

Rising hopes trigger new ways to find oil - 11.12.2012

Growing hopes of finding oil in Seychelles have driven an exploration company to launch a more detailed way to prove hydrocarbons exist and to pinpoint the best places to drill.



Officials of the company – Afren East African Exploration (EAX), which is a subsidiary of Afren plc – on Sunday said it has started a major three dimensional (3D) seismic programme in Seychelles.

They said the start of this programme is not only a first for Seychelles “but is also a major step toward proving the commercial viability of the country’s considerable oil and gas resource potential”.

They said this on board the ship Polarcus Adira – that will do the survey – when they took top government officials as well as representatives of organisations concerned with maritime issues around the vessel, which was docked at the New Port.

The 70-day programme will cover Afren’s licence areas extending over a 14,319 square kilometres of the Seychelles micro-continent, they said.

The areas are located in shallow to deep water in the western part of the Seychelles plateau. “A number of attractive prospects have been identified during the interpretation of 3,733 kilometres of 2D seismic data which were acquired in 2011/2012 in a survey designed to better reveal the areas’ true prospects,” they said.

“The 3D survey will be done in the southern portion of the licence area over the Bonit prospect, covering 600 square kilometres.

“The second survey will be in the northern section of the licence area and will cover an area of 2,750 square kilometres.

“In this area, significant prospectivity exists in both cretaceous and jurassic intervals,” they said.



The company said "gross un-risked prospective resources for the two areas are estimated at 2,800 million barrels of oil equivalent.

EAX operated the blocks with a 75% interest and is partnered with Avana petroleum which holds a 25% interest.

Afren and its partner awarded the seismic contract to Polarcus, the global marine geophysical company, who are using their newly commissioned ship.

Afren EAX director Galib Virani said: "We look forward to a long and mutually beneficial partnership with the government and people of Seychelles as we work to expand the data that has been collected to date. The 3D programme is an important component to reducing the risk and maximising the chances of exploration drilling success and forms an exciting part of Afren EAX's broader high impact exploration programme across the East Africa region."

Chief executive of Petro Seychelles Limited, Eddy Belle, said the decision by Afren and Avana petroleum to do the survey has been welcomed by both the government of Seychelles and Petro Seychelles.

"The large structures mapped from the processed 2D seismic survey are located over 100 km west and northwest of Mahe. The 3D survey will identify the most optimal structures to be drilled," he said, calling the survey timely "as Seychelles has recently completed an exercise to modernise its petroleum laws and revised its fiscal regime in preparation for road shows to meet oil companies in early 2013. There has been renewed interest by other oil companies to prospect in Seychelles and we expect to start receiving offers from them as from early May 2013".

"The government of Seychelles and Petro Seychelles have enjoyed a very good working relationship with Afren since it took over the interest of EAX Limited. We are confident Afren will remain committed and we anticipate a commercial discovery in the not-too-distant future. Such discovery will not only provide energy security for the country, but will also enable Seychelles to achieve its economic objectives," said Mr Belle.

Polarcus Adira will be towing 12 cables each measuring six kilometres long. They will span over 1,100 metres. Each cable will be marked by a yellow buoy at the end and all other vessels have been asked to keep their distance – at least 10 kilometres behind and five ahead.