

“Finding New Pools in a Boneyard”: A Fully Integrated and Multidisciplinary Approach to Successful Exploration and Development of Dina Oil Pools in a Historically “Mature” Area, Neutral Hills, Alberta.

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ABSTRACT

The Neutral Hills area of Provost, Alberta has yielded many large economic Dina Oil pools over the last twenty years. However in the last decade, exploration for commercial oil reserves, especially by larger oil and gas companies, has dropped significantly. As a result of this exodus, many smaller companies have gained an opportunity to explore for pools that have been missed or deemed uneconomic by historic exploration and development methods.

One current successful technique has been to use a fully integrated approach. On the exploration front this includes a tight integration of geological mapping and rock work, the use of modern analogues, and strategically planned and carefully interpreted 3-D seismic. Prudent and economic development of the resultant exploration successes requires key land acquisition strategies, entering into open and friendly relationships with landowners and government agencies, as well as innovative drilling techniques and sound reservoir engineering.

Since early 2000, Real Resources Inc. has discovered four new Dina oil pools, as well as three pool extensions in the Neutral Hills area. These discoveries were the first Dina pools of significant size to have been found since 1993. No single revolutionary idea contributed solely to these discoveries, but rather, the application of a fully integrated approach, from the first exploration concept to full pool development. It has been demonstrated that this will enhance a company's profitability even in areas considered mature by others in industry.