

SHEDDING LIGHT ON

OIL & GAS EXPLORATION ACTIVITIES DURING 2021 & 2022



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Egypt has an impressive history of oil and gas exploration activities that date back to the late 1880s, according to Egypt Upstream Gateway (EUG). The exploration activities reflect the effort exerted in the petroleum agreements sector and achieve optimal exploitation of Egypt's resources, in addition to maximizing the reserves to meet the needs of local markets and exports.

More than 60 international oil companies (IOCs) are currently operating in the petroleum exploration and exploitation fields within 183 areas in the Mediterranean Sea, Western Desert, Eastern Desert Nile Delta, Sinai, and Upper Egypt under the supervision of the Ministry of Petroleum and Mineral Resources (MoP) affiliated, according to the MoP.

During 2021 and 2022, the MoP announced 105 new discoveries to increase oil and gas production, with 24 natural gas discoveries and 81 crude oil discoveries.

OIL & GAS INTERNATIONAL BID ROUNDS

Egypt established the EUG in February 2021 to become the first upstream digital platform and a tool for exploration and production data preservation. The platform aims at promoting international bid rounds through easy

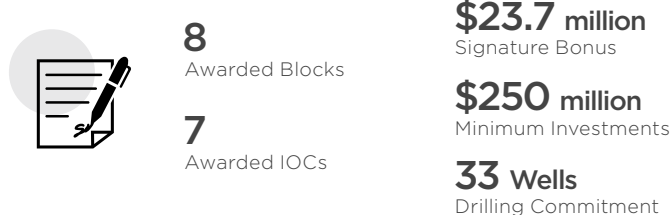
online access to the sector's data. In this context, the EUG has published three international bid rounds in different areas during the past two years in order to attract more exploration and discovery investments, as follows:

Digital Oil & Gas Bid Rounds

1ST BID ROUND



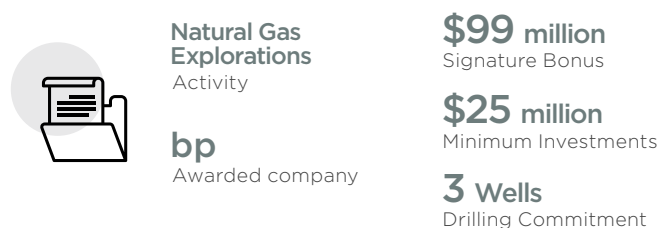
RESULTS



2ND BID ROUND



RESULTS



Flashbacks

Egypt is one of the first countries worldwide to take the lead in the petroleum sector. In 1886, the first crude oil well was drilled in the James area on the west coast of the Red Sea, as stated by MoP. In the early sixties, exploration for natural gas was started in the Mediterranean, Nile Delta, and Western Desert leading to the discovery of a number of natural gas fields. The start of natural gas discoveries in Egypt was in Abu Madi in the Nile Delta by Belayim Petroleum Company in 1967, according to the Egyptian Natural Gas Holding Company (EGAS).

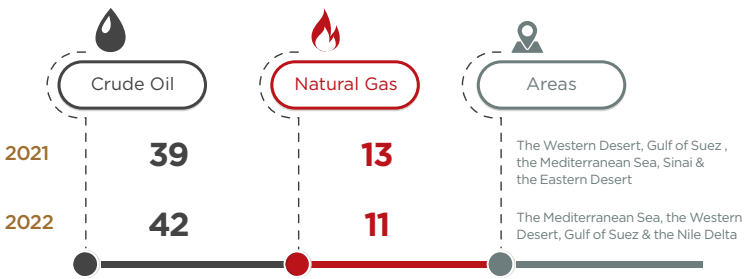
3RD BID ROUND



OIL & GAS EXPLORATION ACTIVITIES

Egypt has a long history in Hydrocarbon Exploration & Production for more than a century. Egypt’s exploration activities have yielded vast progress in securing the national oil and natural gas resources. In this regard, 2022 witnessed an increase in achieved discoveries by about 8% compared to 2021, according to the MoP.

Discoveries



The MoP has an ambitious plan for the petroleum agreements and attracting more investments, to contribute effectively in developing oil and gas resources and to strengthen the energy security in Egypt.

In this regard, the Ministry succeeded in signing 11 agreements for exploring oil & gas in 2021 and 2022, as well as 38 agreements in the issuance phase. This is in addition to signing 30 development leases for new discoveries, according to the MoP.

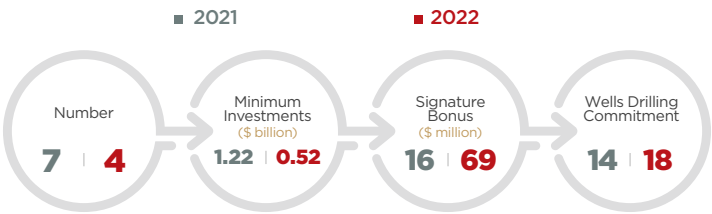
Development Leases



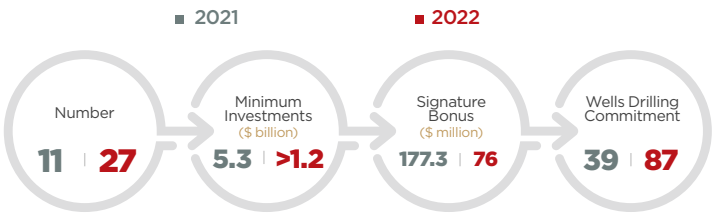
	2021	2022
Number	17	13
Areas	The Western Desert The Eastern Desert	The Mediterranean Sea The Western Desert Gulf of Suez
Signature Bonus	\$7 million	-

Agreements

SIGNED



IN ISSUANCE PHASE



RIGS ACTIVITIES

During 2021 and 2022, the Western Desert had the largest number of rigs, which was 758 on average, with a share of 60.66%, while Ganoub Elwadi had the lowest number of rigs, which was 2 on average, with a share of 0.12% of total rigs.

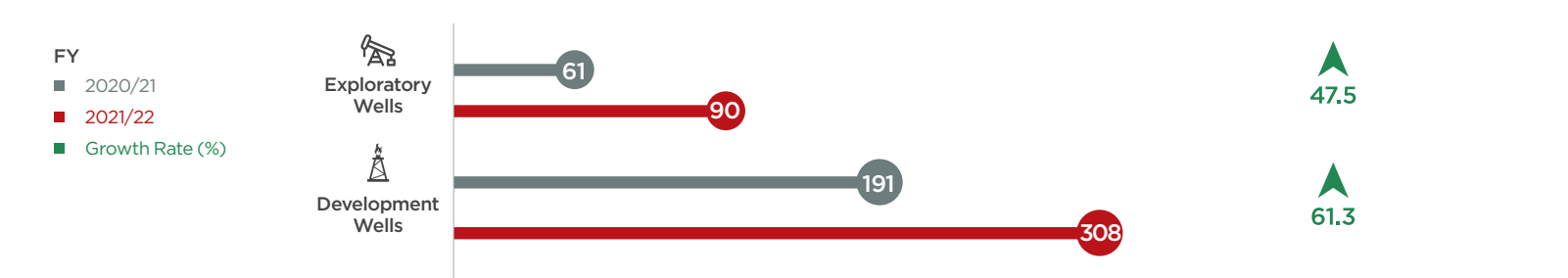
During the mentioned period, Standby/Stacking represented the type of rigs with the largest number as it reached 677 on average with a share of 35.1%, while the Semi - Submersible type represented the lowest type of rigs with 1 on average and with a share of 0.05%, according to the Egyptian General Petroleum Corporation (EGPC).

Rigs



DRILLING ACTIVITIES

Drilled Wells



The MoP has continuous efforts to support exploration activities, including offering international bid rounds and encouraging IOCs to invest in upstream activities. These efforts are directly reflected in promoting the

conducted exploration activities, the added reserves, and the achieved growth in the oil and gas sector.



