



## **PRESS RELEASE**

**9th September 2009**

### **GeoPressure Technology to undertake Pressure Study of Niger Delta**

GeoPressure Technology Ltd, an Ikon Science company, in association with Sonar Nigeria, is embarking on a Comprehensive Regional Pressure Study of the Niger Delta in Nigeria.

The pressure study of the Niger Delta will kick-off in October with an analysis of the Deepwater Offshore Depobelt with first results anticipated by end of 2010. It is then intended to continue additional studies on further Depobelts

GeoPressure Technology Ltd will have access to all pressure data and relevant well data held by the operating companies. This is a provision of the contract with the Ministry of Petroleum Resources of Nigeria.

Professor Richard Swarbrick, Managing Director of GeoPressure Technology Ltd commented:

“This is a very important regional study and will be of interest to any party currently drilling or contemplating drilling in the Niger Delta. Among other benefits, the results of the study are expected to improve the ability of operators to predict pressures pre-drill, reducing operating costs, provide a risking scheme for high pressure traps, identify new exploration opportunities through regional understanding, assist in placement of appraisal wells and increase confidence in the potential reserve upside of the entire Niger Delta.”

Robert Bakre Vice Chairman Sonar Nigeria commented:

“This comprehensive study will provide value added prospects to explorers and developers of hydrocarbon in the Niger Delta region with emphasis on reducing the uncertainties related to drilling overpressure zones. The award is a first for a local service company, and what is even more pleasing is the involvement of locally trained Geoscientists in this Study further enhancing our quest for local knowledge capacity building in the understanding of our reserves”.

The Pressure Study was awarded by the Ministry of Petroleum Resources of Nigeria through the Department of Petroleum Resources after a series of consultative meetings with National Petroleum Investment Management Services (NAPIMS) to investigate:

- Distribution and control on overpressures including variation in top of overpressure and vertical/lateral seals
- Trap integrity assessment - seal breach risking and top seal failure
- Evidence for lateral transfer (leading to higher than expected pressures when drilling)

- Lateral drainage and implications for migration, hydrodynamic flow and tilted oil water contacts
- Mechanism of overpressure generation
- Fracture and Overburden pressures

Based on experience from Multi-Client studies elsewhere GeoPressure Technology believes the Pressure Study of the Niger Delta will:

- Reveal additional exploration potential,
- Reduce the risk of drilling dry holes where seal breach is considered likely, and
- Improve the ability of operators to predict pressures pre-drill and hence improve safety.

Sponsoring companies will have early access to preliminary results, favourable pricing and involvement in the technical programme. Companies wishing to avail themselves of this opportunity should contact Steve Jenkins at GeoPressure Technology or Peter Macaulay at Ikon Science.

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**Notes to editors**

**Ikon Science Ltd**

Ikon Science develops software, tools and services to help oil and gas exploration professionals interpret subsurface data quantitatively, to assess exploration and production risks and opportunities.

RokDoc software is in global use with over 50 Oil Companies and Service organisations and Ikon Science provides quantitative Interpretation services and training to over 100 Oil Companies throughout the world.

Ikon Science, founded in 2001, employs over 80 people and has offices in London, Durham, Edinburgh, Houston, Boulder, Kuala Lumpur and Perth, Australia. The company is privately owned and counts Tullow Oil plc and Fleming Family & Partners as shareholders.

GeoPressure Technology Ltd is a wholly owned subsidiary of Ikon Science and offers training and consultancy in pressure problems, as well as a suite of niche software designed to manage and visualise pressure data.