

Continental Europe Energy Council (CEEC) 2023 -10-06 Trip Report – Tirana, Albania

Meeting attended on-line by Roger McMechan, CGEF Director and David Kisilevsky, VPRES., Gazelle Energy 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 Oct 06, 2023 meeting was held in Tirana, Albania, hosted by the Albanian company, EDG. The meeting was attended by 200 participants representing over 90 companies and government organizations operating in approximately 20 different countries.

The formal Keynote Industry presentations during the meeting were:

1. Overview of New Hydrocarbons Play Types in Albania by Paolo PACE – Consultant, PACE Geoscience.
Presentation was an interesting overview of the various geological play types in Albania.
2. Povelca Gas Field – A New Subsurface Model for Development by Traian TRABAGIA – CEO, Danubian Energy
A description of an Albanian natural gas field abandoned 2015 that has recently been contracted for reactivation from the Albanian government by the host company, EDG. The presentation reviewed historical production and related problems that led to the field's abandonment after producing 9.5bcf of gas from 20 wells. A new geological model was presented that revealed new potential reserves in some of the geological formations not yet exploited. This new model will be tested with the drilling of a new well in 2024. The operating company indicated an interest to have additional partners join them in the field re-development.
3. Delvina Gas-condensate Field – A Rejuvenation Project by Fatbardh ADEMI – Director, Delvina Gas Company.
Another field review of an under-developed gas field in Albania that is currently being rejuvenated by a local Albanian company. The presentation described in detail a well re-entry workover and acid stimulation that increased the productivity of one of the wells. Now that the field deliverability has been increased the surface facilities are being installed to remove the H₂S from the gas stream. The “sweetened” gas stream will be used to generate electricity for the local market as well as CNG or LNG also for the local market.
4. Marinza Field – EOR Results in Applying New Technologies by Gilbert Chen and Li Jun ZHAO Bankers Petroleum. A field review of a heavy oil field currently producing approximately 9000bbls/d of 6-10deg API crude from a very shallow formation in Albania. This field was originally developed by a Canadian company, Bankers Petroleum with great success after cleaning up the multiple surface environmental issues from past operators and at the same time, increasing production to over 20,000bbl/d. Geo-Jade Inc from China purchased the field for US\$442M and has struggled to maintain production levels since the purchase. The presentation which was given primarily by Mr Chen, described the many field production

problems they have encountered and what they are doing to improve recoveries. These include:

- a. Enhanced steam injection
 - b. Changing of injection and production pump designs
 - c. Sand control methodologies
5. Aphrodite, Drill-ready Prospect in the FTB of Ionian Zone, Ioannina Block, NW Greece by Dr. Konstantinos NIKOLAOU – VP, Energean
 6. Apulian-Ionian Carbonate Reservoirs of Albania by Roberto GAMBINI – CO-CEO, GEN
 7. Lifecycle Analysis (LCA) for Informed Decision-Making in Oil and Gas Project Finance by Jorge Ruiz del VISO– Senior Partner, Blacktree Energy Group

Government Section:

Presentations of upcoming licencing rounds in Poland and Bulgaria were given by the respective government representatives. Additionally, more info on Albanian Energy opportunities was given in two separate presentations:

Petroleum Activities and Investment Opportunities in Albania by Ilia GJERMANI – Director, Ministry of Infrastructure and Energy; Hydrocarbon Licensing Situation in Albania by Anesti MOCI – Advisor, National Agency of Natural Resources Albania (AKBN)

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Technological Advances in Directional Drilling and Potential Impacts on Exploration and Efficiency in Continental Europe by Mike BUKER – CEO, Phoenix Technologies (Canadian company)

Enhanced Reservoir Characterization Using Advanced Surface Logging Solutions by Eduard CHILIMION – Advance Service Coordinator, Geolog (another Canadian company)

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 11 companies describing partnering opportunities available to interested parties.

Next CEEC Mtg is scheduled for May 9-11th, 2023 in Hungary. Final location and host company to be announced.

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



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