Greece a Prospective Key Energy Player in the South East Europe

OIL AND GAS EXPLORATION IN GREECE

THE HELLENIC HYDROCARBON RESOURCES MANAGEMENT STATE COMPANY

www.greekhydrocarbons.gr
The position of Greece in the Mediterranean

Western part of the Eastern Mediterranean - Eastern part of the Western Mediterranean
Geological environments with petroleum interest in western and southern Greece

Carbonate platform and reefs
Structurally complex area
Thrusts
Wedge
Transpression / Transtension
Necessary additional geophysical coverage

Infill or 3D seismic lines

Infill seismic lines

Change of orientation to N-S, E-W
Offshore acreage end of 2017

At the end of year 2017 applications for exploration will deal with more than 30% of the entire western Greece offshore area. These applications will cover now around 61% of the acreage that was offered during the bid round of 2014.

HHRM considers that in 2020, due to the end of first phase of exploration, the relinquishment of acreage should account for almost 25% of the awarded offshore blocks leading to a bid round rich in data, exploration record and technical awareness.

Between 2012 and 2016, on a total offshore area of 205,000 sq km, the industry was attracted by only 5% of the area, leading to applications for exploration in 5 offshore blocs.
What is next?