Opportunities in the Eastern Mediterranean

How can the industry be developed across Lebanon, Malta, Egypt, Greece, Israel

Thursday, September 20, 2018
London
The Geological Society
This morning's Agenda...

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<td>9:50</td>
<td>Gareth Freeston Smith</td>
<td>Developments at Energean</td>
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<td>11:00</td>
<td>Felicia Winter</td>
<td>Opportunities in Malta and Libya</td>
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<td>12:00</td>
<td>Matthew Pyett</td>
<td>Prospectivity and Exploration Opportunities in the Eastern Mediterranean</td>
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<td>12:35</td>
<td>Kanya Rodriguez</td>
<td>Offshore Lebanon: Solving the Eastern Mediterranean’s Oil Mystery</td>
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Industry Agenda – time for Energy Transition?

World energy consumption

- Oil (OIL)
- Gas (GAS)

Petroleum Consumption

- World

- Consumption vs. Price

- January 1997 - August 2017

- 2017 Petroleum Consumption: 140 millionBbl/d

- 2017 Petroleum Price: $80 per barrel

[Spectrum logo]
Current global production forecast

Resource Gap
Energy to be found in the “super-basins”

Sources: World historical oil production from 1950 to 1964 is from Rutledge (2008); world oil production from 1965 to 2015 is from BP (2016).
2018: - Deepwater is Exploration Saviour

Ranger
Longtail
Pacora

Calypso
Pilipili

(after NOAA)
Game Changer in the Levant

Calypso Discovery

Zohr Field

2014 discovery
Zohr: Play opener

1500m water, 3600m top reservoir

Source IEOC 2014
Simple New Play Type: 1. Aptian-Miocene Carbonate build-up, 2. Biogenic Gas, 3. Messinian Salt top seal
EMED00 Broadband 2017 Reprocessing
Lebanon Licensing round 2017
“It is a truth universally acknowledged, that exploration companies possessing acreage in the Eastern Mediterranean, must be in want of biogenic gas.”

Or could there be a credible oil play?
Eastern Med: Levant Basin

Line length 220 km
Eastern Mediterranean: Keeps on Giving

50 TCF or 10 Bn Bbls?

>80 TCF + Oligocene Sourced liquids

50+TCF