

## Continental Europe Energy Council (CEEC) May 9-11, 2024 Trip Report – Budapest, Hungary

Meeting attended in person by Roger McMechan, CGEF President/Director and Dr David Winter, CEO., Horizon Petroleum and CGEF member company.

CEEC meets semi-annually, typically through in-person meetings at various locations in Europe/Western Asia hosted by one of the member companies. CEEC is a group of approximately 90 upstream energy companies with assets within the Central-Eastern Europe and Caspian area. The objective of the meetings is to provide a forum for the regional oil and gas community to stay connected through social networking, information sharing and industry presentations.

The May, 2024 meeting was held in Budapest, Hungary hosted by Aspect Energy (Horizon Energy in Hungary) and sponsored by the Hungarian State oil company, MOL, MVM CE Energy, INOVA, Prospectiuni . The meeting celebrated the 30<sup>th</sup> anniversary CEEC of was attended by 250 participants representing over 90 companies and government organizations operating in approximately 20 different countries.(Largest attendance to date.)

The formal Keynote Industry presentations during the meeting were:

Welcome Address and Introductory Announcements

1. Helena DOBROVA – Executive Chairman, CEEC
2. Welcome Address by Aspect Energy, LLC  
Gábor BADA – Exploration and Business Development Manager, Aspect Europe
3. An Example of Exploration Perseverance – The Pathway to the Discovery of the Biggest Oil Field in Central Europe in 30 Years. Dráva Sub-basin of SW Hungary  
Scott SCHULTZ – Exploration Manager Pannonian Basin, Aspect Energy, LLC
4. Europe’s Largest Unconventional Gas-Condensate Field – The Corvinus Field, SE Hungary  
Mike PEFFER – Chief Geologist, Aspect Energy, LLC
5. MVM CEEnergy’s Upstream Vision  
Balázs Benedek SÁNDOR – CFO, MVM CEEnergy
6. Full of Energy - the Updated Strategy of MOL Group  
Ádám HOMONNAY – SVP Exploration & Production Operations, MOL Group
7. How to Score Smartly in the Hungarian Exploration Arena  
Marcell LUX – Exploration Manager, MOL Hungary

Government Section:

1. Welcome Address by Hungarian Ministry of Energy Affairs  
Csaba LANTOS – Minister, Ministry of Energy Affairs

Company Review and Kazak Farmout Opportunity:

Duncan McDougall Founder and Exploration Director, Lucent Petroleum reviewed their operations in Kazakstan including:

“LUCENT PETROLEUM OFFERING UP EXPLORATION AND DEVELOPMENT OPPORTUNITY IN KAZAKHSTAN” (see CGEF website under “International Opportunities) for the full brochure

## CONTRACTORS FORUM

### 1. Real Time Noise Monitoring Using Nodes

Brad CORAM – VP Business Development EAME, INOVA

Roundtable: Government Authorities of Hungary and Croatia, Representatives of Aspect Energy, MVM CEEnergy and MOL Group discussing the future of energy in Europe

### Members Only Section:

This section of the meeting is similar to a Scout meeting format in which each member presents a report on recent activities in the region and any investment opportunities that they have available. This section is confidential to members only. A total of 30 companies provided updates on their activities with a total of 12 companies describing partnering opportunities available to interested parties.

Member companies with reports: Baltic Hydrogen, JKX, Lucent Petroleum, Poland Ministry of Climate and Environment, Bulgaria Ministry of Energy, 45-8 Helium and H2 company, ADX, INA, AME (Aladdin); European Natural Gas, EDG, Gemini, Georgia Oil and Gas, HelleniQ, Mazarine, MCF, MND, MOL, MVM CEEnergy, NAFTA, ODIN, SandHill (Now called ODG), OMV Petrom, PetroSantander, GYP, Tenaz, Tethys Oil, Transatlantic, Minjos – NAFTA, VIVA Exploration, XP Energy, Zakhidnadraserbis.

MVM CEEnergy, Transatlantic, looking for investment opportunities.

### Field Trip:

Visit of the Buda Hills

Visit of Mátyás Hill/Pál-völgy Quarry

Visit of Szemlő-hegy/Pál-völgy Caves

Cellar visit and Farewell Reception at

Törley Champagne Manufactory

Next CEEC Mtg is scheduled for May Oct 3-5<sup>th</sup>, 2024 in Lyon, France hosted by 45-8, a private Helium production company based in Lyon.

If you have any questions on this information, please contact Roger McMechan [rmcmechan@cgef.org](mailto:rmcmechan@cgef.org) (403 870 1653)



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