



Day: Thursday 27 April
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Session: 5

Matching Exploration Strategies and Opportunities in Asia Pacific

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Over 700 exploration wells were drilled in Asia Pacific during 2015, slightly more than minimum commitments by contract holders and National Oil Companies (NOCs) identified at the last Seapex conference. However 2016 saw decline in all countries with less than 450 exploration wells drilled. The impact was greatest in Australia, India and Thailand, and even NOC exploration well run rates fell.

Nonetheless, exploration in Asia Pacific is witnessing a change of atmosphere in 2017, as fiscal prudence is buoyed within a window of low service sector costs by the slowly rising oil price and unyielding growth forecasts for domestic demand. The Explorer of Asia Pacific is being redefined by new opportunists, national oil companies and seasoned new venture teams targeting niche assets with exploration upside.

The strategies of Asia Pacific's explorers today are singular combinations of current financial obligations, future finance options, monetization options, national goals, expertise, track record and field of view of each company and its partners. The authors seek to improve the field of view using lessons from exploration licensing and drilling within the region and around the world. Stories include the rapid monetization of recent discoveries in Egypt; momentum towards drilling in Myanmar; and benchmarked exploration results developed from published 2016 financial statements. These cases will be tied to explorer peer groups with related business models and definition of success, to inspire the Asia Pacific explorer playbook for the next two years.

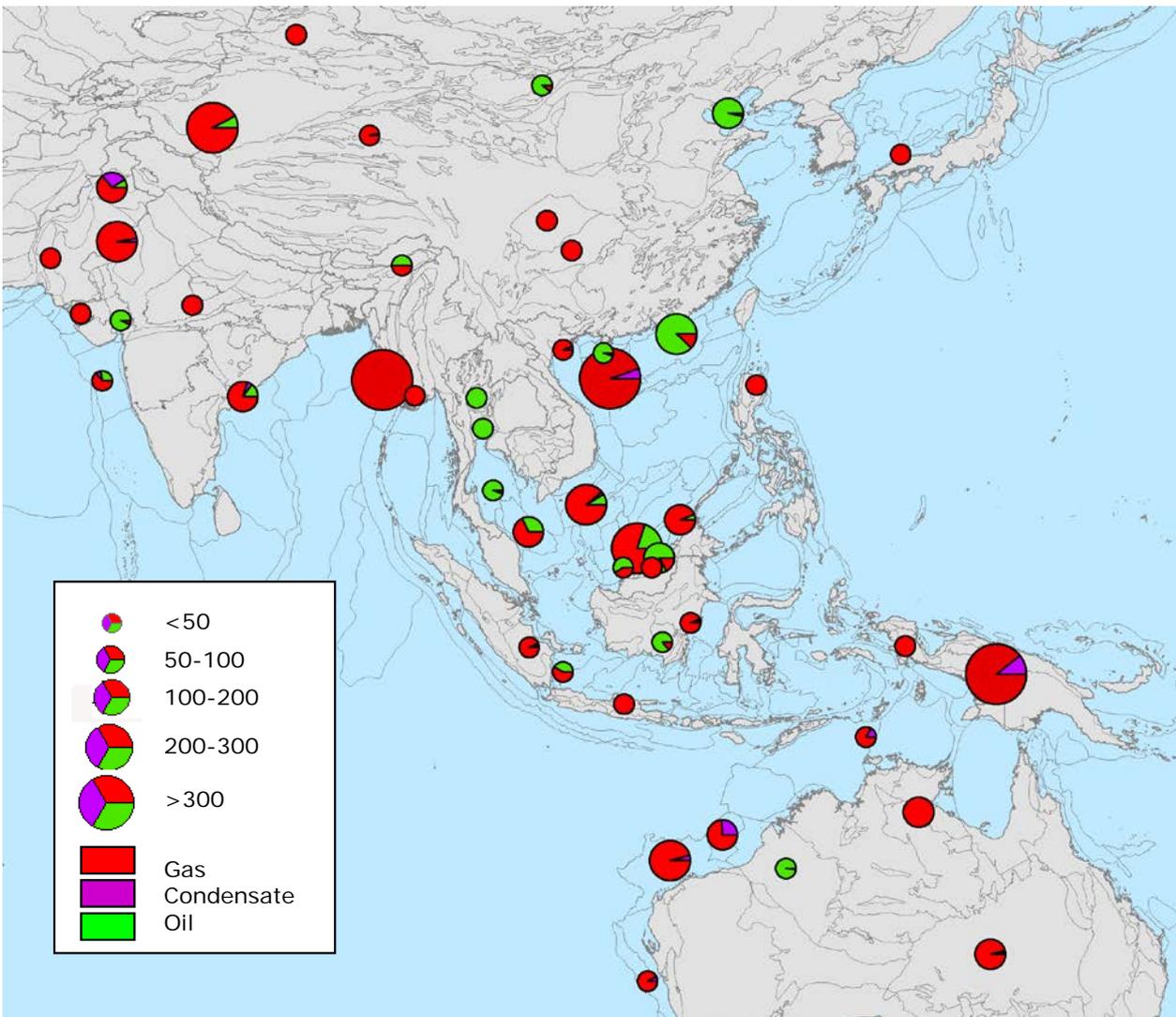


Figure 1: Recoverable volumes discovered in Asia Pacific from January 2015 to February 2017.

Speaker Biography

Dylan Mair, Senior Director, Upstream, leads International Upstream Content in Asia Pacific for IHS Markit, driving delivery strategy and commercialization of the world's best upstream oil & gas databases and editorial. He has over twenty years' upstream experience from managing field development and exploration projects on behalf of operators to geophysical technology development and implementation.