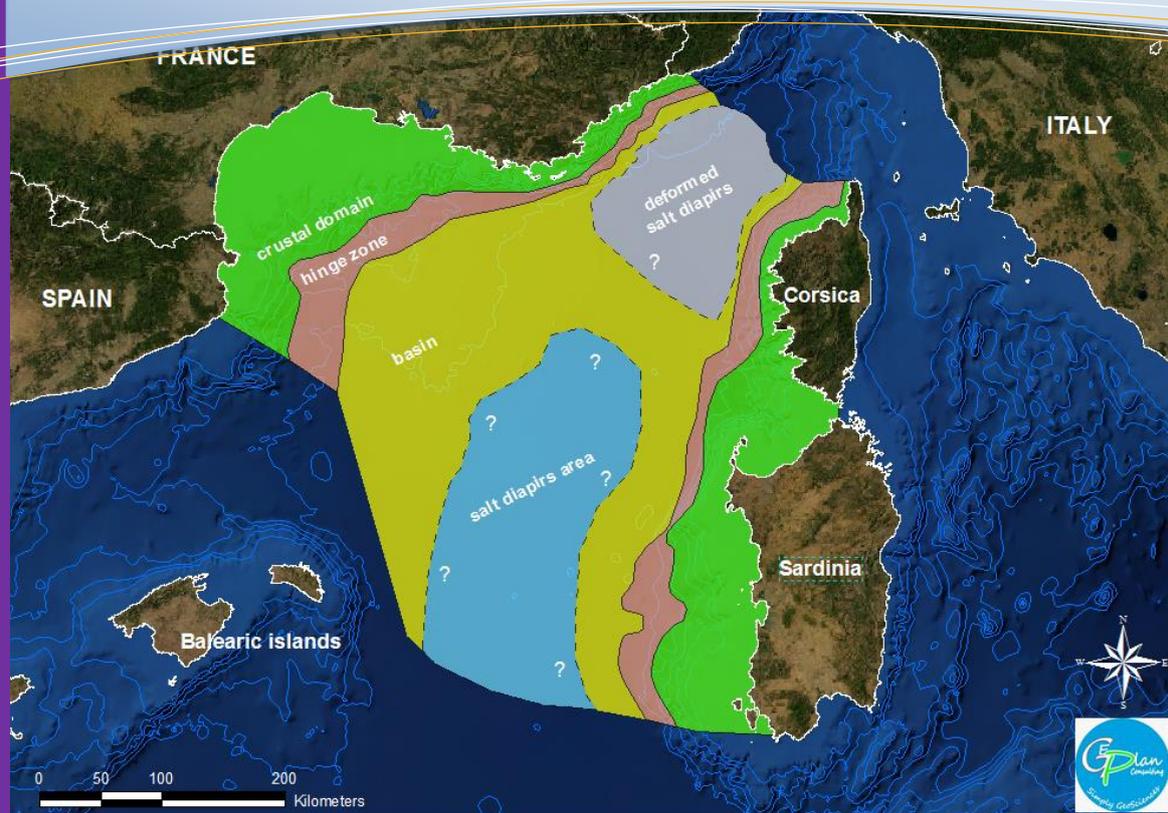


PROVENCAL BASIN: PETROLEUM PROSPECTIVITY



The Western part of the Mediterranean Region is one of the most attractive areas for hydrocarbon exploration in new frontiers of the entire basin. This sector is characterised by three main domains: the Valencia Trough, the Balearic Basin and the Provençal Basin.

The Provençal Basin is the result of the European Rift System, together with the Valencia trough and the Balearic domain, showing several common characteristics with these productive provinces.

The basin is placed in that portion of the Mediterranean Sea with water depth that exceed 2000m, between France, Italy, the Balearic Islands and the islands of Sardinia and Corsica. It encompasses nearly 300,000 square kilometres and includes the Rhone River submarine fan on the continental slope of southern France.

The Provençal basin is an unexplored sedimentary basin (with no exploration drilled wells and limited seismic), but onshore analogues, along the adjacent sectors of France, Spain and Italy, indicate good potentials for hydrocarbon reserves that are expected to be recognised also in the basin.

The analysis of this area suggests the presence of pre, syn and post rift complete HC systems that have been already observed in the analogues of Sardinia and France and assessed as possible target for the HC exploration. Moreover, the presence of evaporites, which have been deposited during the Messinian Salinity Crisis (MSC), could guarantee a remarkable seal system.

The main exploration targets could be the hydrocarbons contained in the pre rift Mesozoic tilted blocks formed during the extensional phases associated to the Miocene rift. Possible quantities of biogenic gas could be included also in the Plio-Quaternary proximal to distal sediments and in the turbidites deposits related to the syn-rift phase.

The hydrocarbon potentials in the Provençal Basin have been topic of debate in the recent time, but also an interesting challenge for the oil industry. This report provides a detailed geological characterisation, stratigraphy and geochemistry analysis (integrating the published petroleum geology and available geophysics) of the whole area focusing on undiscovered prospects for future exploration in this portion of the Mediterranean Sea.

The study has been conducted by GEPLAN Consulting s.r.l. based in Ferrara, Italy, who is acknowledged as one of the foremost experts in Petroleum Exploration in the Mediterranean area. The company operates several permits on behalf of clients in both onshore and offshore Italy, has also prepared speculative and proprietary reports on the Bradano Basins, Adriatic Basin, Sicily and Malta Channels basin, Southern Apennines Thrust Belt and is currently preparing other regional reports in the Mediterranean area.

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PROVENCAL BASIN: PETROLEUM PROSPECTIVITY

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