

Offshore Suriname

Shallow Offshore (SHO) Bid Round 2020/21

- **8 Blocks on offer over 13,524 km² of underexplored but highly prospective acreage in the western part of Offshore Suriname**
- **Acreage lies directly in the migration pathway between the giant onshore producing fields and the recent deepwater discoveries which are both typed to the ACT source kitchen**
- **1st Exploration phase 3D seismic obligations with Drill-or-Drop before 2nd phase drilling commitment**
- **Virtual Data Rooms Open 30th November 2020**
- **Bids Due by 30th April 2021**



Introduction: Envoi has been commissioned by Staatsolie, the national oil company of Suriname, as Advisor to the Shallow Offshore (SHO) Bid Round which officially opens on the 16th November 2020.

The Bid Round encompasses 8 Blocks covering some 13,524 km² of the western part of the SHO acreage, offshore Suriname, from the coast to the edge of the shelf within the prolific Suriname-Guyana basin that has seen a number of significant recent discoveries both in Suriname and Guyana.

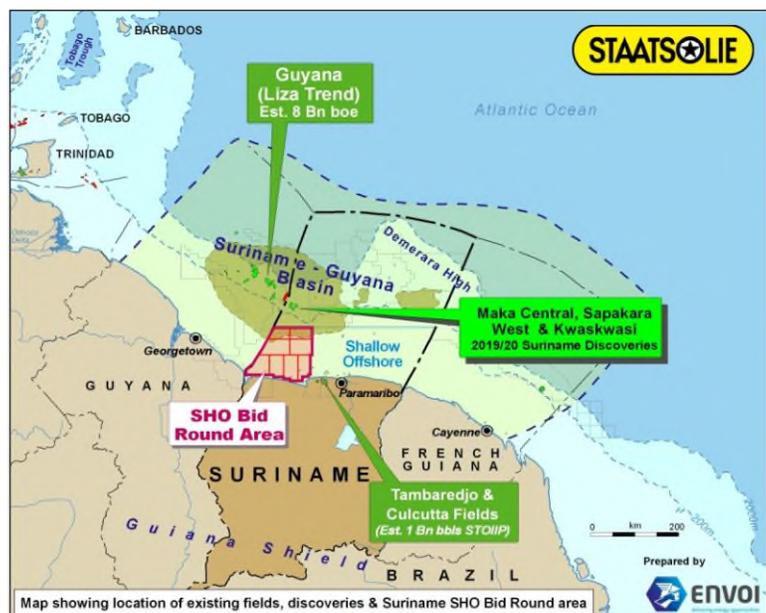
Staatsolie is now inviting international and national oil companies to bid for one of more of the blocks on offer based on acquisition of new 3D seismic data in the 1st exploration phase with a drill-or-drop decision before drilling in subsequent phases.

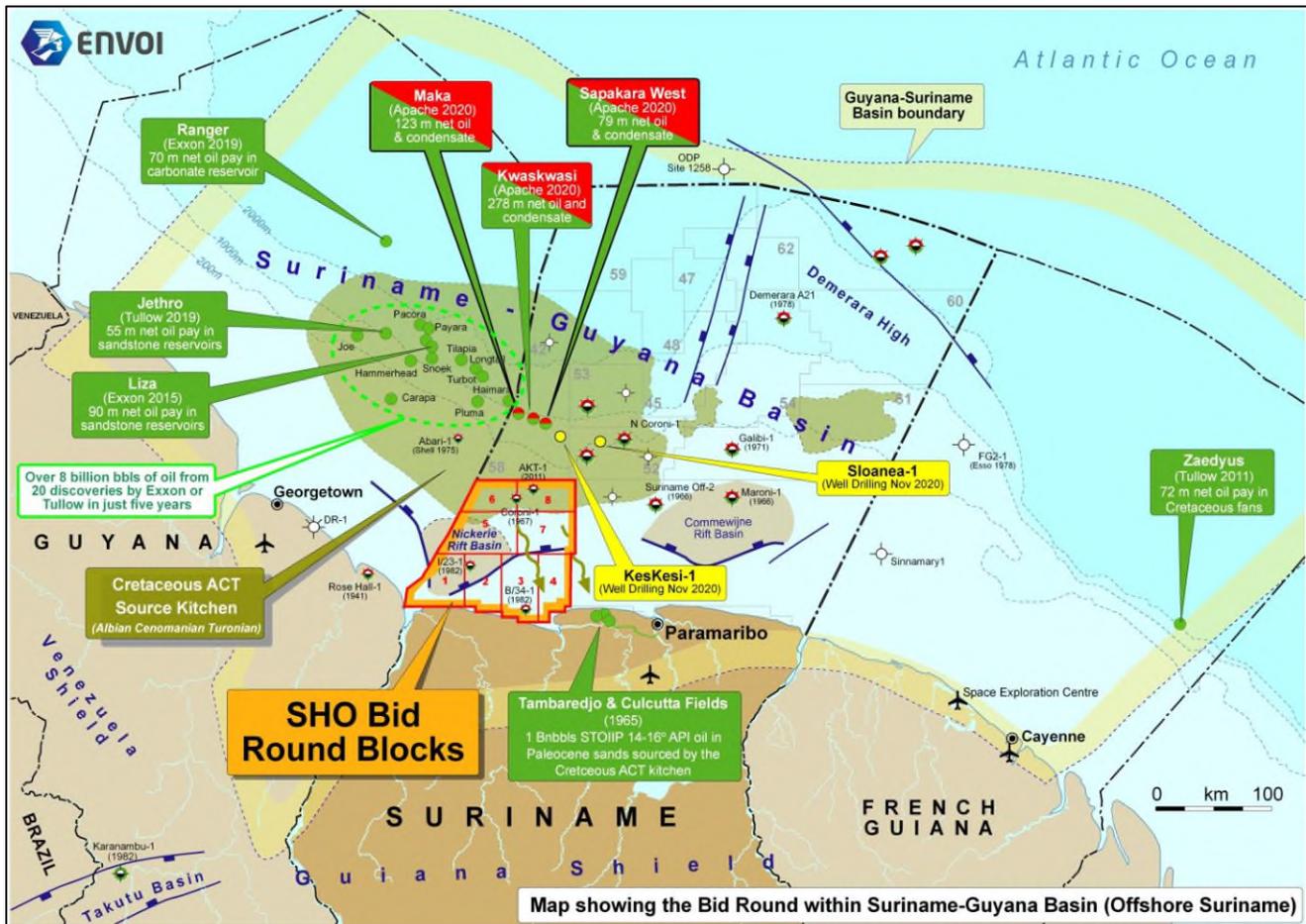
Historical & Recent Exploration: The acreage on offer lies directly in the migration pathway up-dip from the proven and highly productive Cretaceous ACT (Albian, Cenomanian & Turonian) depocentre and source kitchen. This is known to extend into Suriname as recently proven by Apache's & Total's Maka Central-1 discovery which encountered two pay zones containing light oil and condensate over a combined 120m+ interval of Santonian and Campanian sands. The Sapakara West-1 and Kwaskwasi discoveries have followed, with a fourth well (KesKesi-1) drilling at time of writing.

Significantly, the oil that is being produced from the existing Tambaredjo and Culcutta oilfields onshore Suriname (albeit biodegraded due to its very shallow depth), has been typed to the deep water ACT source rocks, so realistically can only have migrated through the largely undrilled shallow water acreage being offered in the SHO Bid Round. This is also confirmed by numerous shows in many other onshore and shallow water wells from the western to eastern borders of the country.

Other than a small existing 3D on the shelf edge in the western part of the SHO acreage, the bid round area is otherwise covered by a sparse grid of 2D seismic data and has seen only 6 historical wells drilled. The SHO bid acreage is therefore considered underexplored, although all of the wells encountered hydrocarbons. Of these wells, AKT-2, drilled near the shelf edge, encountered a 205m interval of shows in the Santonian equivalent to the deep-water discoveries, and another 87m of shows in the Albian.

SHO Prospectivity: The SHO acreage offers considerable potential with stacked Cretaceous plays. In the outboard SHO area these consist of Albian/Aptian carbonate banks overlain by Santonian clastics (equivalent to the large proven deepwater discoveries). This transitions to multiple stacked structural and stratigraphic clastic plays recognised as the Cretaceous section thins southwards. Below this interval the NE - SW oriented Nickerie Graben mapped inboard within the SHO acreage on offer (ref: map), is also





Map showing the Bid Round within Suriname-Guyana Basin (Offshore Suriname)

modelled to contain a mature Jurassic source interval. Two historical wells drilled in the 1980s penetrated just the very top section of the graben fill and encountered shows in the overlying Cretaceous.

Staatsolie's most recent evaluation of the area, albeit based on a sparse 2D Seismic grid, has defined numerous prospects within the SHO acreage which have not penetrated by the few existing wells, offering large single and stacked play potential. These now need high quality 3D seismic to unlock the full potential and define suitable drilling locations.

Commercial: Together with refined PSC terms specifically for the SHO acreage to ensure even modest discoveries can be commercialised, Staatsolie has allowed 4 months for interested parties to register before the data rooms close to new entrants. A total of 5 months is available for those engaging early, and before bids are due 30th April 2021.

Additional Information: The Instructions to Bidders document outlines the overall process for interested participants. The first step is for both the Registration Form and CA to be completed for participants to be recognised as 'authorised as bidders', and these can be accessed via the following Staatsolie and Envoi's specific Bid Round web pages www.staatsolie.com/shobidround and www.envoi.co.uk/suriname.

A more detailed Synopsis on the SHO Bid Round will be available on 30th November when the Virtual Data Room, run by Zebra Data, will open for those bidders that have signed the CA and been authorised by Staatsolie.

Please address **all** queries by email to ENVOI Limited in London commissioned as A&D advisor for the Bid Round, with all emails copied to Staatsolie as follows:

Envoi Limited

Old Stables House, 1d Manor Rd,
London, W13 0LH, United Kingdom

T: +44 (0)20 8566 1310

E: deliver@envoi.co.uk

I: www.envoi.co.uk

Staatsolie Hydrocarbon Institute (SHI)

Dr. Ir. H.S. Adhinstraat # 21
Paramaribo,
Suriname

E: BidRound@staatsolie.com

Disclaimer: The information in this memorandum is for guidance only. Neither Envoi Limited (Envoi), or Staatsolie nor any director, officer or employee of Envoi or Staatsolie accepts responsibility for, or makes any representation or warranty, express or implied, with respect to the accuracy or completeness of the information, estimates and opinions contained in this document. This document does not constitute an offer, and neither this document nor the information, estimates and opinions contained in it shall form the basis of any contract. Companies wishing to acquire an interest in the project will be expected to make their own review of all documents and form their own judgments entirely.
Envoi Limited 2020