



Mannville CBM of Southern Alberta Case Study: Full-Scale Corporate Play Strategy and Execution - Fenn Big Valley

Geoff Speers
Pengrowth Corporation, Calgary, AB
Geoffrey.Speers@pengrowth.com

Summary

Mannville CBM has long been recognized as one of the largest un-tapped unconventional resource of the Western Canada Sedimentary Basin. The sheer play magnitude, including overall aerial extent and estimated gas-in place values, has attracted many operators, vying to unlock its mystery. However with only one proven commercially viable project encompassing the entire coal fairway, many operators are still sifting through the myriad of risk factors that can make or break the play.

Pengrowth Corporation launched its Unconventional Gas efforts in 2005 and one of the key projects in the company's portfolio is the emerging Mannville CBM property at Fenn Big Valley. This high level, historical review focuses on one operator's strategy to limit overall corporate exposure to the many growing pains associated with the exploration phase of play development.

Discussion topics include:

- Mannville coal characterization and focus area identification.
- Land acquisition strategy
- Focused geological and infrastructure review
- Development of an optimal regulatory strategy for full-scale development
- Operations update
- Success/failures and associated learning