Repsol well design and risk mitigation processes, the case of HPHT Jaguar-1 well (Guyana).



Regional Direction Exploration Latin America

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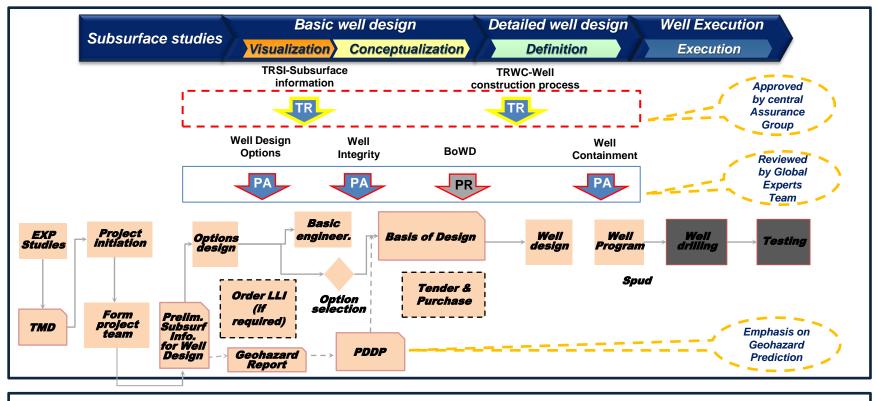


1. Repsol Drilling Risk Mitigation Processes

- <u>PRE</u>
- ✓ Well planning
- Risk identification and prevention tools
- DURING
- Execution
- Emergency Management
- Critical Response Resources
- <u>POST</u>
- Environmental and Socio-economic Restoration
- ✓ Business Continuity

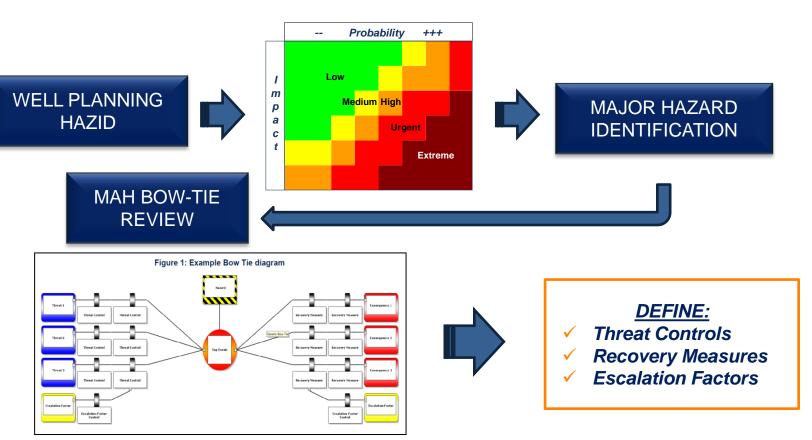
Repsol Drilling Risk Mitigation Processes PRE: Well Planning & Construction Process





12 to 24 months ------ 10's people ------ Multi-M\$ engineering

Repsol Drilling Risk Mitigation Processes PRE: Drilling Hazard Identification and Prevention



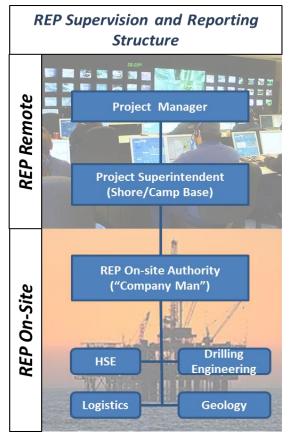
REPSOL

Repsol Drilling Risk Mitigation Processes DURING: Technical Standards, Supervision, MOC





REP Management of Change Process Identification Risk Analysis Request for Risk Analysis Risk Analysis Authorisation Risk Analysis Interisation Risk Analysis Interisation



Repsol Drilling Risk Mitigation Processes DURING: Global Critical Emergency Management







Repsol Drilling Risk Mitigation Processes DURING: Critical Response Resources





Repsol Drilling Risk Mitigation Processes POST: Recovery & Continuity



RECOVERY

- Environmental and Social Restoration
- Compensation

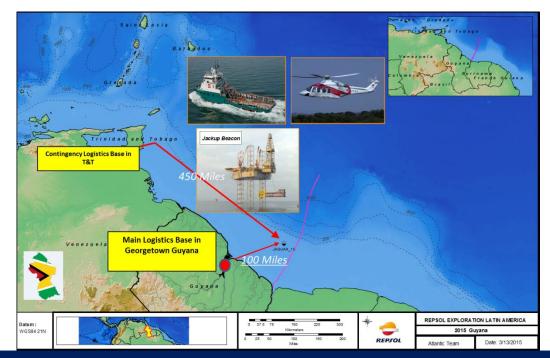
BUSINESS CONTINUITY – Lessons Learned

- Restructuring of the organization
- Realignment of the strategy



Repsol Drilling Risk Mitigation Processes The Jaguar 1 Well Case

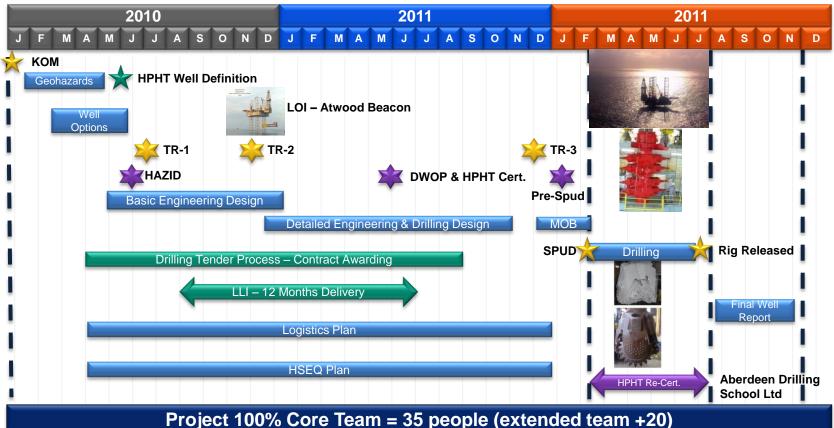




- Remote area supported by Trinidad and Tobago at 450 miles.
- Previous to the drilling of Jaguar-1, only one additional well had been drilled offshore in Guyana in 20 years.
- Very good level of Cooperation by Local Authorities.

Repsol Drilling Risk Mitigation Processes The Jaguar 1 Well Case: PRE

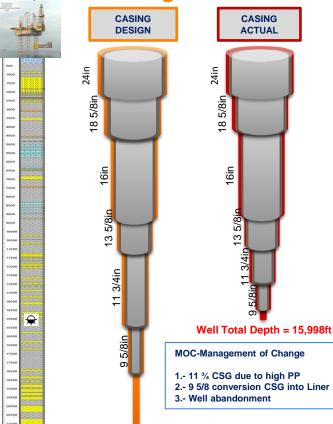




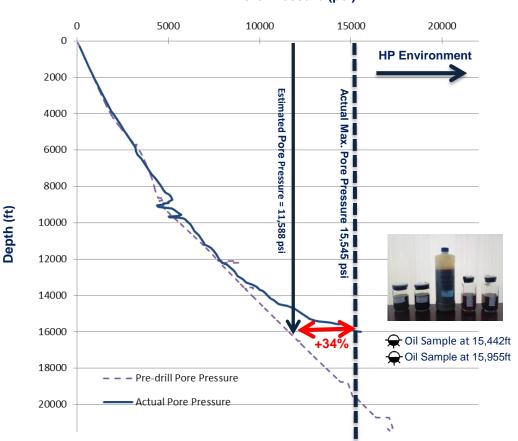
Repsol Drilling Risk Mitigation Processes The Jaguar 1 Well Case: DURING



12

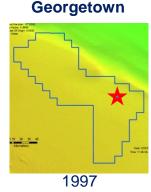


Prognosed Depth = 21,445ft



Repsol Drilling Risk Mitigation Processes The Jaguar 1 Well Case: POST





Kanuku

2013



Partners & Government aligned to redirect the project towards lower pressure environments

New 2D & 3D Seismic Campaign – US\$ 30 Million

New Prospects Search in progress





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