KIMMERIDGE OIL BRITANNIA
Britain consumes

~1.4 million barrels per day

- 70% of it is used as fuel for transport.
- 30% of it is used as petrochemical feedstock
- None of it is used for electricity generation
UK DAILY OIL SUPPLY 2016-2030, NORTH SEA DECLINING

Net oil import dependency 2016 (BOPD):
- Onshore ~20,000
- North Sea ~800,000
- Imports
- Net oil import dependency 36%

Net oil import dependency 2030 (BOPD):
- Onshore ~19,000
- North Sea
- Imports
- Net oil import dependency 65%
“Energy security provides the foundation of our future economic success. It is the top priority.”

Amber Rudd, Secretary of State for Energy and Climate Change

Kimmeridge Oil could reduce imports by up to ~27%, create jobs and boost economy.
GEOLOGY LESSON - KIMMERIDGE BAY & HORSE HILL

Horse Hill Oil

Kimmeridge Clay
HH-1 OIL DISCOVERY 2014

Horse Hill 1 - Gatwick Gusher

The well was drilled to a depth of 8,870ft (1.7 miles)

158-271 MMBO per Sq Mile
WEALD BASIN: CALCULATED OIL IN GROUND, post HH-1

**TOTAL WEALD**
124 billion barrels OIP
19.5 billion barrels Kimmeridge Limestone

**NUTECH Study area**
1261 Sq miles

**HORSE HILL LICENCES:** 55 Square miles
11 billion barrels
1 billion barrel Kimmeridge Limestone
• ~1360 bopd aggregate dry stable from Kimmeridge
• Natural flow- natural fractures- dual porosity- no depletion seen
• 1,688 BOPD aggregate Kimmeridge + Portland stable, dry oil of rate
• Highest stable dry oil rate of any UK onshore discovery Well
• ~8.5% of total UK onshore daily oil production
Can be produced with low visual impact

- 12-24 wells in 4-6 acre site
- Wells and pumps below ground level
- Control production to reduce initial road tanker impact
- Can be located in brown field sites and away from villages, houses, small roads
LOW IMPACT DEVELOPMENT PLAN by Xodus Group
Future peak oil production could provide approximately 4% - 27% of UK daily oil demand over the life of the project.

Gross Value Added to the UK economy could range from £7.1 billion to £52.6 billion.

Generates a peak of 8000 to 49000 jobs in the UK.

Lifetime tax revenues of between £2.1 billion to £18.1 billion.
The journey has just begun

• Consolidate and increase licence holding
  – Control the Kimmeridge Oil play
• Bring Horse Hill/Gatwick Gusher to production
  • 3x 90 day production tests (2016/17)
  • 3D seismic (2017)
  • Horizontal production well (2017/18)

• Show HH-1 results can be repeated to south and west in basin sweet-spot
  • Holmwood -1 well (2016/17)
  • 3 other identified wells (2017/18)