

South Duvernay Oil Play Phase II

East Meets West

Introduction

The southern Duvernay is emerging as Canada's first true "shale oil" play. We estimate the 4.2 million plus acre economic fairway to have an OOIP of 40 to 80 billion bbls. A recent AER open file report suggests an OOIP range of 98 to 113 billion bbls in the East Shale Basin alone. Results from the most recent drilling activity have shown consistent improvement in both initial production rates and estimated recoverable oil. The better (P10) wells provide half cycle RORs of 52%, with \$50 WT1 and \$5MM well costs. The potential scale of the play has reignited interest in the Duvernay and caused a frenzy of land sale activity.

The fairway is not without its complexities: well vintage, proximity to reefs, variances in shale/carbonate distribution, hydrodynamics, geomechanics, thermal maturity and GORs are all issues that need to be resolved when hunting for sweet spots.

Scope of Study

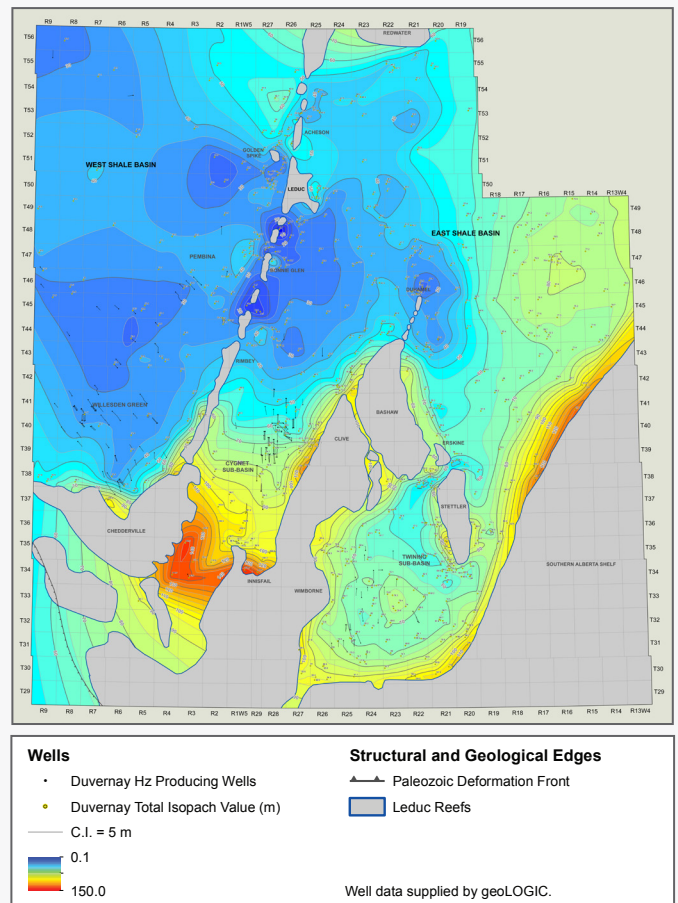
For Phase II of the South Duvernay Oil Project, CDL teamed up with Graham Davies Geological Consultants Ltd. and Enersoft Inc. to tackle some of these technically challenging issues, including:

- Reservoir and resource delineation, geology, petrophysics
- Reservoir characterization, facies identification, petrology and stratigraphy (GDGC)
- Geothermics, petroleum systems and hydrodynamics
- High resolution core spectroscopy, XRF and sedimentary texture scans (Enersoft)

Deliverables include a fully illustrated report, data and shapefiles.

Purchase Details

Phase II \$42,500



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