



MapStand
LOCATION INTELLIGENCE

MapStand Monthly Mashup



October 2020

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Introduction


Welcome to the October edition of the MapStand Monthly Mashup!

I would like to start this edition with a massive thank you to everyone who took part in our crowdfunding campaign, the response was unbelievable and we closed our campaign a few weeks ago with 120 new and existing individuals investing over £300K. Work has already begun on taking MapStand to the next level as we continue on our mission to provide low-cost, easy access to geospatial data and analytics across the energy industry.

In October we also celebrated the first year of our platform being live, providing our ever-growing community of users with the ability to analyse the energy industry for free!

This month we revert back to our usual newsletter format, a global summary of some of the majors news articles over the last month (and a bit) from across the energy sector.

Francis Cram
 CEO
 MapStand






MapStand
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MapStand provide energy companies with global location data. Supporting better, data-led, decisions.

130% - Funded 25 Sep 2020
£250,000 target

£325,850 from 127 investors

BUSINESS OVERVIEW	INVESTMENT SUMMARY
Location London, United Kingdom Social media   Website mapstand.com Sectors Energy Digital Mixed B2B/B2C Company number 09648878 Incorporation date 20 Jun 2015	Type Convertible ? Discount 20% Tax relief N/A Co investor  49% raised from Future Fund <small>Matched funding applied for from Future Fund. See Key Information Tab for more information.</small>

BUSINESS HIGHLIGHTS

- 2400 subscribers to our platform
- £100,000 revenues in the last financial year
- Over 3 million oil and gas datapoints
- Investment conditional upon Future Fund funding - see Key Info

KEY FEATURES

- ✓ **Secondary Market ?**
- ✓ **Seedrs nominee min. £10.00 + ?**

Europe

Swisher Discovery

Equinor, alongside its partners Petoro and Wellesley Petroleum have announced an oil and gas discovery at the Swisher prospect in PL248 C.

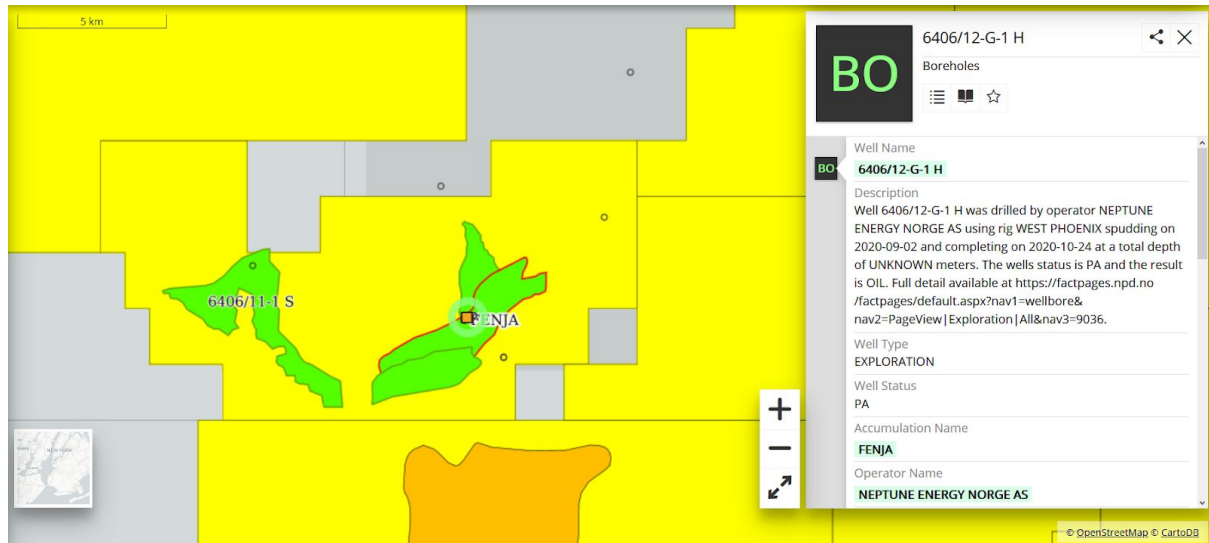
Equinor have drilled three wells on the prospect using the West Hercules rig with initial estimates indicating the prospect could contain up to 38 Mmboe.

Following completion of the well, the West Hercules moved on to drill well 6407/1-8 S on the Apollonia prospect in PL263 D, operated by Equinor alongside partners Lime Petroleum AS and Pandion Energy AS.



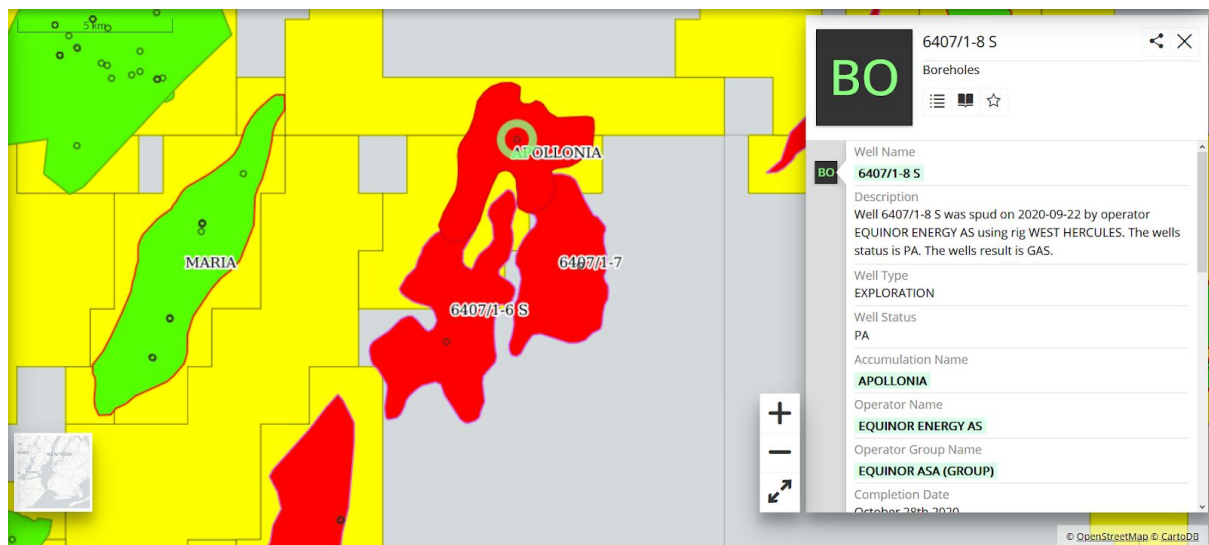
Minor Oil and Gas Discoveries in Norway

Neptune Energy has made a minor oil discovery with exploration well 6406/12-G-1H at the Fenja field in the Norwegian Sea. The well was drilled using the West Phoenix and encountered a 38 metre oil column in the lower part of the Melke formation.



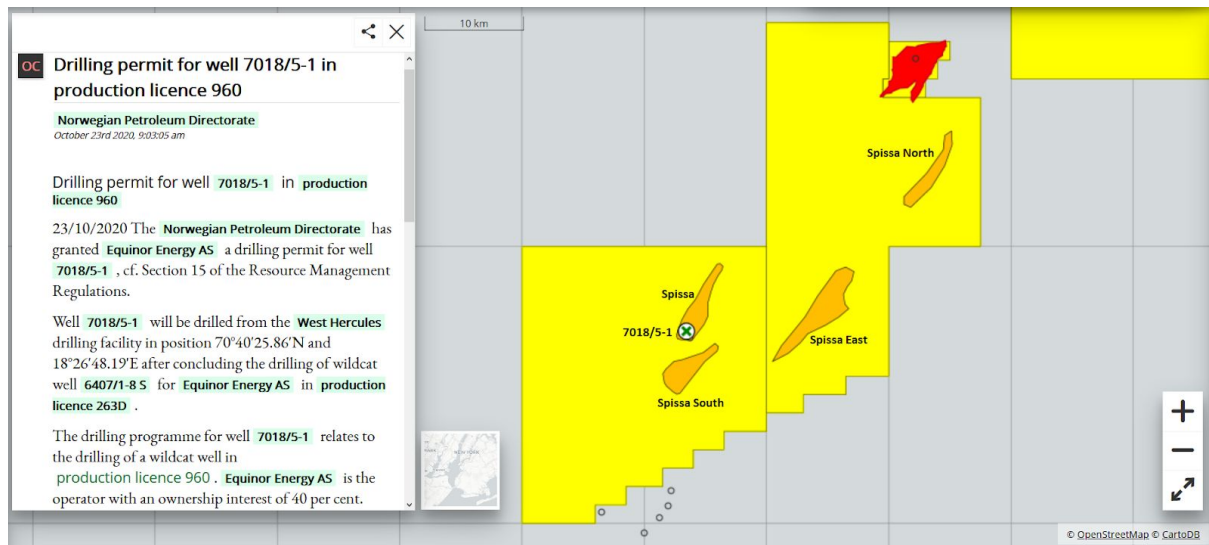
Equinor AS also announced a minor gas discovery at the Apollonia Prospect with exploration well 6407/1-8 S, located in PL263 D. The well was drilled using the West Hercules to a total depth of 3518 metres. The initial targets in the Middle Jurassic Garn and Ile formations were dry, however the well encountered a 9 metre gas column within the Late Cretaceous Lange Formation

Initial estimates put the discovered resource between 0.5 and 1.6 Sm³ recoverable oil equivalent.



Spissa approval

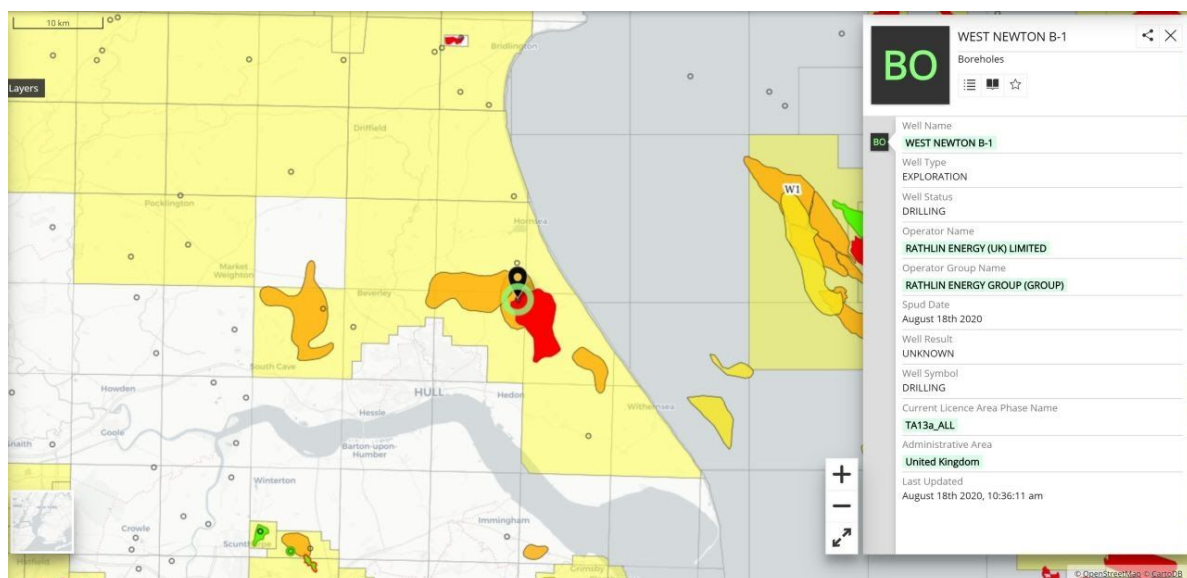
Equinor has received approval for the West Hercules to drill the 7018/5-1 exploration well in the Norwegian Barents Sea, targeting the Spissa prospect. With drilling concluded at the Apollonia prospect, the rig is now on location and the well was spud on 3rd November.



West Newton B-1

Rathlin Energy Limited and Reabold Resources Plc have spud the West Newton B-1 well onshore the United Kingdom. Drilling is well underway with results expected shortly.

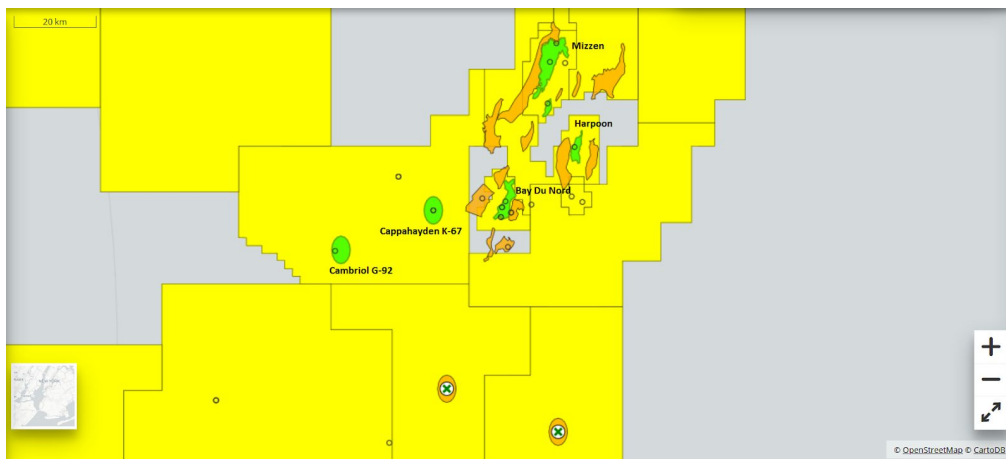
The WN B-1 is a follow up to the A-2 well on the West Newton field, which currently has initial in-place base case estimates of 146.4 mmbbl OIIP and 211.5 bcf GIIP.



North America

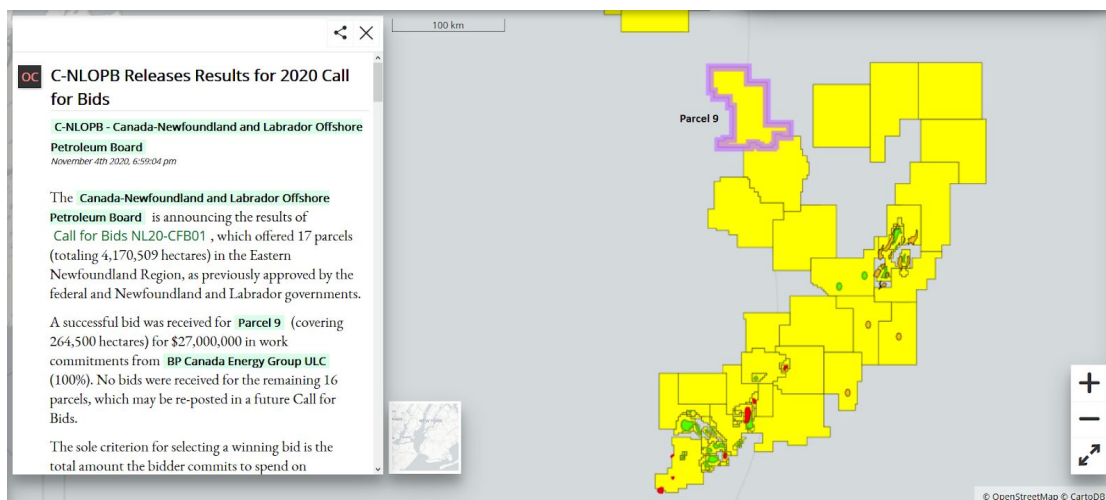
Double success for Equinor

Previously inferred from us here at MapStand, Equinor has now confirmed that it has made oil discoveries at its Cappahayden and Cambriol prospects in Flemish Pass Basin, Canada. The wells were drilled using the Transocean Barents during Equinor's summer campaign in the region. Despite the success, Equinor has stated that it is too early to provide specific volumes for these discoveries although if significant, they could be tied-in to a proposed FPSO that Equinor hopes to commission for the Bay Du Nord Field.



Limited interest in NL20-CFB01

There was only one successful bid in the C-NLOPB NL20-CFB01 licence round. Despite 17 blocks on offer in the Eastern Newfoundland region, only one bid was received and subsequently awarded as BP Canada Energy Group picked up Parcel 9. With the sole criteria for winning bids being a minimum exploration spend of \$10,000,000 (BP have committed to a \$27,000,000 spend in Parcel 9), it is clear that low oil prices and the tough economic climate have impacted the interest in this round.



Sub-Saharan Africa

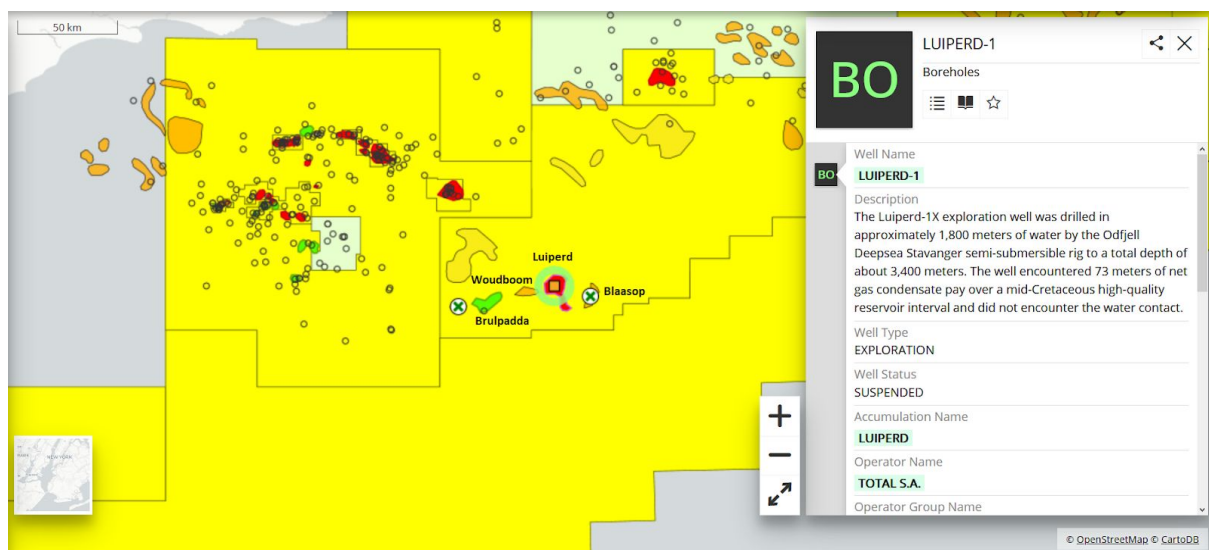
Luiperd Discovery

Total has made its second significant discovery off South Africa with its Luiperd-1 exploration well in Block 11B/12B.

Luiperd-1, spud at the end of August using Odfjell Drillings Deepsea Stavanger, was targeting the mid-Cretaceous Paddavissie deep-marine fan sands. Drilled to a depth of ~3400m, the well encountered 73m of net gas condensate pay over a high quality reservoir interval.

The well is currently undergoing drill stem tests to measure flow rates and the partners are initiating plans for development studies over further exploration wells in the region.

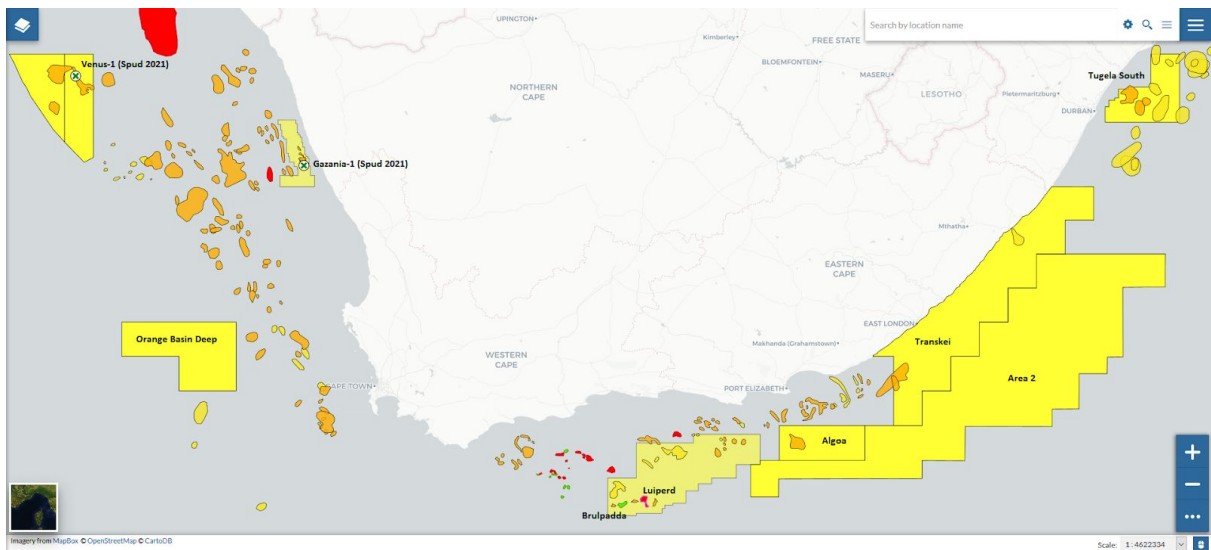
Block 11B/12B is operated by Total (45%) alongside partners Qatar Petroleum (25%), Canadian Natural Resources Limited (CNRL) (20%) and Main Street 1549 Proprietary Limited (10%).



Impact Area 2 Farm In and Out

Following the success at Luiperd, Impact Oil and Gas has announced that, through its subsidiary Impact Africa, it has agreed to farm in to Licence 12/3/276/1A ER (Area 2) taking a 90% interest and operatorship alongside Silver Wave Energy. The licence is located adjacent to the Transkei and Algoa blocks, containing the Brulpadda and Luiperd discoveries.

Days later, Impact announced that it had agreed a 50% farm out and operatorship of the Transkei and Algoa blocks to BG International, a Shell subsidiary. Shell has also been granted the option to acquire an additional 5% working interest should the joint venture elect to move into the Third Renewal Period. Impact now has a significant presence offshore southern Africa as shown below.

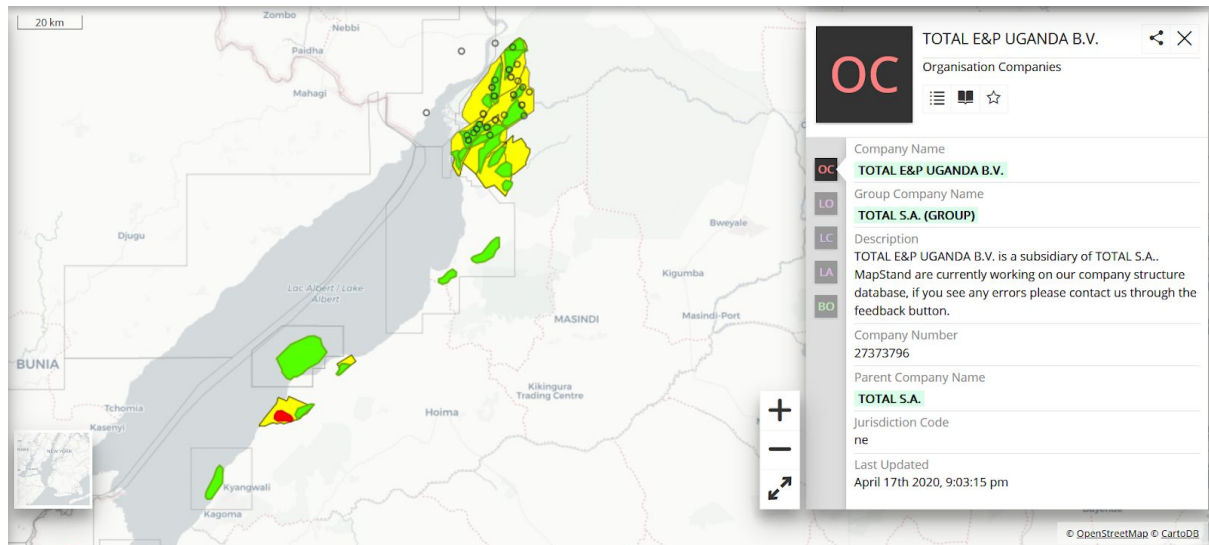


*Lighter blocks indicate Impacts indirect interest through holdings in Africa Energy Corp.

Tullow completes Uganda Farmout

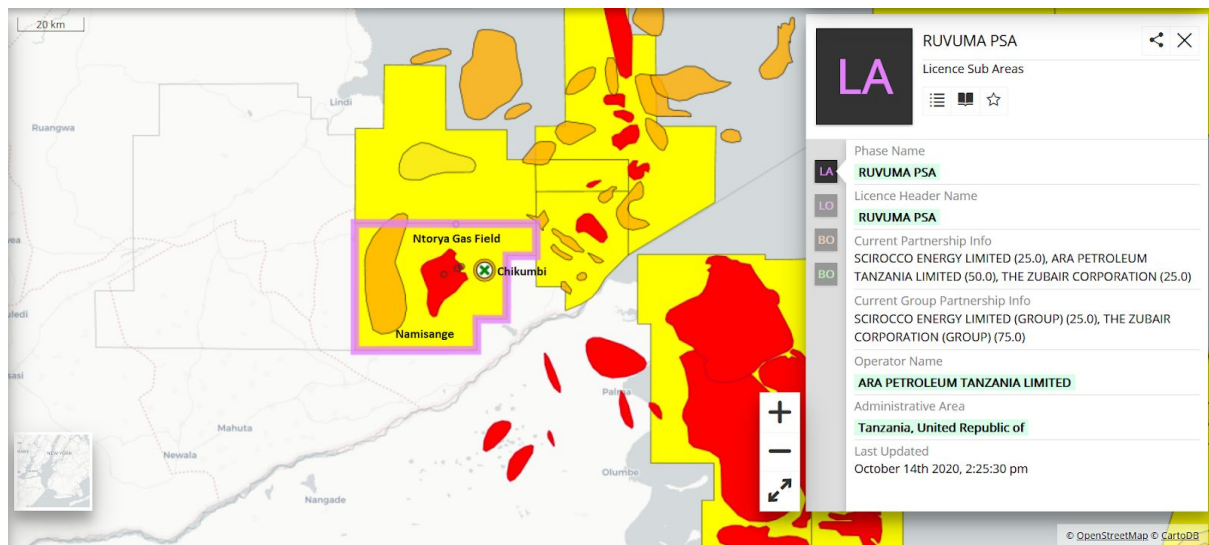
Tullow confirmed that its \$575m farm-down deal with Total had been approved by the Ugandan government.

The deal relates to Tullow's Ugandan oil & gas assets, and will see Tullow receive \$500m up front, \$75m when the final investment decision is taken and potentially additional payments linked to the oil price after production commences. Total will take over operatorship of the assets.



Aminex Ruvuma Farmout

Aminex also completed its farm-out deal for the Ruvuma gas project to ARA Petroleum as they received approval from the Tanzanian government.

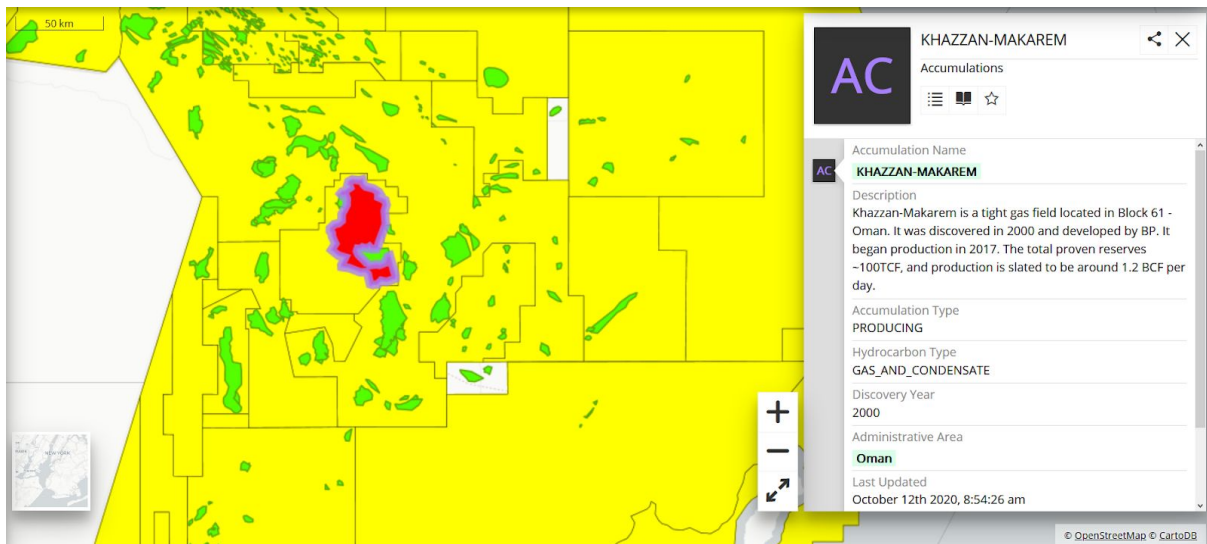


Middle East

Ghazeer

bp, in partnership with OQ, Petronas and the Ministry of Energy & Minerals in Oman announced that production has begun from the Ghazeer gas field in Block 61, Oman.

Total production capacity from Block 61, comprising both Khazzan and Ghazeer, is expected to rise to 1.5 billion cubic feet of gas a day and more than 65,000 barrels a day of associated condensate. With an estimated 10.5 trillion cubic feet of recoverable gas resources, the block has the capacity to deliver approximately 35% of Oman's total gas demand.



Block 49 Montasar Farm In

EOG Resources has agreed to farm-in to Tethys Oils Block 49 in the Sultanate of Oman. As part of the farm-in EOG will refund all costs incurred on the Block to date and fund the Thameen-1 exploration well, up to a combined amount of \$15m in exchange for 50% stake.

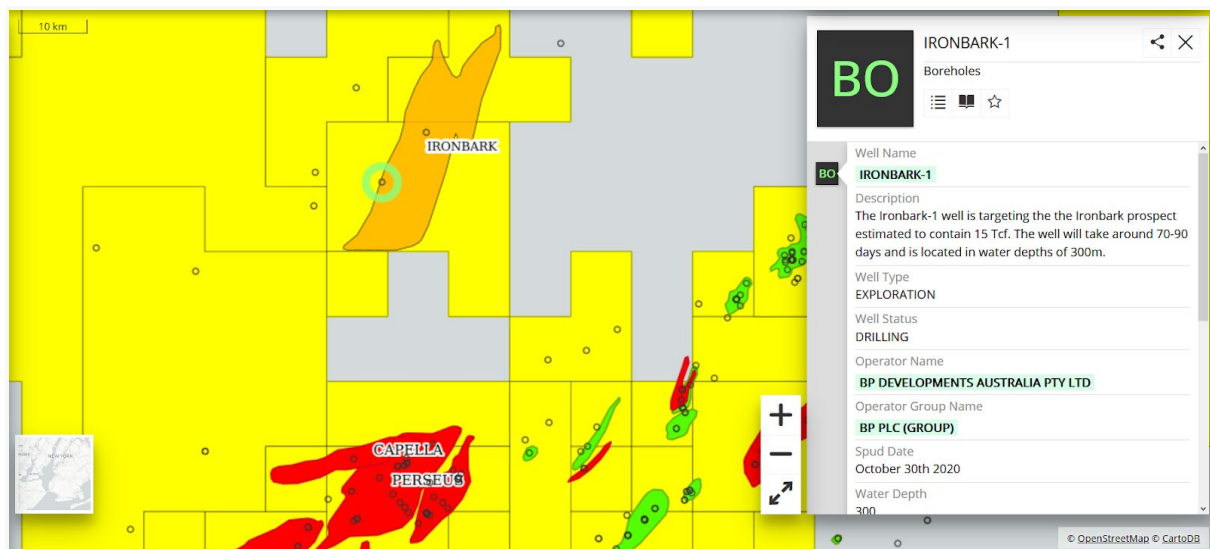
Tethys will continue as operator for the first exploration period including the drilling of the Thameen-1 well. Following this, EOG will have the option to take operatorship of the block and increase equity to 85% for any operation relating to unconventional hydrocarbons. The parties would retain 50 percent each of any operations relating to conventional hydrocarbon resources

Australasia

Ironbark-1 Spuds

On 31st October, Cue Energy announced that the Ironbark-1 exploration well had spud in the Carnarvon Basin, offshore Western Australia. The well is being drilled using Diamond Offshore's Ocean Apex semi-sub in approximately 300 meters water depth and is expected to take between 70 and 90 days to complete.

Ironbark-1 will target gas within the Deep Mungaroo formation at depths ~5335 meters. Pre-drill estimates put the prospective recoverable gas at 15 TCF.

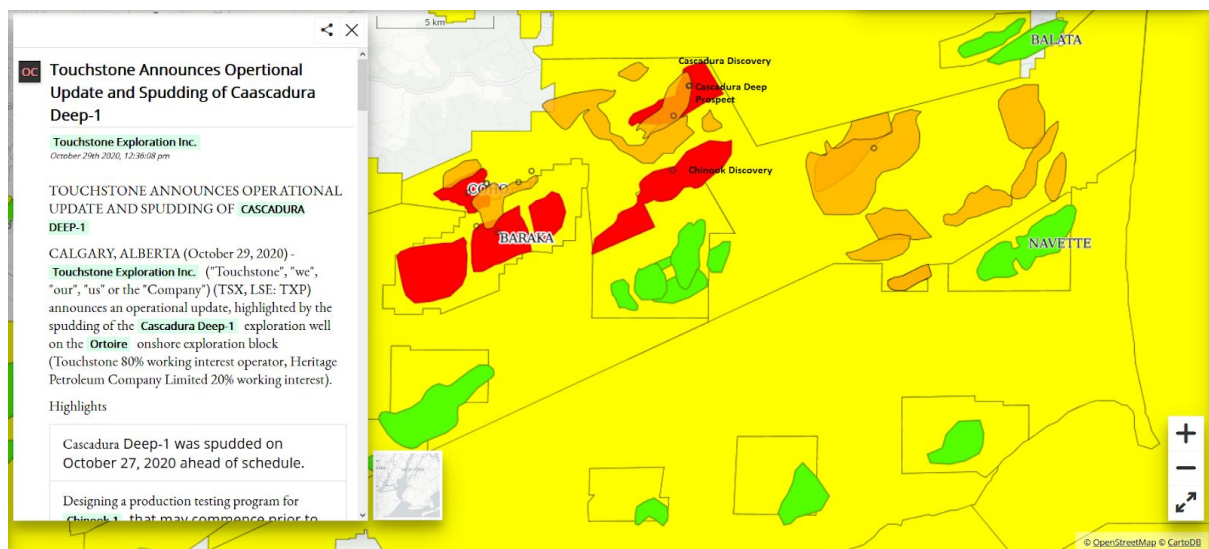


Latin America

Chinook-1 Discovery and Cascadura Deep-1

Touchstone Exploration Inc. has announced a significant gas discovery at its Chinook-1 well, located within the Ortoire exploration block, Trinidad & Tobago. Drilled to a depth of 3060 metres, the well encountered a 20ft section of net gas pay within the Cruse formation followed by a 589ft section of net gas pay across three intervals of the Herrera Sands.

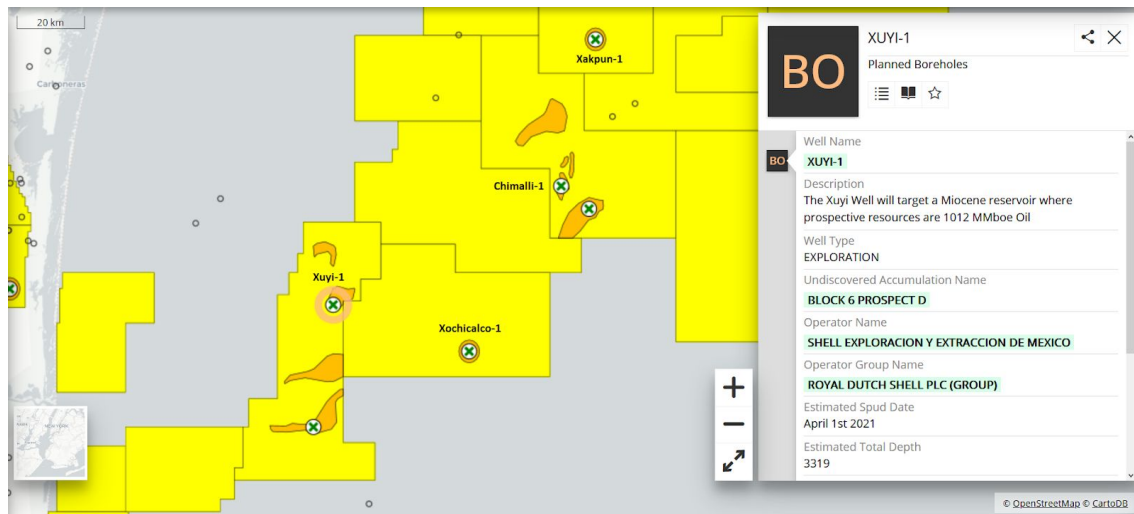
The Chinook discovery, located to the south of Touchstones 2019 Cascadura oil discovery continues the company's exploration success in the region. The rig has now moved on to drill the Cascadura Deep exploration well before returning to Chinook-1 to undertake production testing.



Xuyi-1 Approval

Shell, alongside partner Qatar Petroleum have received approval to drill the Xuyi-1 exploration well, targeting a Miocene reservoir with prospective resources of just over 1000MMboe.

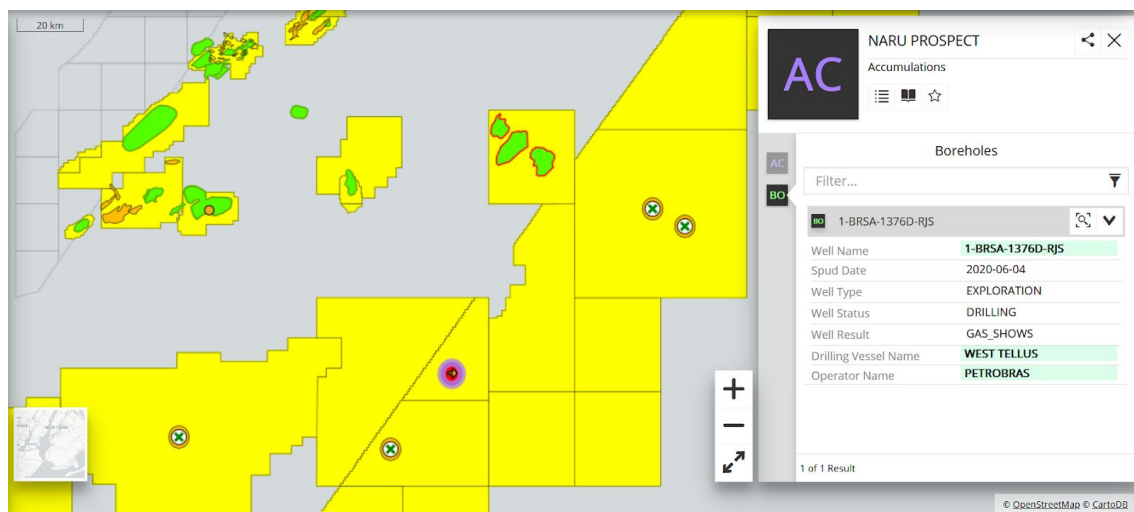
The well becomes Shell's third exploration well in the Burgos basin and is set to spud in Q2 2021, following the Xochicalco-1 and Chimalli-1 wells which are set to be drilled in Q4 2020 and Q1 2021 respectively.



Naru Discovery

Petrobras alongside its partners Equinor and ExxonMobil have announced that their first exploration well in block C-M-657, Naru (1-BRSA-1376D-RJS), has encountered hydrocarbons in the pre-salt of the Campos Basin, offshore Brazil. The well is being drilled using the West Tellus rig in water depths of ~2890 meters.

Following the discovery of hydrocarbons, further work will be carried out to assess the discovery.

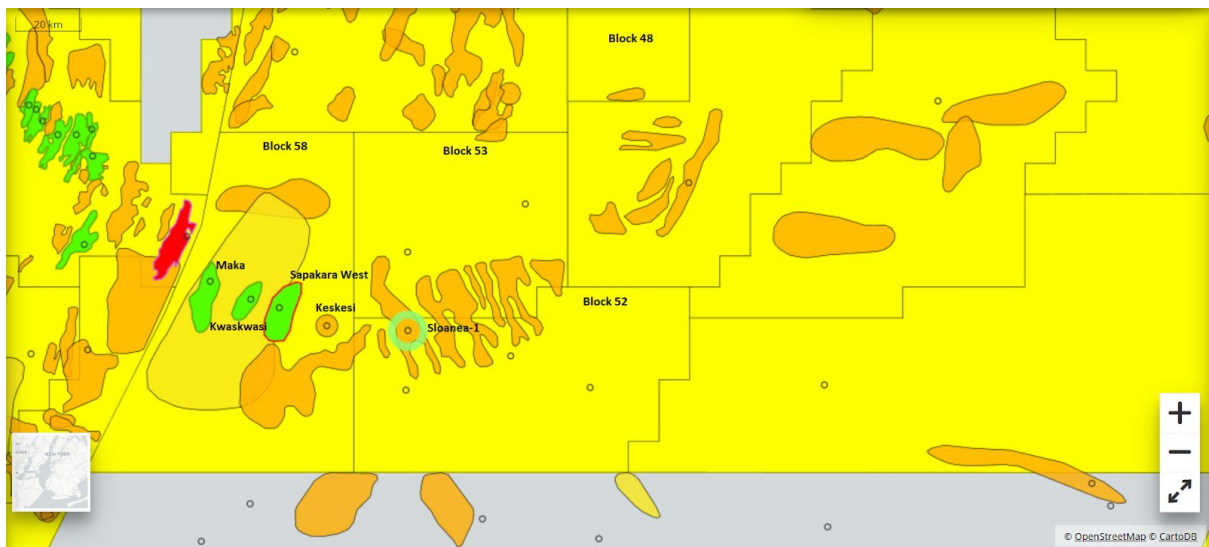


Petronas spuds Sloanea-1

Petronas, alongside partner ExxonMobil, has spud its first well in Block 52, offshore Suriname. The well, Sloanea-1, is being drilled using the Maersk Developer at a total cost of around US\$20.4m.

Petronas will be hoping to emulate the success of Apache in neighbouring Block 58, where three discoveries have been made (Sapakara West, Kwaskwasi and Maka).

Alongside Block 52, Petronas also has a 100% interest in Block 48 alongside a 30% interest in Block 53 where Apache is the operator.

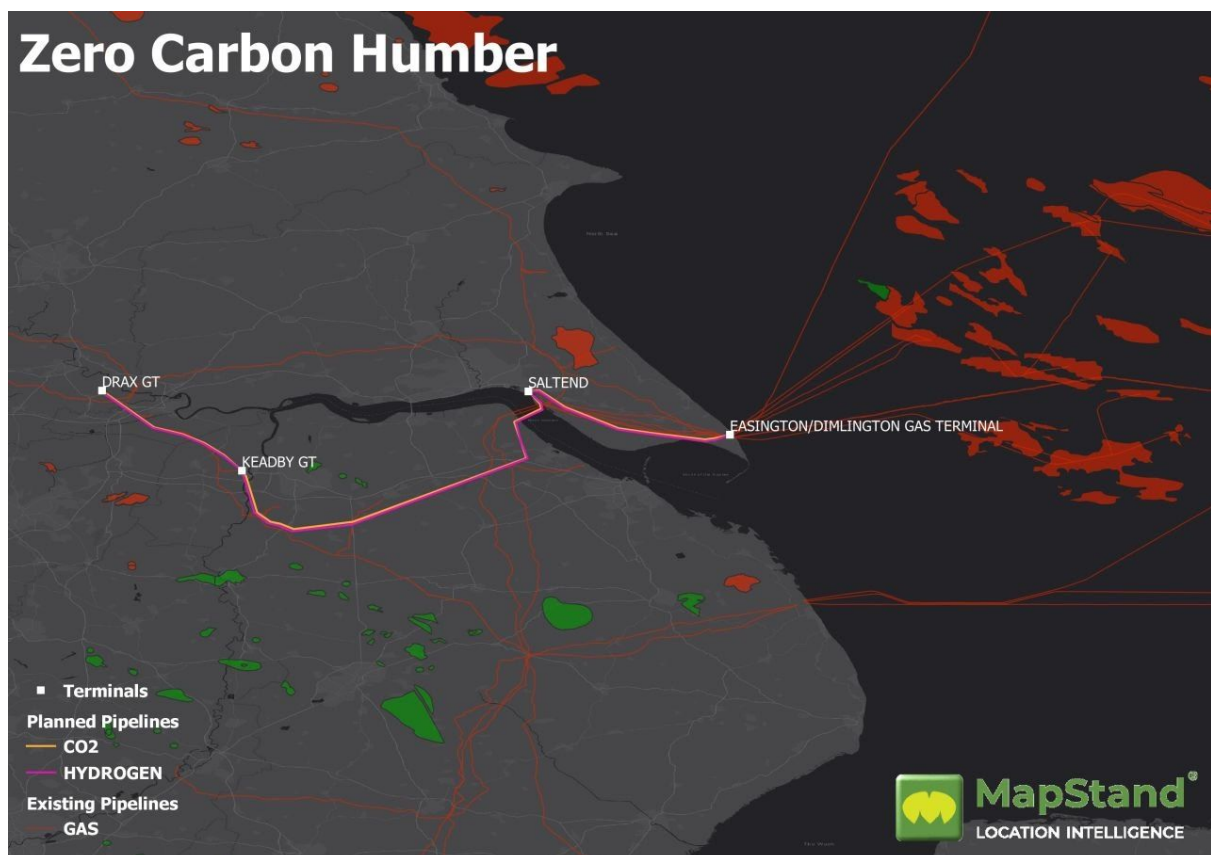


Renewables

Zero Carbon Humber Project

Last weeks £75 million bid from the 12 member Zero Carbon Humber partnership (ZCH) to accelerate decarbonisation in the Humber region has further highlighted how cross industry collaboration and shared infrastructure is going to be vital part in supporting the energy transition and the drive toward net zero. Based around Equinors Hydrogen to Humber (H2H) Saltend project. The ZCH project would see a pipeline network link energy intensive industrial sites in the region to H2H Saltend where natural gas will be converted to hydrogen and the CO2 captured.

From here, all CO2 will be compressed at the Easington terminal before being stored in depleted gas fields in the Southern North Sea. ZCH claims it could reduce the UK's annual emissions by 15% and save industry around £27.5 billion in carbon taxes by 2040.

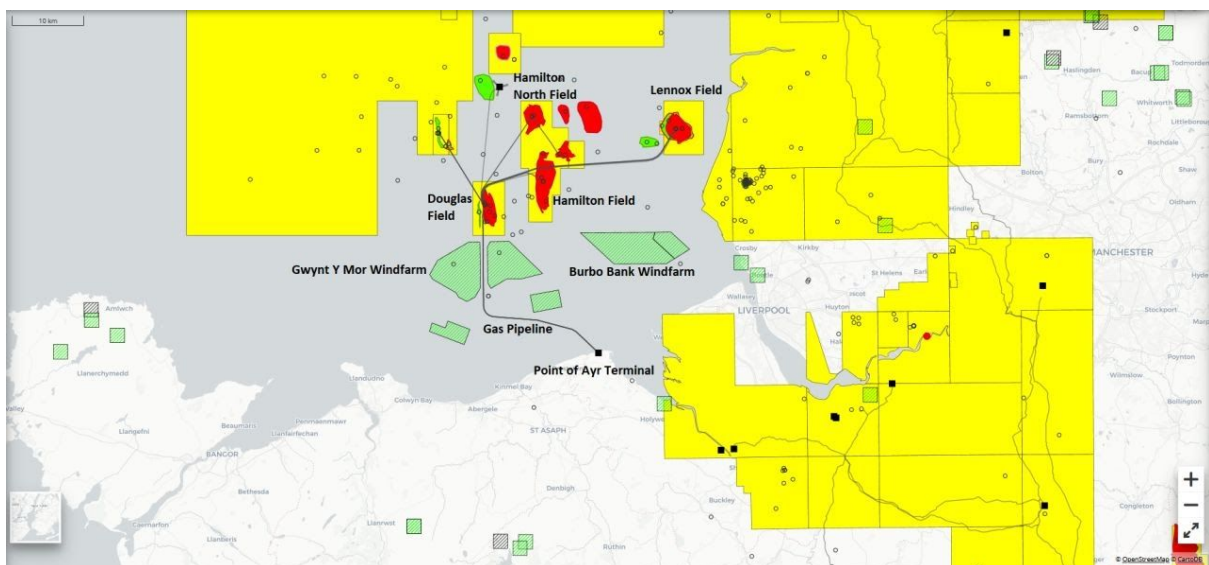


Liverpool Bay Carbon Capture Storage

The Oil and Gas Authority has today announced that it has awarded a 6 year Carbon Dioxide Appraisal and Storage licence to Eni in the Liverpool Bay area of the East Irish Sea.

Eni will utilise existing infrastructure and the depleted reservoirs of the Hamilton and Lennox fields to store CO₂ as part of the HyNet North West project.

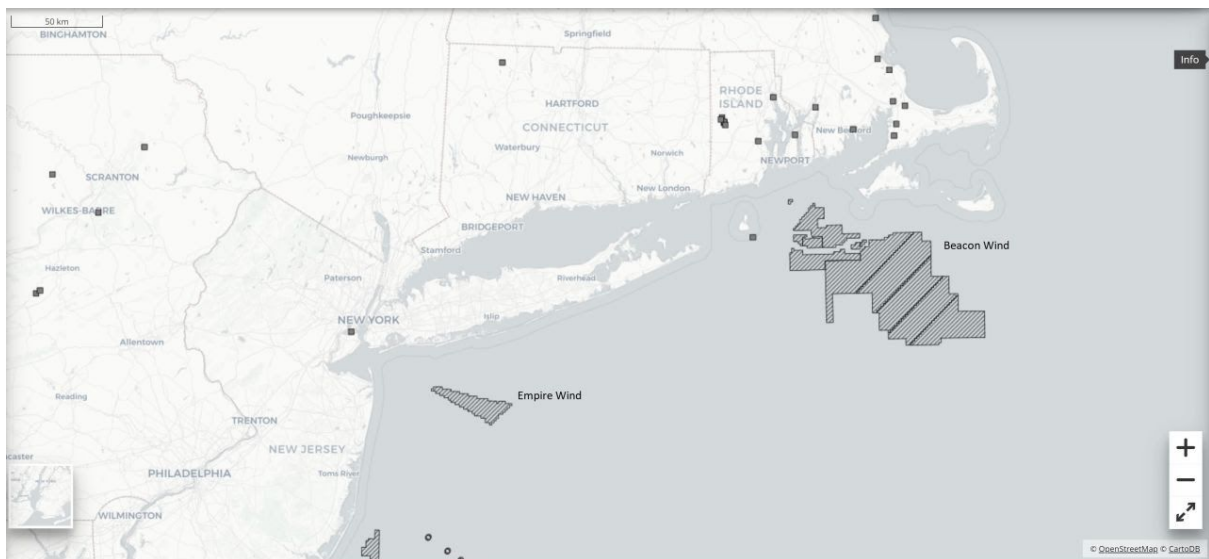
A 2016 Energy Technologies Institute study indicated that the Hamilton field alone could store up to 125MT of CO₂.



bp partners Equinor in US Offshore Wind

Following on from bp's announcement of its 2030 strategy last month, the super major is getting the ball rolling by making its first entry into the offshore wind market.

Partnering with Equinor, the duo have agreed to invest \$1.1 billion into four projects offshore the US states of New York and Massachusetts. Two of which will be in Equinor's existing projects, Beacon Wind (2.4GW) and Empire Wind (2GW), which when fully constructed will be able to power 2 million American homes. The US is set to see explosive growth in the offshore wind market, with some analysts predicting \$70 billion could be invested within the next decade.

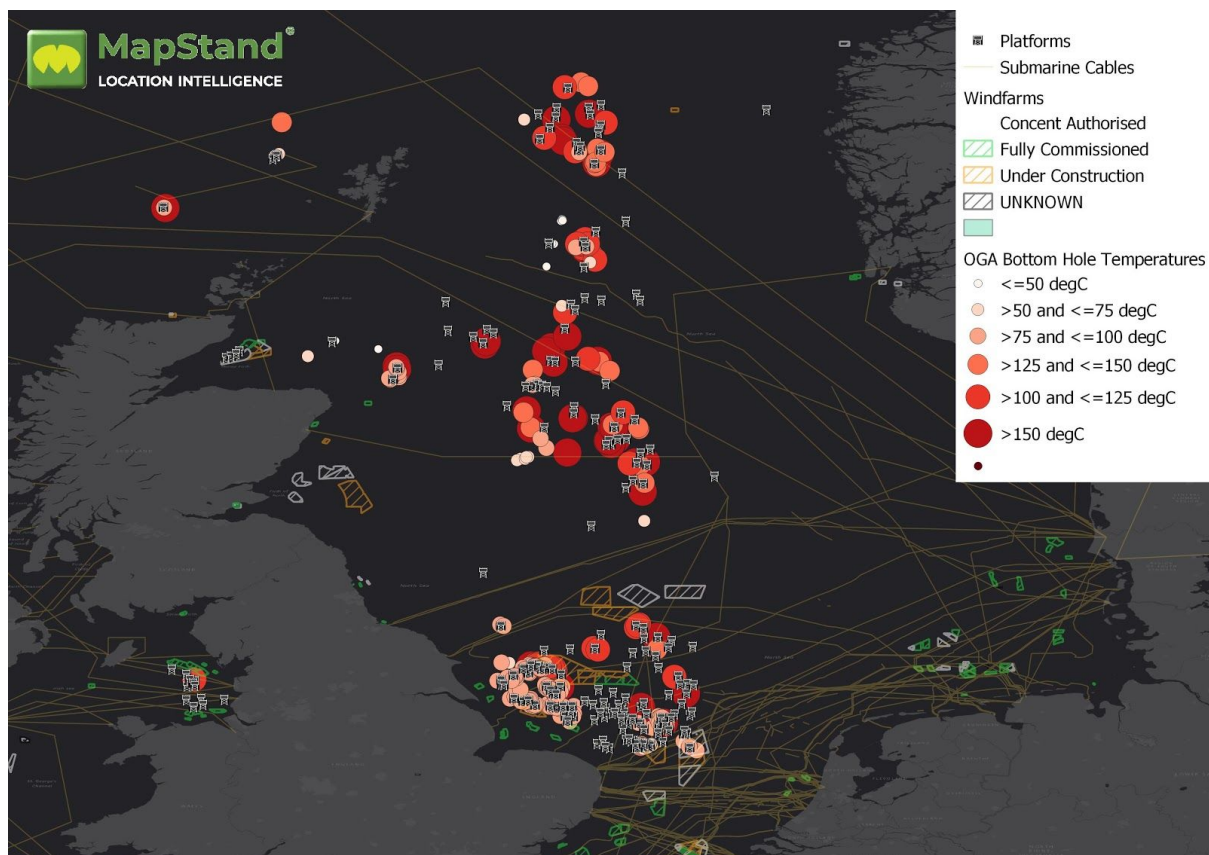


Aquarius Project

Last week saw the launch of the Aquarius North Sea Geothermal Consortium, a group of three companies (dCarbon X, ZeGener Energy and Ross DK A/S) with a focus on exploring and developing offshore geothermal resources in the North Sea.

The Aquarius consortium will initially focus on utilizing geothermal energy to power offshore platforms, helping oil and gas operators reduce their carbon emissions. However, the opportunities are likely to extend a lot further with geothermal having the potential to launch a whole new industry in the North Sea. Abandoned platforms for example could be repurposed to produce geothermal energy, a 24/7 power source which could supplement offshore wind.

Here we present a quick analysis of geothermal potential in the North Sea from bottom hole temperatures in oil & gas wells. Areas of focus can be quickly analyzed alongside MapStand's current infrastructure data to expedite opportunities for both development projects and lead generation for businesses operating in this sector.



Join the community

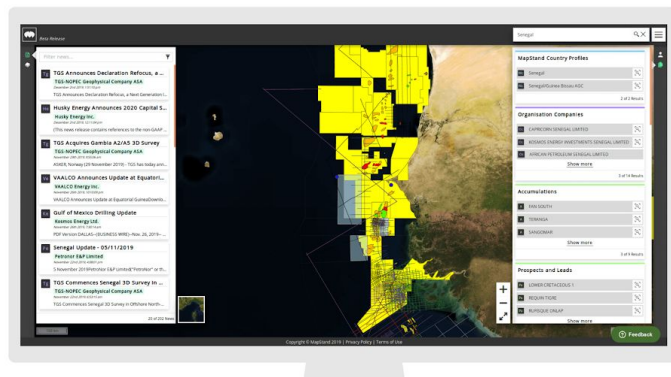
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