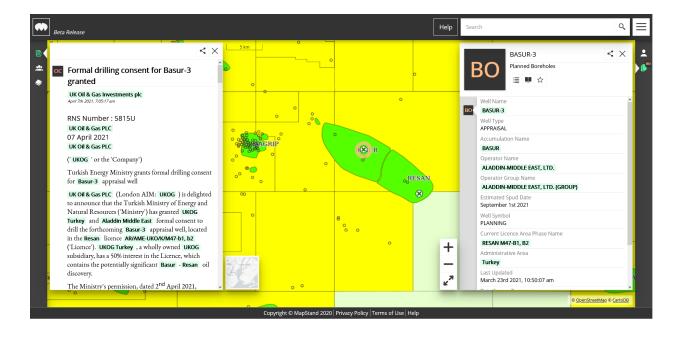




Formal drilling consent for Basur-3 granted to UKOG

The Turkish Ministry of Energy and Natural Resources has granted UKOG Turkey and Aladdin Middle East consent to drill the Basur-3 appraisal well, located in the Resan licence AR/AME-UKO/K/M47-b1, b2.

UKOG Turkey, a wholly owned UKOG subsidiary, has a 50% interest in the Licence, which contains the Basur-Resan oil discovery.





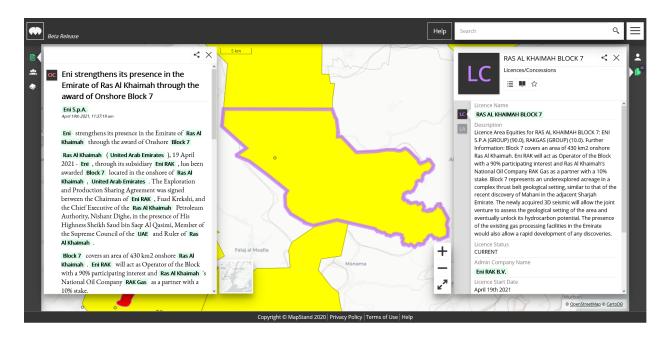
Middle East

Eni strengthens its presence in the Emirate of Ras Al Khaimah through the award of Onshore Block 7

Eni, through its subsidiary Eni RAK, has been awarded Block 7 located in the onshore of Ras Al Khaimah, United Arab Emirates.

Eni RAK will act as Operator of the Block with a 90% participating interest and Ras Al Khaimah's National Oil Company RAK Gas as a partner with a 10% stake.

Block 7 represents an underexplored acreage in a complex thrust belt geological setting, similar to that of the recent discovery of Mahani in the adjacent Sharjah Emirate. The newly acquired 3D seismic will allow the joint venture to assess the geological setting of the area and eventually unlock its hydrocarbon potential. The presence of the existing gas processing facilities in the Emirate would also allow a rapid development of any discoveries.



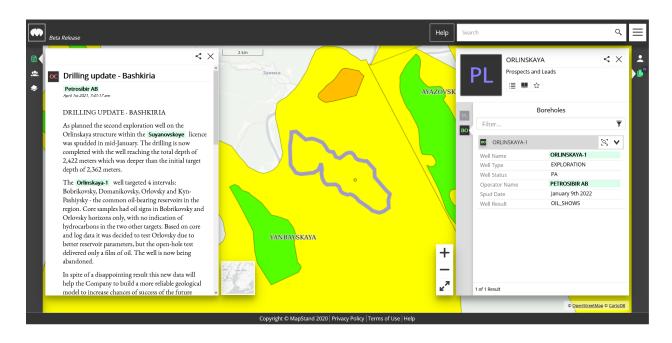


Russia

Petrosibir AB provides Bashkiria drilling update

Petrosibir has announced that the Orlinskaya-1 exploration well, which was spud in mid-January and designed to test the Orlinskaya structure within the Suyanovskoye licence has now completed. The well reached a total depth of 2,422 meters which was deeper than the initial target depth of 2,362 meters.

The Orlinskaya-1 well targeted 4 intervals: Bobrikovsky, Domanikovsky, Orlovsky and Kyn-Pashiysky - the common oil-bearing reservoirs in the region. Core samples had oil signs in Bobrikovsky and Orlovsky horizons only, with no indication of hydrocarbons in the two other targets. Based on core and log data it was decided to test Orlovsky due to better reservoir parameters, but the open-hole test delivered only a film of oil. The well is now being abandoned.





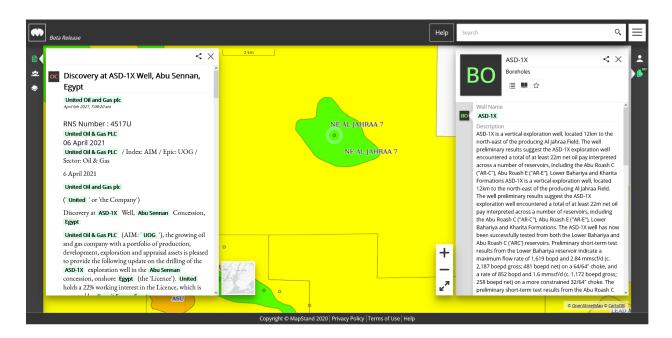
North Africa

Discovery at ASD-1X Well, Abu Sennan, Egypt

United Oil & Gas PLC announced the ASD-1X exploration well in the Abu Sennan concession, onshore Egypt has made a commercial discovery. United holds a 22% working interest in the Licence, which is operated by Kuwait Energy Egypt.

The ASD-1X exploration well, located 12km to the north-east of the producing Al Jahraa Field, reached a TD of 3,750m MD on 30 March. Preliminary results suggest the ASD-1X exploration well encountered a total of at least 22m net oil pay interpreted across a number of reservoirs, including the Abu Roash C ('AR-C'), Abu Roash E ('AR-E'), Lower Bahariya and Kharita Formations.

The well was drilled by the EDC-50 rig, which, after completion, will move to the Al Jahraa Field within the Abu Sennan concession to commence the drilling of the AJ-8 development well. This well will target the Abu Roash and Bahariya reservoirs in an undrained portion of the Al Jahraa field.

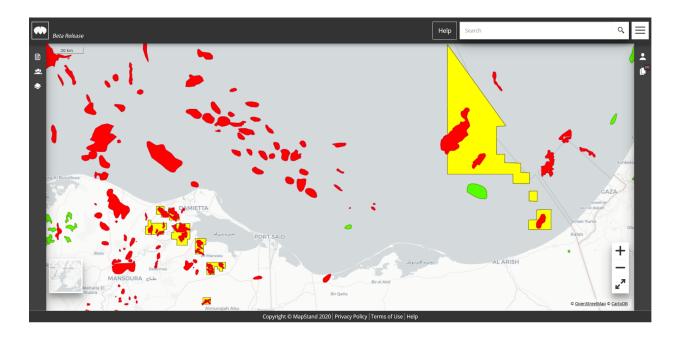




Dana Gas announces termination of agreement for sale of its Egyptian assets

Dana Gas PJSC announced the termination of its agreement for the sale of its Egyptian assets, announced on 25th October 2020.

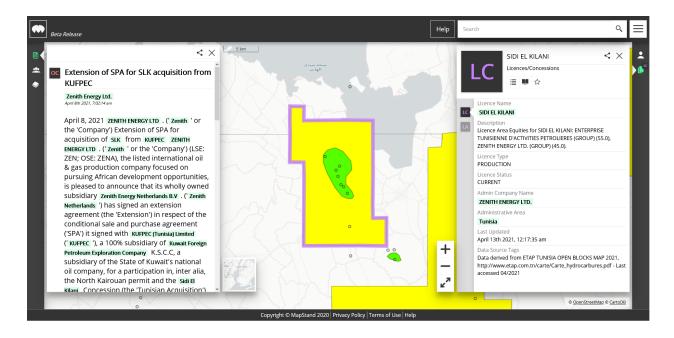
A number of conditions precedent to the transaction could not be completed to the satisfaction of both parties prior to the long stop date of the Sale and Purchase Agreement (SPA), which was Wednesday 14th April 2021. The Board has therefore decided to retain and operate the assets in Egypt alongside the highly prospective exploration acreage offshore Block 6.





Extension of SPA for SLK acquisition from KUFPEC

Zenith Energy Netherlands B.V. has signed an extension agreement in respect of the conditional SPA it signed with KUFPEC (Tunisia) Limited, a 100% subsidiary of Kuwait Foreign Petroleum Exploration Company K.S.C.C, a subsidiary of the State of Kuwait's national oil company, for a participation in, inter alia, the North Kairouan permit and the Sidi El Kilani Concession which includes the Sidi El Kilani oilfield.



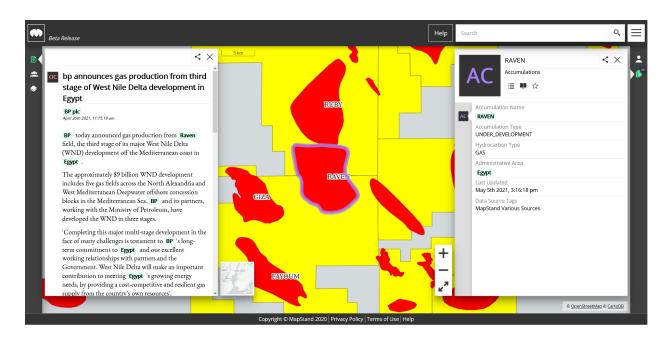


Gas Production from West Nile Delta's Raven Field

bp announced gas production from Raven field, the third stage of its major West Nile Delta (WND) development off the Mediterranean coast in Egypt.

The approximately \$9 billion WND development includes five gas fields across the North Alexandria and West Mediterranean Deepwater offshore concession blocks in the Mediterranean Sea. bp and its partners, working with the Ministry of Petroleum, have developed the WND in three stages.

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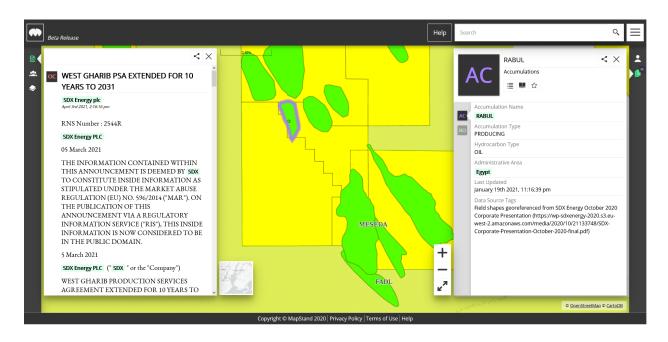


West Gharib PSA extended for 10 years to 2031

SDX Energy Plc has announced that it has received final approval from the Egyptian authorities to extend the Production Services Agreements governing its producing Meseda and Rabul oil fields in its West Gharib concession in Egypt until 9 November 2031.

The key terms of the extension, in which SDX has a 50% working interest include:

- A commitment, irrespective of Brent price, to drill six development wells by 31 December 2022 and one water injection well
- If Brent reaches US\$55 for twelve consecutive months during the extension period, four further development wells will be drilled during the extension period
- If Brent reaches US\$60 for twelve consecutive months during the extension period, two further development wells will be drilled during the extension period



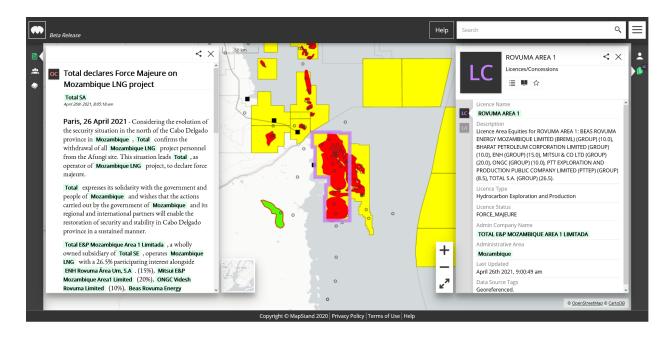


Sub Saharan Africa

Total declares Force Majeure on Mozambique LNG project

Due to the security situation in the north of the Cabo Delgado province in Mozambique, Total has withdrawn all Mozambique LNG project personnel from the Afungi site and declared force majeure.

Total E&P Mozambique Area 1 Limitada, a wholly owned subsidiary of Total SE, operates Mozambique LNG with a 26.5% participating interest alongside ENH Rovuma Área Um, S.A. (15%), Mitsui E&P Mozambique Areal Limited (20%), ONGC Videsh Rovuma Limited (10%), Beas Rovuma Energy Mozambique Limited (10%), BPRL Ventures Mozambique B.V. (10%), and PTTEP Mozambique Area 1 Limited (8.5%).





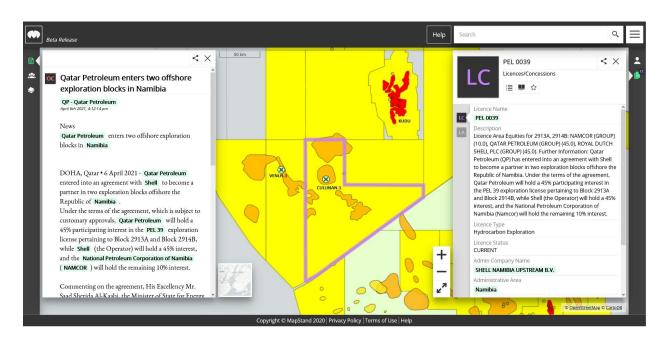
Qatar Petroleum enters two offshore exploration blocks in Namibia

Qatar Petroleum entered into an agreement with Shell to become a partner in two exploration blocks offshore the Republic of Namibia.

Under the terms of the agreement, which is subject to customary approvals, Qatar Petroleum will hold a 45% participating interest in the PEL 39 exploration license pertaining to Block 2913A and Block 2914B, while Shell (the Operator) will hold a 45% interest, and the National Petroleum Corporation of Namibia (NAMCOR) will hold the remaining 10% interest.

This is Qatar Petroleum's second exploration license in Namibia. In August 2019, Qatar Petroleum entered into agreements for participating in blocks 2913B and 2912 offshore Namibia.

The PEL 39 blocks are located offshore Namibia in ultra-deep-water depths of about 2,500 m, covering an area of approximately 12,300 km2.

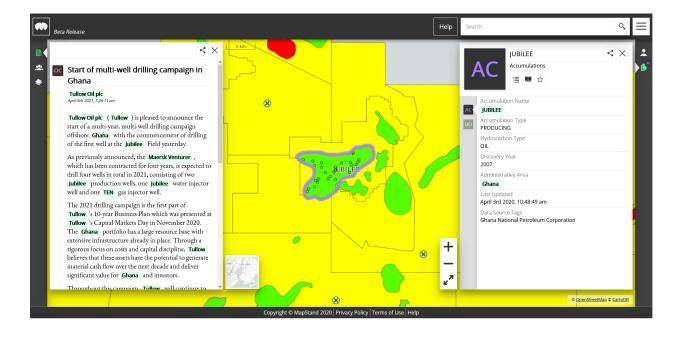




Tullow kick-off multi-well drilling campaign in Ghana

Tullow Oil plc announced the start of a multi-year, multi-well drilling campaign offshore Ghana with the commencement of drilling of the first well at the Jubilee Field.

As previously announced, the Maersk Venturer, which has been contracted for four years, is expected to drill four wells in total in 2021, consisting of two Jubilee production wells, one Jubilee water injector well and one TEN gas injector well. The estimated contract value is approximately USD 370m, excluding additional services provided and potential performance bonuses.





BW Energy re-starts Gabon drilling

BW Energy has re-started its three-well drilling campaign on the Dussafu license offshore Gabon. The campaign will utilise the Borr Norve jack-up and begin with the DHIBM-2 well, planned to appraise the Hibiscus/Hibiscus extension field.

Following the completion of this well, which may include further sidetracks should hydrocarbons be found, the Borr Norve will drill well DTM-7H, a horizontal production well on the Tortue field followed by an exploration well to test the Hibisucus North prospect.

The Dussafu licence is operated by BW Energy (81.67%) alongside partners Panoro Energy (8.33%) and Tullow Oil (10%). Panoro Energy has agreed to acquire Tullow Oils 10% share in the licence for US\$46 million with the transaction expected to complete in Q2 2021.



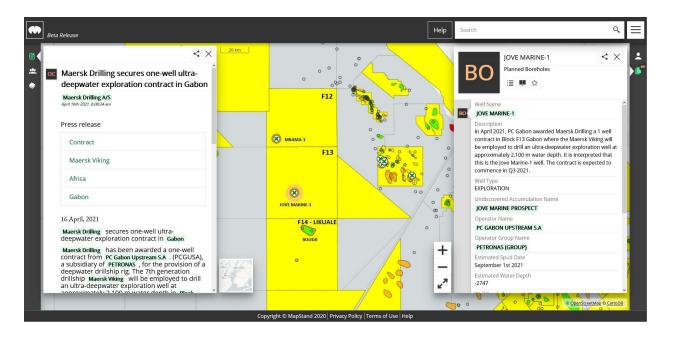


Maersk Drilling secures one-well ultra-deepwater exploration contract in Gabon

Maersk Drilling has been awarded a one-well contract from PC Gabon Upstream S.A. a subsidiary of PETRONAS.

The Maersk Viking will be employed to drill an ultra-deepwater exploration well (Jove Marine-1) at approximately 2,100 m water depth in Block F13 offshore Gabon. The contract is expected to commence in Q3 2021.

PC Gabon is the operator of three deep-water blocks offshore Gabon, F12, F13 and F14 where in 2018 they made the pre-salt Boudji discovery.





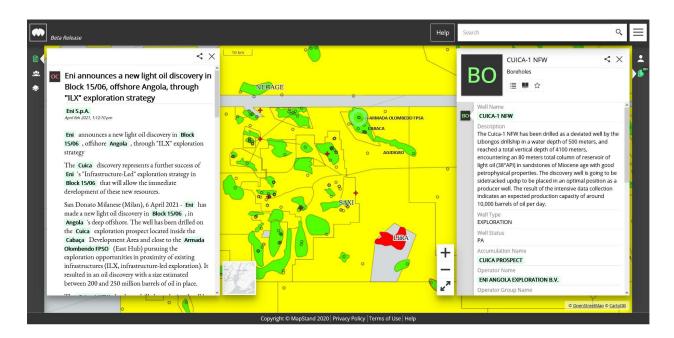
Eni announces a new light oil discovery in Block 15/06, offshore Angola, through ILX exploration strategy

Eni has announced that it has made a new light oil discovery in Block 15/06, in Angola's deep offshore.

The Cuica-1 NFW has been drilled as a deviated well by the Libongos drillship in a water depth of 500 meters, and reached a total vertical depth of 4100 meters, encountering an 80 meters total column of reservoir of light oil (38°API) in sandstones of Miocene age with good petrophysical properties.

The discovery well is going to be sidetracked updip to be placed in an optimal position as a producer well with data indicating an expected production capacity of around 10,000 barrels of oil per day.

Cuica is the second significant oil discovery inside the existing Cabaça Development Area which is operated by Eni (36.8421%) alongside Sonangol P&P (36.8421%) and SSI Fifteen Ltd. (26.3158%).



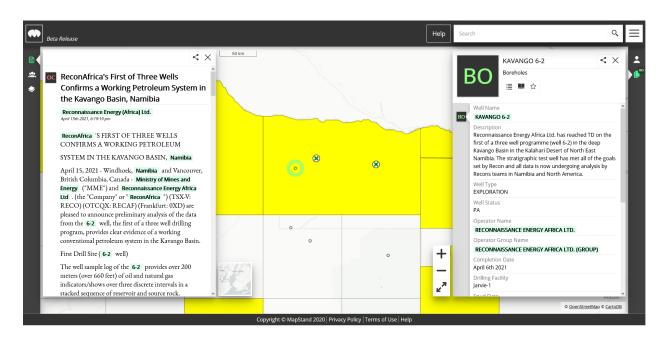


ReconAfrica's First of Three Wells Confirms a Working Petroleum System in the Kavango Basin, Namibia

Namibia Ministry of Mines and Energy and Reconnaissance Energy Africa Ltd. have announced preliminary analysis of the data from the 6-2 well, the first of a three well drilling program, provides clear evidence of a working conventional petroleum system in the Kavango Basin.

The well sample log of the 6-2 provides over 200 meters (over 660 feet) of oil and natural gas indicators/shows over three discrete intervals in a stacked sequence of reservoir and source rock. Extraction of oil from these samples and subsequent fingerprinting for key characteristics of the liquids, supports an active petroleum system with multiple source intervals.

*Reconn Africa has since spud the second well, 6-1 on the 5th May 2021.



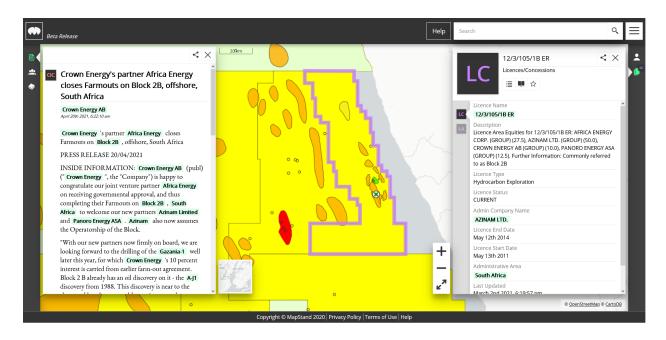


Africa Energy Closes Farmouts on Block 2B Offshore South Africa

Africa Energy Corp. has received governmental approval and closed the previously announced farmout transactions on Block 2B offshore South Africa.

Africa Energy has farmed-out a 50% participating interest and transferred operatorship in Block 2B to Azinam Limited. In consideration for the assignment of this interest, Azinam paid Africa Energy US\$0.8 million at close, which includes reimbursement of costs incurred prior to completion. In addition, Azinam will pay a disproportionate amount of the Gazania-1 exploration well and other joint venture costs. To support this obligation, Azinam paid a second US\$1.5 million deposit to Africa Energy at close and is required to place additional funds in escrow prior to signing a rig contract.

Africa Energy has also farmed-out a 12.5% participating interest in Block 2B to Panoro Energy ASA.





North America

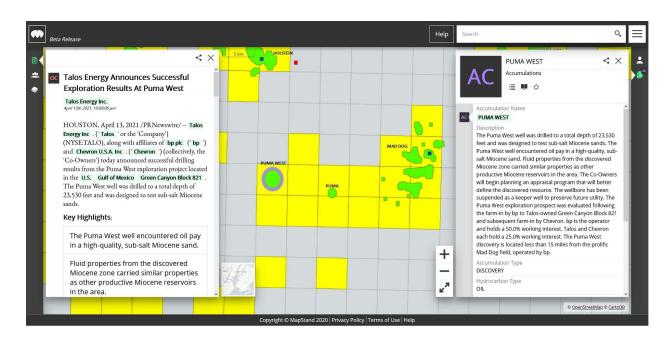
Talos Energy Announces Successful Exploration Results At Puma West

Talos Energy has announced a discovery with its Puma West well, offshore U.S. Gulf of Mexico. The Puma West well was drilled to a total depth of 23,530 feet and was designed to test sub-salt Miocene sands.

- The well encountered oil pay in a high-quality, sub-salt Miocene sand.
- Fluid properties from the discovered Miocene zone carried similar properties as other productive Miocene reservoirs in the area.
- The Co-Owners will begin planning an appraisal program that will better define the discovered resource. The wellbore has been suspended as a keeper well to preserve future utility.

The discovery was made in Green Canyon Block 821 where bp is the operator (50%) alongside Talos Energy and Chevron who each hold a 25% working interest.

The Puma West discovery is located less than 15 miles from the prolific Mad Dog field, operated by bp.





C-NLOPB Confirms 2021 Call for Bids in Labrador South Region and Announces Updates to Scheduled Land Tenure Timing

In November 2016, the Canada-Newfoundland and Labrador Offshore Petroleum Board (C-NLOPB) issued a Call for Bids NL16-CFB03 (Labrador South Region).

This Call for Bids consists of 10 parcels and a total of 2,294,340 hectares. In August 2017, the C-NLOPB issued an update to advise that the close of this Call for Bids would be 120 days following the completion of the Labrador Shelf Offshore Area Strategic Environmental Assessment (SEA) Update.

This Call for Bids in the Labrador South Region will be the only Call for Bids to proceed in 2021.

Updates to Scheduled Land Tenure Timing:

In order to provide greater certainty and predictability, below is the revised schedule:

- NL02-SEN (South Eastern Newfoundland) is now scheduled to close in 2023 (previously scheduled for 2021).
- NLO2-LS (Labrador South) is now scheduled to close in 2025 (previously scheduled for 2023). This Sector is located southeast of the 2021 Call for Bids parcels, announced above.
- NL01-SN (Southern Newfoundland) is now scheduled to close in 2027 (previously scheduled for 2022).
- NL01-NEN (North Eastern Newfoundland) is now scheduled to close in 2029 (previously scheduled for 2024).

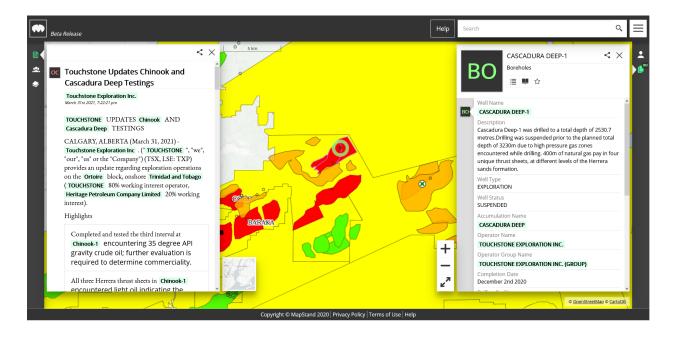
The C-NLOPB has decided not to proceed with a Call for Bids in the Jeanne d'Arc or South Eastern Regions in 2021. The decision to proceed with future Call for Bids in the Jeanne d'Arc Region will be assessed on an annual basis, per the C-NLOPB's Scheduled Land Tenure System. As noted above, the Call for Bids planned for NL02-SEN and the associated Calls for Nominations (Parcels) have been modified to reflect a change in the Call for Bids timing to 2023.



Central, Latin and South America

Cascadura Deep-1 Well Test Confirms Liquids Rich Natural Gas

Touchstone Exploration Inc. announced the completion of flowback testing of the Cascadura Deep-1 well, confirming a liquids rich natural gas discovery. Touchstone has an 80 percent operating working interest in the well, which is located on the Ortoire block onshore Trinidad and Tobago (Heritage Petroleum Company Limited (Heritage) holds the remaining 20 percent working interest).





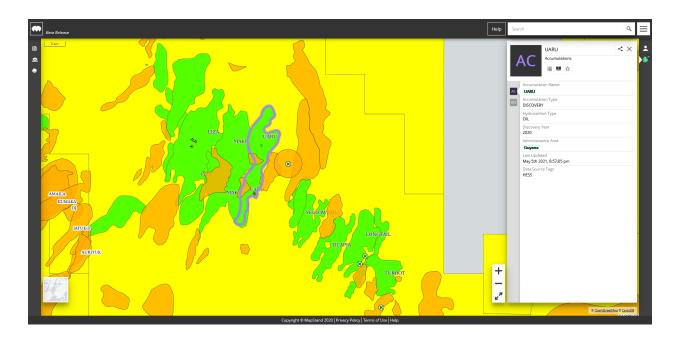
Exxon make a discovery at Uaru-2

ExxonMobil announced that it made an oil discovery at the Uaru-2 well in the Stabroek Block offshore Guyana.

Uaru-2 will add to the previously announced gross discovered recoverable resource estimate for the block, which is currently estimated to be approximately 9 billion oil-equivalent barrels.

Drilling at Uaru-2 encountered approximately 120 feet (36.7 meters) of high quality oil bearing reservoirs including newly identified intervals below the original Uaru-1 discovery. The well was drilled in 5,659 feet (1,725 meters) of water and is located approximately 6.8 miles (11 kilometers) south of the Uaru-1 well.

Exxon, through its subsidiary Esso Exploration and Production Guyana Ltd. is operator of the Stabroek block (45%) alongside partners CNOOC Nexen Petroleum Guyana Limited (25%), Hess Guyana Exploration Limited (30%)



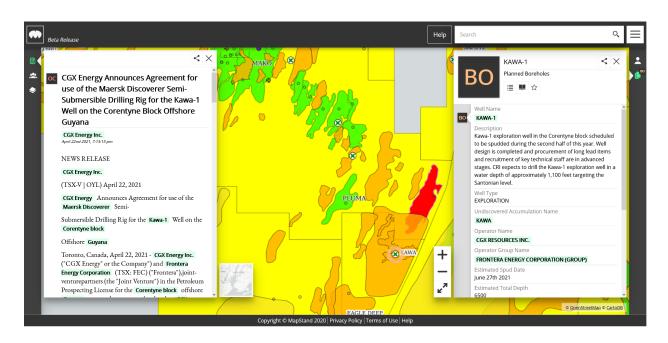


Joint Venture Partner CGX Announces Agreement with Maersk to Drill Kawa-1 Well, Offshore Guyana

Frontera Energy Corporation and CGX Energy Inc. announced that CGX Resources Inc. operator of the Corentyne Block, has entered into an agreement with Maersk Drilling Holdings Singapore Pte. Ltd. a subsidiary of The Drilling Company of 1972 A/S, for the provision of a semi-submersible drilling unit, the Maersk Discoverer and associated services to drill the Joint Venture's Kawa-1 well.

The primary target for the Kawa -1 well is a Santonian age, stratigraphic trap, interpreted to be analogous to the discoveries immediately to the east on Block 58 in Suriname. The Kawa-1 well is anticipated to be drilled to a total depth of approximately 6,500 meters in a water depth of approximately 370 meters.

The Joint Venture is targeting an early third quarter spud for the Kawa-1 well.





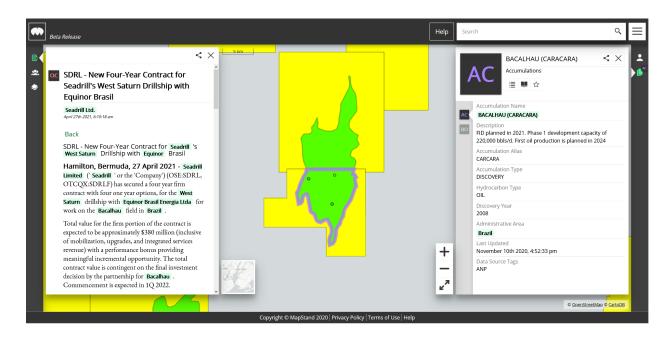
West Saturn to drill on the Bacalhau field in Brazil

Equinor Brasil Energia Ltda has, on behalf of its partners in the Bacalhau project, awarded Seadrill Management a contract for drilling on the field contingent to final investment decision.

The duration of the contract is four years, with planned start-up in the first quarter of 2022. The objective is to drill six wells leading up to production start in 2024. The contract also includes four options of one year each. The overall contract value includes mobilisation, upgrades and integrated services.

Bacalhau is a project in the Brazilian pre-salt area, located in the Santos basin. The field was discovered in 2012 and purchased from Petrobras in 2016. It consists of two licences, BM-S-8 and Norte de Carcará.

The total contract value of USD 380 million is contingent on a final investment decision for Bacalhau made by the partnership.

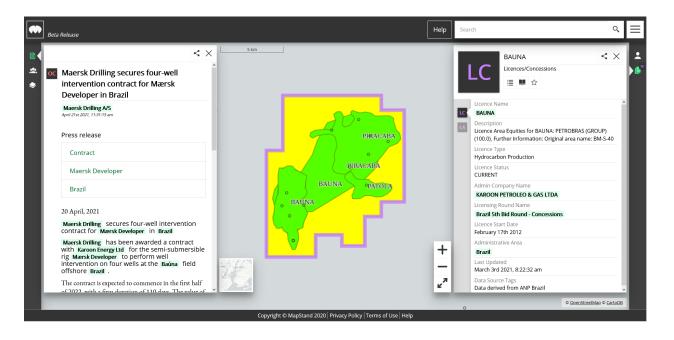




Maersk Drilling secures four-well intervention contract for Maersk Developer in Brazil

Maersk Drilling has been awarded a contract with Karoon Energy Ltd for the semi-submersible rig Maersk Developer to perform well intervention on four wells at the Baúna field offshore Brazil.

The contract is expected to commence in the first half of 2022, with a firm duration of 110 days. The value of the firm contract is approximately USD 34m, including rig modifications and a mobilisation fee. The contract contains options to add up to 150 days of drilling work at the Patola and Neon fields.



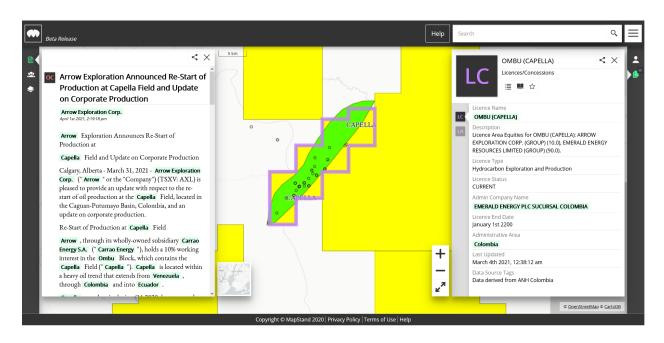


Arrow Exploration Announced Re-Start of Production at Capella Field

Arrow Exploration Corp. has provided an update with respect to the re-start of oil production at the Capella Field, located in the Caguan-Putumayo Basin, Colombia, and an update on corporate production.

Arrow, through its wholly-owned subsidiary Carrao Energy S.A. (Carrao Energy), holds a 10% working interest in the Ombu Block, which contains the Capella Field (Capella). Capella is located within a heavy oil trend that extends from Venezuela, through Colombia and into Ecuador.

Capella was shut-in during Q1 2020 due to several factors including very low Brent Crude oil prices. Following the recovery of Brent Crude oil prices since April 2020, during Q1 2021 Emerald Energy Colombia (the operator of the Ombu Block) elected to resume production at Capella.



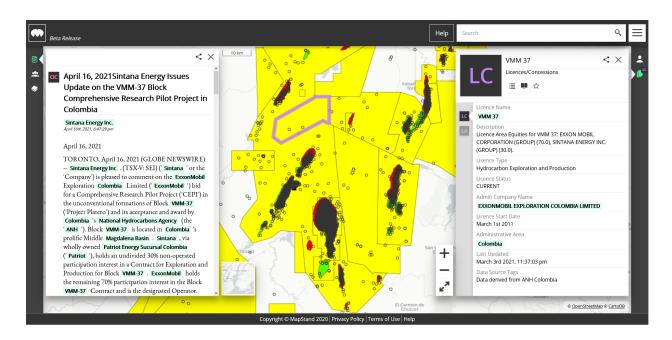


Sintana Energy Issues Update on the VMM-37 Block Comprehensive Research Pilot Project in Colombia

Sintana Energy Inc. has noted ExxonMobil Exploration Colombia Limiteds bid for a Comprehensive Research Pilot Project ('CEPI') in the unconventional formations of Block VMM-37 ('Project Platero') and its acceptance and award by Colombia's National Hydrocarbons Agency. Block VMM-37 is located in Colombia's prolific Middle Magdalena Basin.

Sintana, via wholly owned Patriot Energy Sucursal Colombia ('Patriot'), holds an undivided 30% non-operated participation interest in a Contract for Exploration and Production for Block VMM-37. ExxonMobil holds the remaining 70% participation interest in the Block VMM-37 Contract and is the designated Operator.

Sintana is encouraged by the ANH's acceptance of ExxonMobil's bid for Project Platero and its award of a CEPI contract. The Company's support for Project Platero is made even though the Government's process excluded an important segment of the petroleum industry by not allowing smaller companies, such as companies the size of Sintana, to participate in CEPI bids. This encouragement centers on the belief that the CEPI will provide an efficient procedure for the testing and production of source rock hydrocarbons.





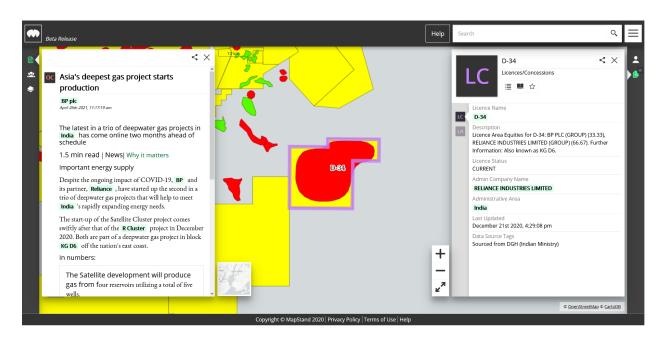
Asia Pacific

Reliance and bp start up second new deepwater gas field in India's KG D6 block

Reliance Industries Limited (RIL) and bp announced the start of production from the Satellite Cluster gas field in block KG D6 off the east coast of India.

RIL and bp have been developing three deep-water gas developments in block KG D6 - R Cluster, Satellite Cluster and MJ - which together are expected to produce around 30 mmscmd (1 billion cubic feet a day) of natural gas by 2023, meeting up to 15% of India's gas demand. The developments will each utilize the existing hub infrastructure in the KG D6 block. RIL is the operator of the block with a 66.67% participating interest and bp holds a 33.33% participating interest.

The field will produce gas from four reservoirs utilizing a total of five wells and is expected to reach gas production of up to 6 mmscmd. Together, the R Cluster and Satellite Cluster are expected to contribute to about 20% of India's current gas production. The third KG D6 development, MJ, is expected to come onstream towards the latter half of 2022.



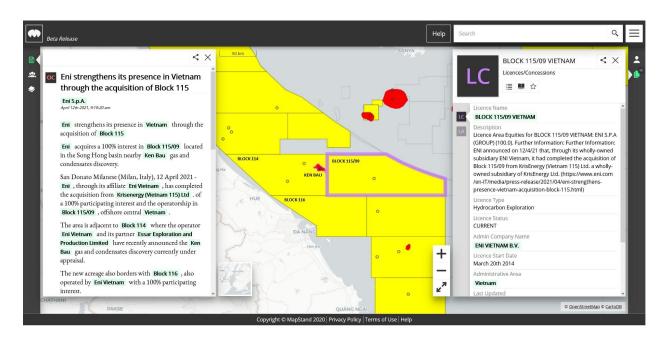


Eni strengthens its presence in Vietnam through the acquisition of Block

Eni, through its subsidiary Eni Vietnam, has completed the acquisition from KrisEnergy Limited (Vietnam 115) Ltd. of a 100% participating interest and the operatorship in Block 115/09, offshore central Vietnam.

The area is adjacent to Block 114 where Eni Vietnam and its partner Essar Oil and Gas Exploration and Production Ltd recently announced the Ken Bau gas and condensates discovery which is currently under appraisal.

The new acreage also borders Block 116, also operated by Eni Vietnam with a 100% participating interest.



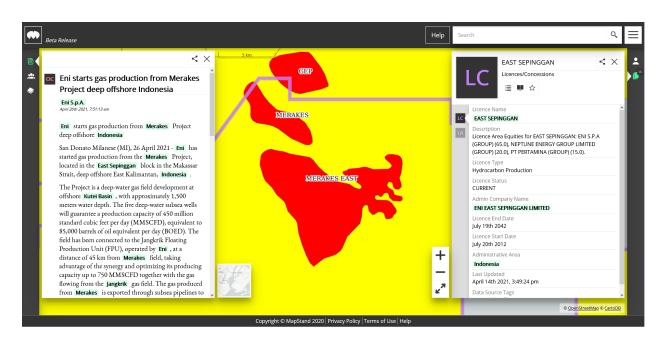


Eni starts gas production from Merakes Project deep offshore Indonesia

Eni has started gas production from the Merakes Project, located in the East Sepinggan block in the Makassar Strait, deep offshore East Kalimantan, Indonesia.

The Project is a deep-water gas field development at offshore Kutei Basin, with approximately 1,500 meters water depth. The five deep-water subsea wells will guarantee a production capacity of 450 million standard cubic feet per day (MMSCFD), equivalent to 85,000 barrels of oil equivalent per day (BOED). The field has been connected to the Jangkrik Floating Production Unit (FPU), operated by Eni, at a distance of 45 km from Merakes field, taking advantage of the synergy and optimizing its producing capacity up to 750 MMSCFD together with the gas flowing from the Jangkrik gas field. The gas produced from Merakes is exported through subsea pipelines to the Jangkrik FPU. After being processed the gas is exported to the Onshore Receiving Facility (ORF) in Senipah via the existing Jangkrik export pipelines.

Eni is the operator of East Sepinggan block with an 65% share ownership through its affiliate, Eni East Sepinggan Ltd.; the other partners are Neptune Energy East Sepinggan B.V. with 20% share and PT Pertamina Hulu Energi with the remaining 15% share.





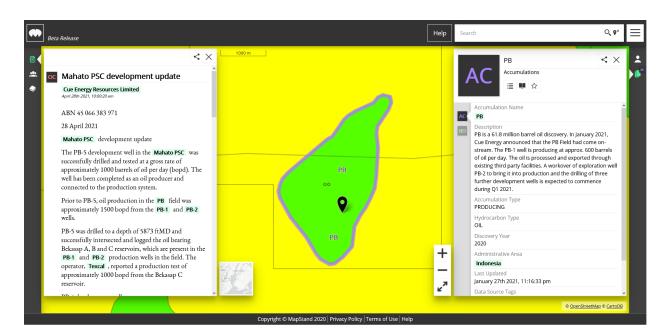
Mahato PSC development update

Cue Energy has announced that the PB-5 development well in the Mahato PSC, Indonesia, was successfully drilled and tested at a gross rate of approximately 1000 barrels of oil per day (bopd). The well has been completed as an oil producer and connected to the production system.

PB-5 was drilled to a depth of 5873 ftMD and successfully intersected and logged the oil bearing Bekasap A, B and C reservoirs, which are present in the PB-1 and PB-2 production wells in the field. The operator, Texcal, reported a production test of approximately 1000 bopd from the Bekasap C reservoir.

The PB-4 development well was drilled to a depth of 6178 ftMD during March and successfully intersected and logged the Bekasap A, B and C reservoirs consistent with other wells in the field. Due to operational issues, the PB-4 well could not be completed at the time of drilling and the operator made the decision to move to the next well, PB-5, while extra equipment was mobilized. The rig will now return to PB-4 to undertake testing and completion activities.

Cue Energy, through its 100% owned subsidiary, Cue Mahato Pty Ltd, has a 12.5% participating interest in the Mahato PSC, located in Central Sumatra, Indonesia.



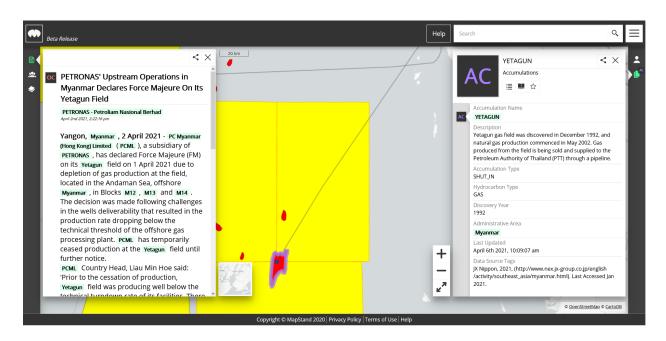


PETRONAS' Upstream Operations in Myanmar Declares Force Majeure On Its Yetagun Field

PC Myanmar (Hong Kong) Limited (PCML), a subsidiary of PETRONAS, has declared Force Majeure (FM) on its Yetagun field on 1 April 2021 due to depletion of gas production at the field, located in the Andaman Sea, offshore Myanmar, in Blocks M12, M13 and M14.

The decision was made following challenges in the wells deliverability that resulted in the production rate dropping below the technical threshold of the offshore gas processing plant. PCML has temporarily ceased production at the Yetagun field until further notice.

PCML has been the operator of the Yetagun Gas Project since 2003, where it holds 40.9% participating interest together with its affiliate, while Myanma Oil and Gas Enterprise holds 20.5%, Nippon Oil Exploration (Myanmar), Limited holds 19.3% and PTTEP International Limited holds the remaining 19.3%

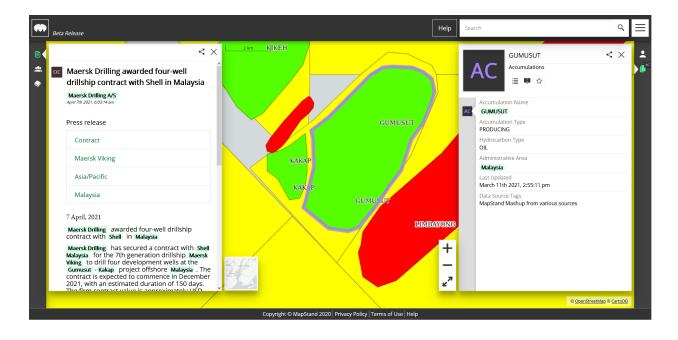




Maersk Drilling awarded four-well drillship contract with Shell in Malaysia

Maersk Drilling has secured a contract with Shell Malaysia for the 7th generation drillship Maersk Viking to drill four development wells at the Gumusut-Kakap project offshore Malaysia.

The contract is expected to commence in December 2021, with an estimated duration of 150 days. The firm contract value is approximately USD 34m, including a mobilisation fee. The contract includes five additional one-well options for work offshore Malaysia, the Philippines, and Brunei Darussalam.

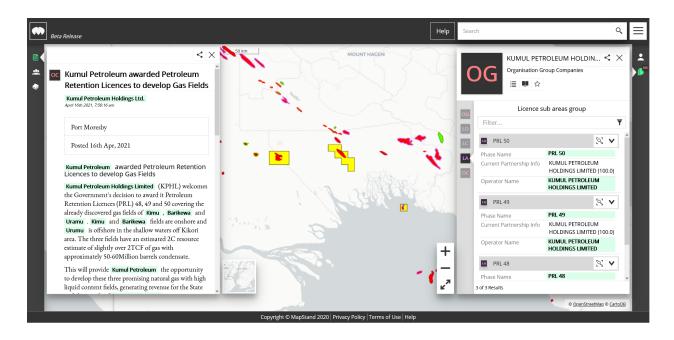




Kumul Petroleum awarded Petroleum Retention Licences to develop Gas Fields

Kumul Petroleum Holdings Limited has announced that it welcomes the PNG Government's decision to award it Petroleum Retention Licences (PRL) 48, 49 and 50 covering the already discovered gas fields of Kimu, Barikewa and Uramu. Kimu and Barikewa fields are onshore and Urumu is offshore in the shallow waters off Kikori area.

The three fields have an estimated 2C resource estimate of slightly over 2TCF of gas with approximately 50-60Million barrels condensate.





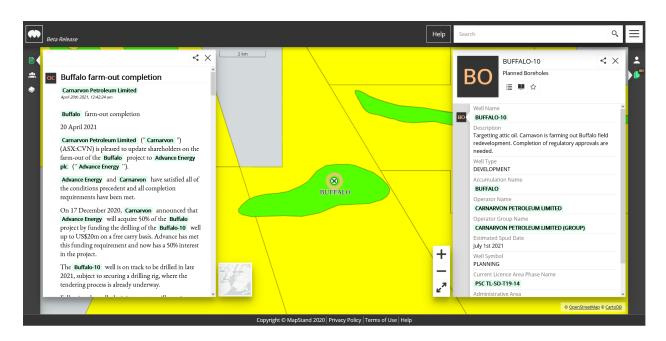
Buffalo farm-out complete and advancing to drilling

Carnarvon Petroleum Limited has completed the farm-out of the Buffalo project to Advance Energy plc.

Advance Energy has, subject to shareholder approval, successfully raised the capital to acquire a 50% interest in the Buffalo project. In return Advance Energy will fund the Buffalo-10 well on a free carried basis up to a cap of US\$20m. This means the drilling will be at no cost to Carnarvon unless the well costs more than US\$20m. The transaction has been approved by the government of Timor-Leste.

It is expected that the transaction will complete after Advance Energy receives shareholder approval, which is scheduled for mid-April 2021.

Carnarvon has also continued to make progress to drill the Buffalo-10 well this year. Tendering and procurement processes are already underway, including negotiations to secure a drilling rig.





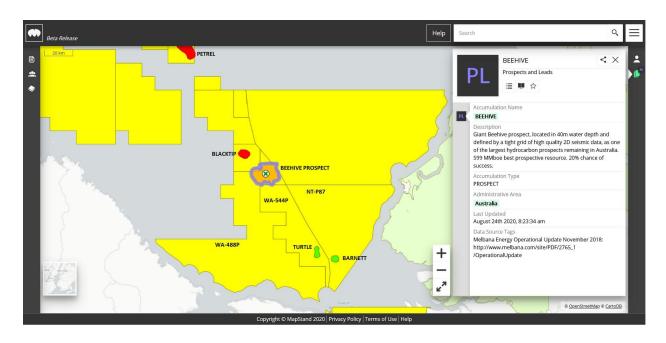
Melbana completes farm out of Beehive

Melbana Energy Limited has announced that its wholly owned subsidiary, Finniss Offshore Exploration Pty Ltd has entered into an SPA to sell its WA-488-P permit to EOG Resources Australia Block WA-488 Pty Ltd, a wholly owned subsidiary of EOG Resources.

Following completion of the deal, EOG intends to drill an exploration well targeting the Beehive Prospect in 2022.

The Beehive prospect is located in 40m water depth and defined by a tight grid of high quality 2D seismic data. Beehive has an estimated prospective resource of 416 Mboe (Best Estimate) up to 1.4 billion boe (High Estimate).

Melbana Energy Limited will retain full ownership of adjacent permit areas, WA-544-P and NT/P87, containing the undeveloped Turtle and Barnett oil discoveries.











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