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Oman Ministry of Oil and Gas invites bids for 5 new onshore and offshore blocks

Posted on August 5, 2014 (<https://www.venturesonsite.com/news/oman-ministry-of-oil-and-gas-invites-bids-for-5-new-onshore-and-offshore-blocks/>) by News Editor (<https://www.venturesonsite.com/news/author/newseeditor/>)

According to news reports in the national daily the Oman Observer, the Ministry of Oil and Gas of the Sultanate of Oman, has invited local and international oil and gas companies to participate in a new bid round covering a total of five onshore and offshore blocks in Oman. As a part of the Oman Bid Round 2014, the blocks being offered for concession include two offshore Blocks 18 and 59 and three onshore Blocks 43A, 54 and 58.

"Interested companies having relevant technical and financial capabilities are welcomed to bid for the blocks and thereby requested to follow and fulfil the bid process," said the Ministry of Oil and Gas in its invitation announcing the new licensing round. The deadline for the submission of sealed bids against these blocks is October 31, 2014, the ministry added.

The latest bidding round underscores ongoing efforts by the Omani government, represented by the Ministry of Oil and Gas, to unearth and commercialize the Sultanate's hydrocarbon potential, currently the mainstay of the country's economic development. The hydrocarbon sector accounted for around 50 per cent of nominal GDP during 2013.

Offshore Block 18 is located in the North Sohar Basin between the Batinah coast and the Makran Accretionary Prism. Previously held by India's Reliance Industries Limited until its relinquishment in 2011, the concession covers an area of 21,140 sq kilometers with water depths ranging from 30 to 3,000 meters.

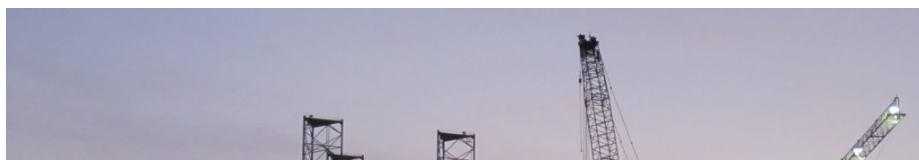
Around 10,000 kilometers of 2D and 2,048 sq km of 3D seismic have already been acquired from the block. Three wells have been drilled by previous operators with a number of plays identified so far, according to the ministry. Also on offer is offshore Block 59 which, with an area of 40,488 sq kilometers, is one of the largest concessions within the Sultanate's upstream sector. This mammoth block is located off Oman's central east coast.

Among the most promising of the blocks on offer is onshore Block 54, which flanks the world-class South Oman Salt Basin. The latter Basin has a stock tank original oil in place (STOIP) potential of 16.5 billion barrels with a daily production of 173,000 barrels. Covering an area of 5,632 sq kilometers and located in the southeastern part of the country, the block adjoins PDO's Block 6 and Oxy's Block 53 Mukhaizna field. Just south of the concession are Blocks 3 and 4, where production averages in excess of 20,000 barrels per day of oil.

Underscoring the block's potential is the recent discovery of new fields in adjoining blocks. "The Block is covered with about 7,000 kilometers of 2D and 400 square kilometres of 3D seismic. Seven wells been drilled within the block with hydrocarbon shows in some of the wells," the Ministry said.

In contrast, however, onshore Block 43A, located north of the Oman Mountains, is under-explored with only one well drilled and some 1,200 km of 2D seismic of various vintages acquired to date. The concession covers an area of about 6,879 square kilometers. Rounding off the portfolio of open blocks on offer is onshore Block 58, which is situated on the southern edge of the

Western Flank and covers an area of 2,277 sq kilometers between the South Oman Salt Basin and Rub Al Khali Basin.





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"The block is considered as under-explored, giving it a unique setting to explore and develop its deep (structures)," said the Ministry in a description of the concession. "The block is covered by around 2500 kilometers of multi-quality 2D. Only one exploration well penetrated the block with a (target depth) of 4275 meters. The block is positioned along the Western Margin where the world class hydrocarbon producing South Oman salt Basin is present," it added.

As many as 16 local and international companies are currently exploring for hydrocarbons — and in some cases producing as well — under production sharing agreements signed with the Ministry of Oil and Gas.

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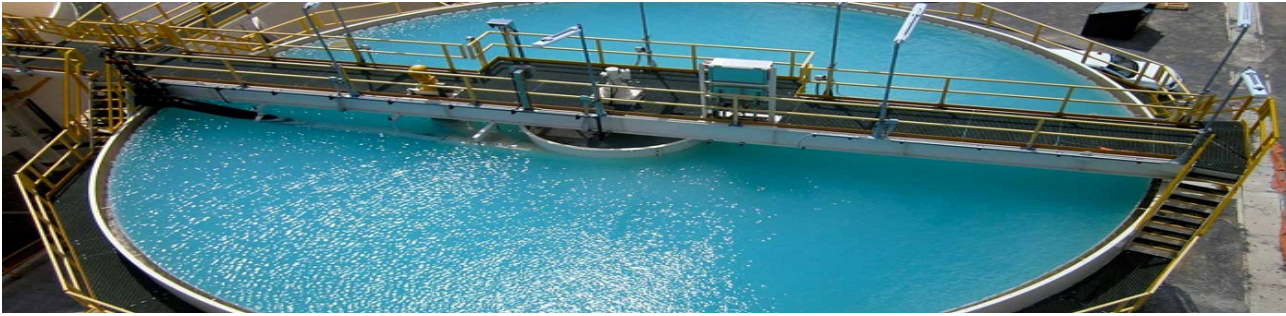


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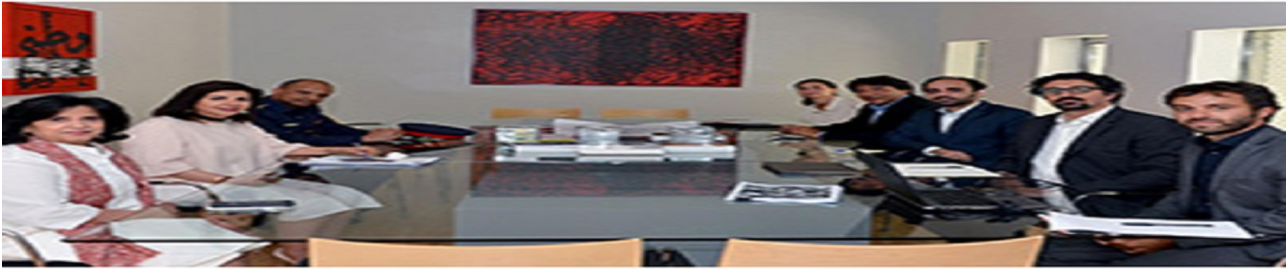
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