



# The Greater Triton Area, UKCS, Breathing life into a mature asset

May 2024

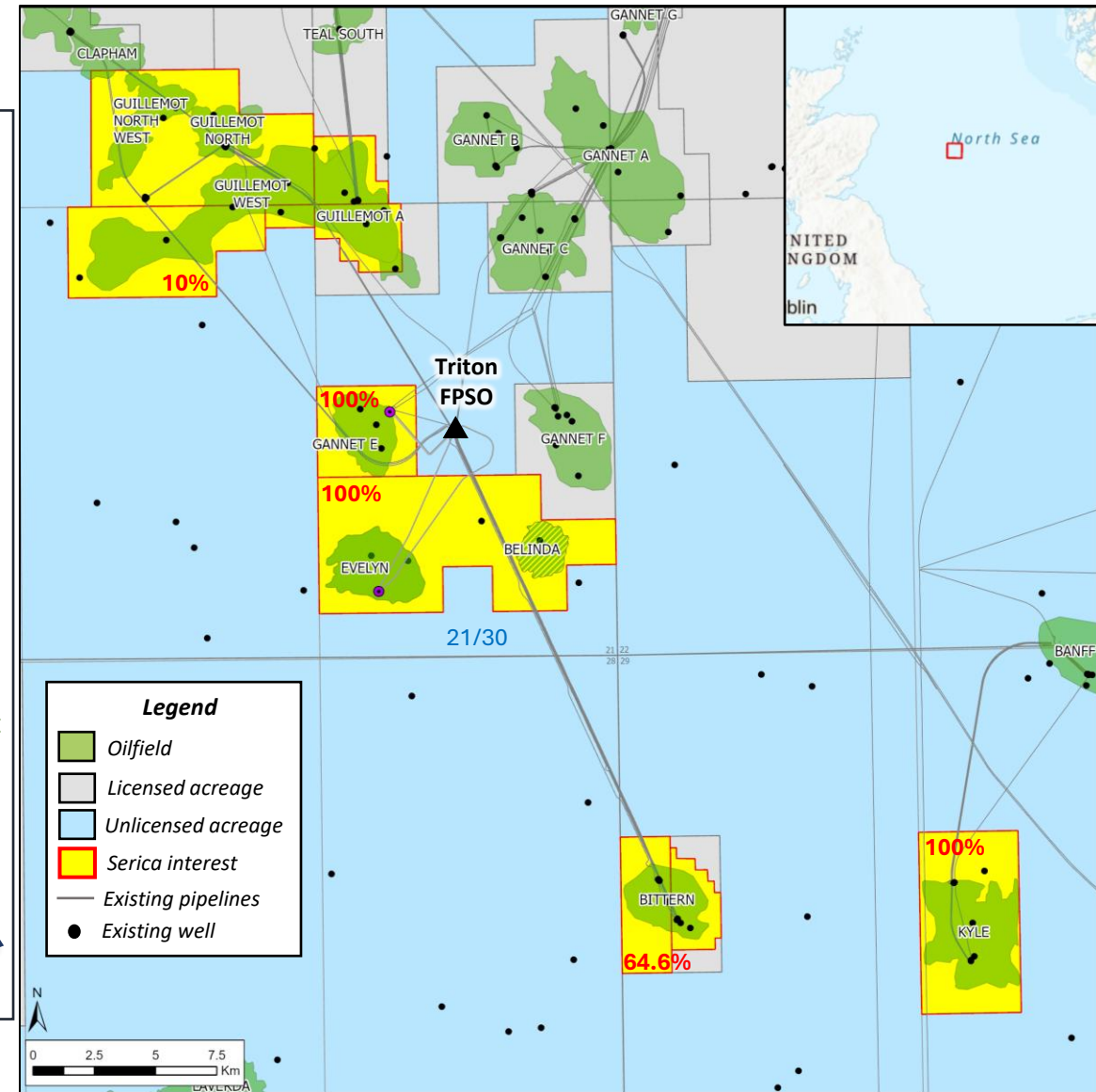
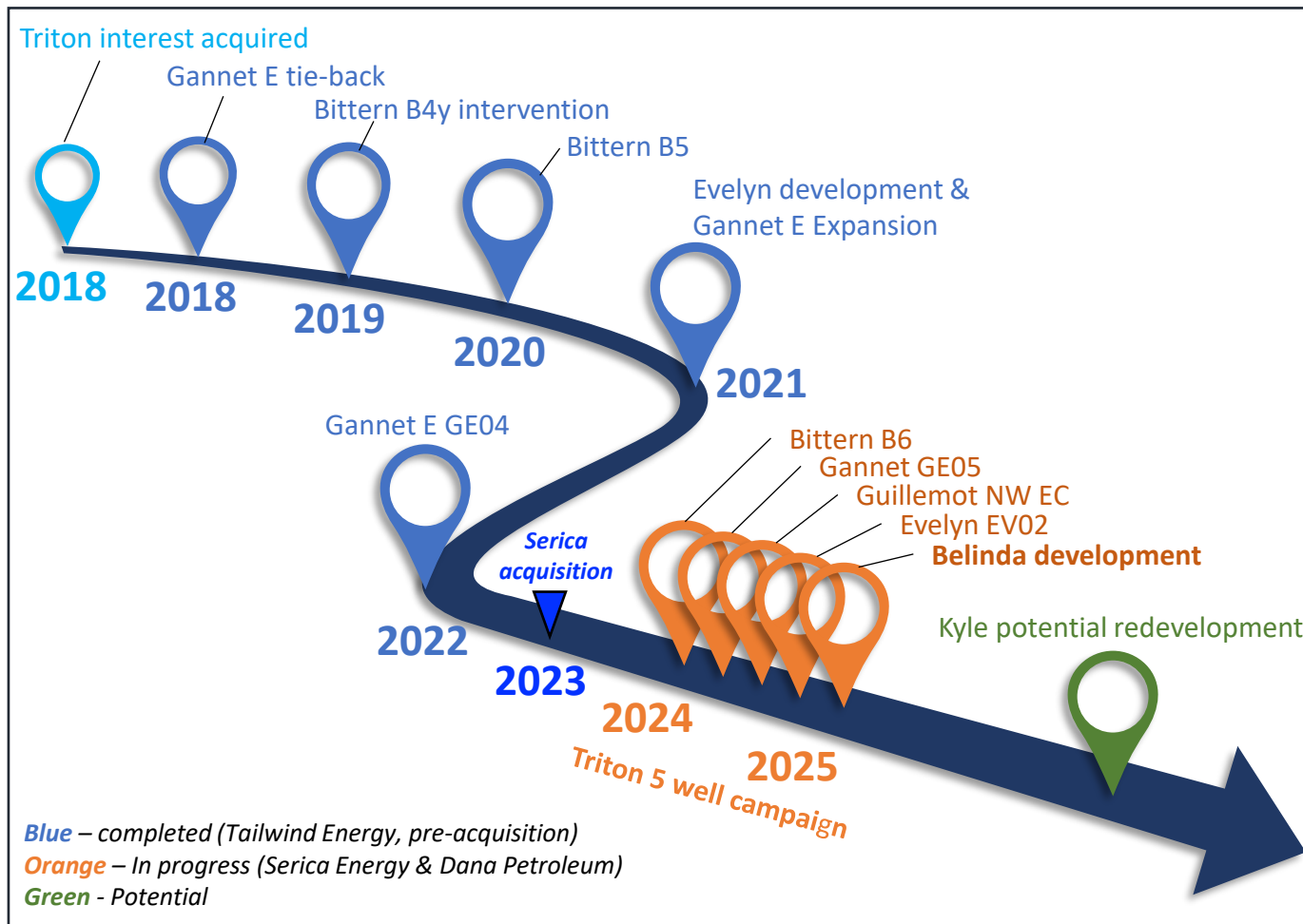


*Thanks to the Triton area JV partners Dana Petroleum and  
Waldorf Production for supporting this talk*

*Triton FPSO*

# Location & timeline

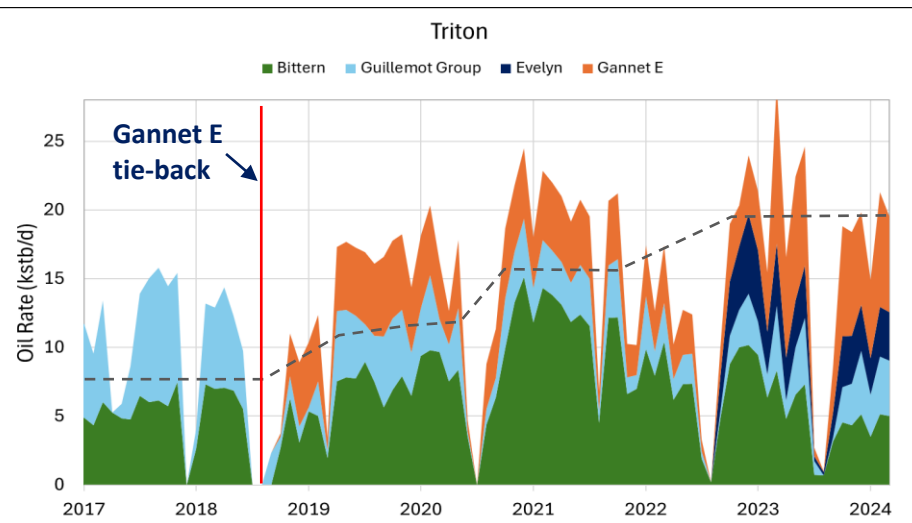
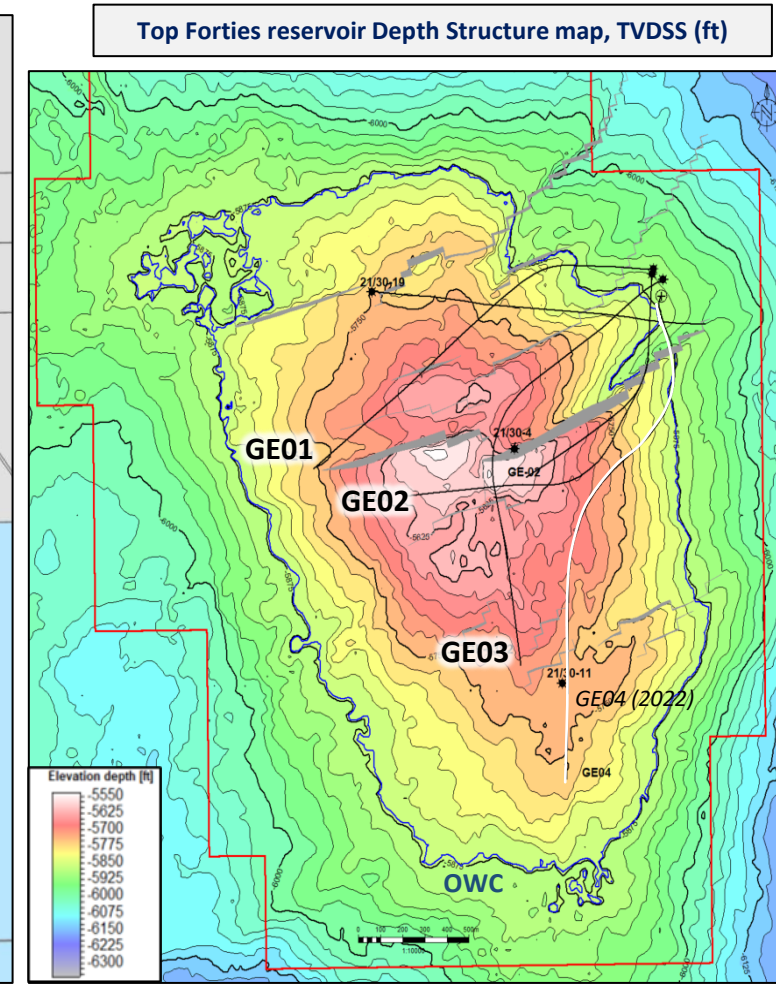
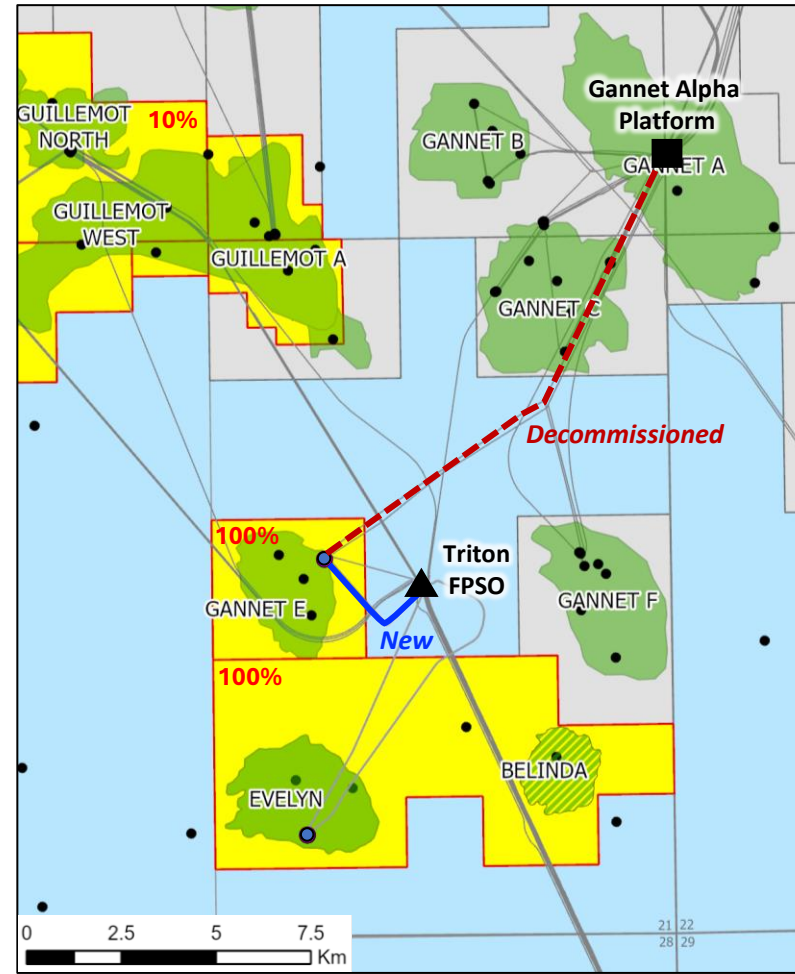
Triton area key activities timeline – past & future



# Gannet E tie-back - 2018

## Gannet E overview

- 4-way dip closed structure, Paleocene Forties reservoir, high net-to-gross, >1 Darcy permeability
- Original 3 production wells tied-back to the Gannet Alpha platform. No water injection
- Shut-in 2011 due to pipeline leak
- Acquired 100% by Tailwind (now Serica) in 2018
- 2018 re-developed & tied back to Triton FPSO
- Production re-start in Q4 2018 – excellent performance since with limited decline



\*Production data gross to field from NSTA PPRS reporting

# Bittern B5 well - 2020

## Bittern overview

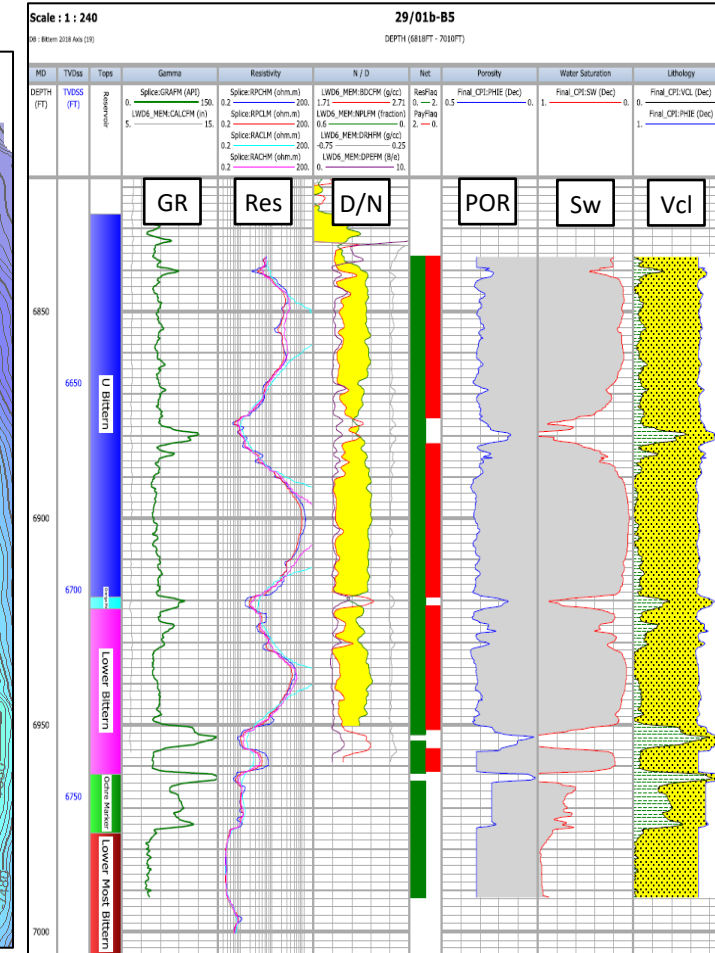
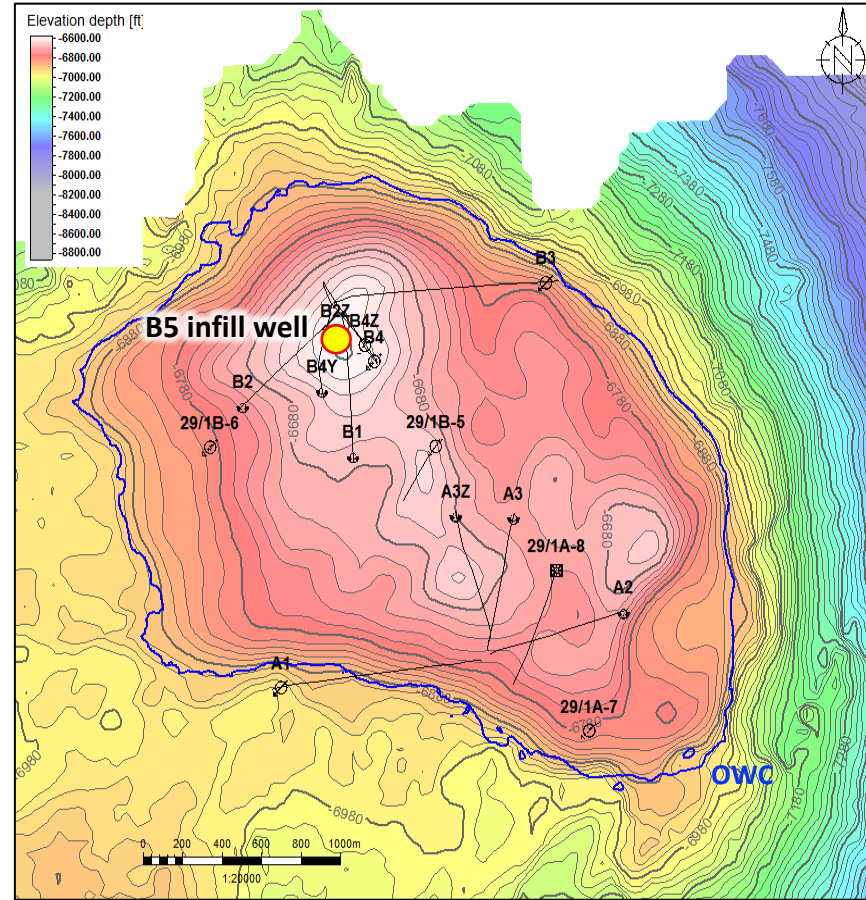
- Excellent quality Eocene Cromarty sandstone reservoir: >30% porosity, >2 Darcy permeability, high NTG
- Four production wells under aquifer drive with water injection support
- Expected ultimate recovery factor >70%
- Serica holds 64.63% interest (Dana operator)

## B5 overview

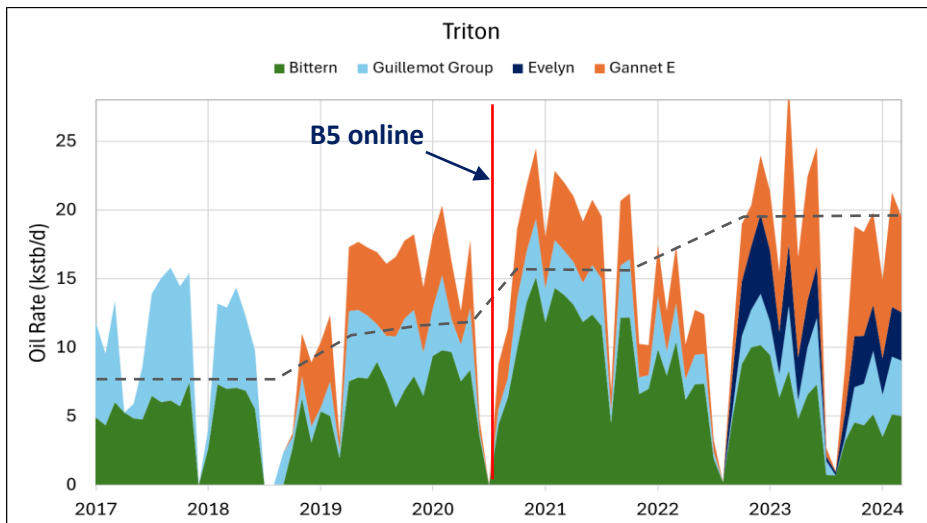
- Crestal, vertical infill well drilled Q2 2020 as a sidetrack of original B2 well
- Unswept oil volume found at western-crest of structure

## Bittern B5 LWD Logs & CPI

## Top Bittern Reservoir Depth Structure Map



Net-to-Gross	%	80
Porosity	%	32
Perm.	mD	2,000

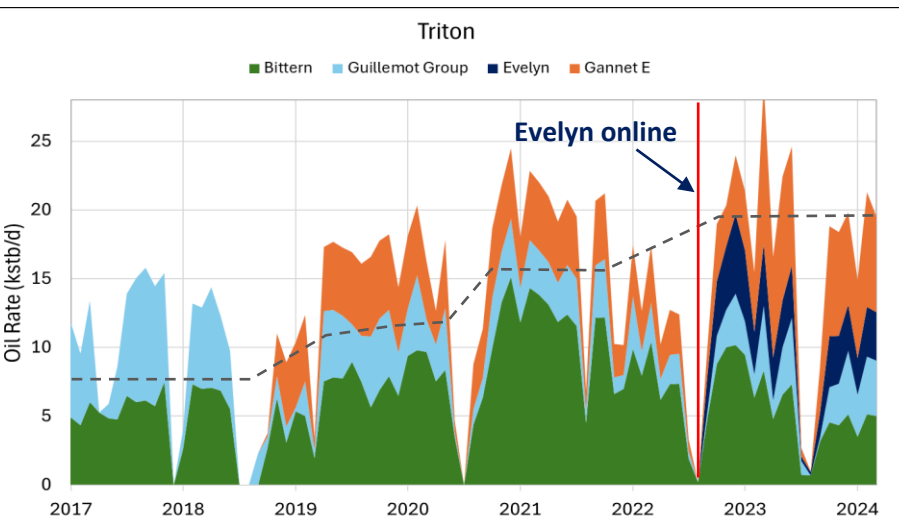
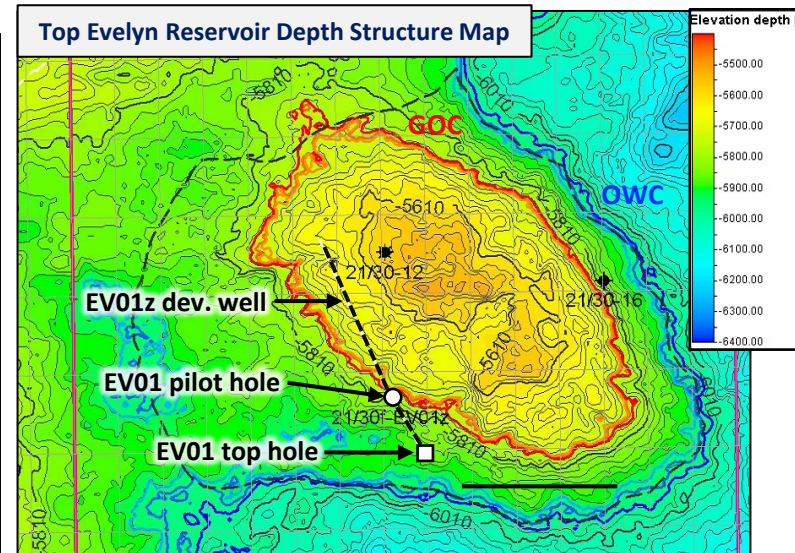
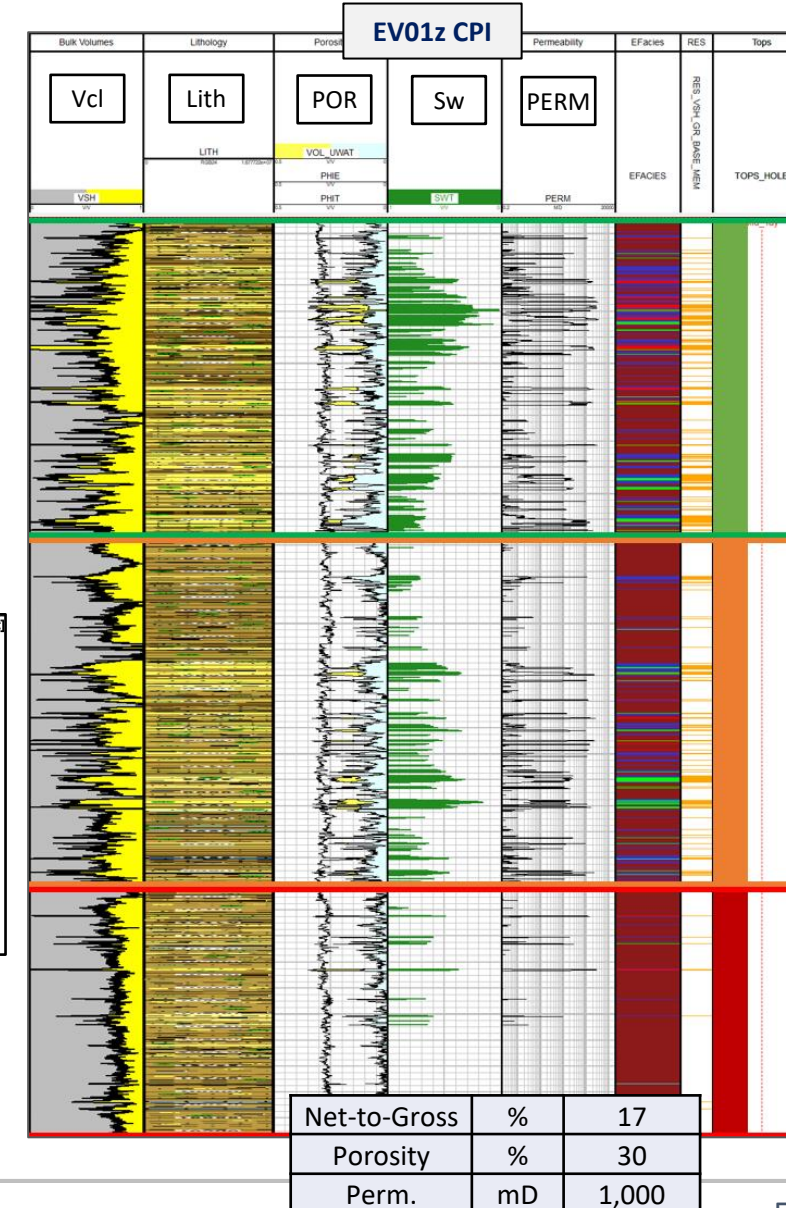
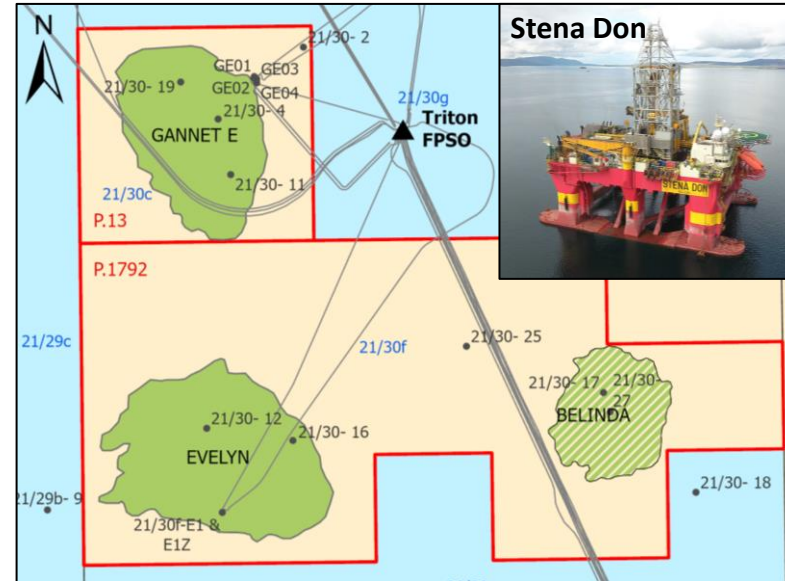


\*Production data gross to field from NSTA PPRS reporting

# Evelyn development - 2021

## Evelyn overview

- Discovered 1984
- Excellent quality Eocene aged Tay turbidite sandstones in thinly-bedded, low NTG setting
- First development well EV01z (& pilot hole EV01) drilled Q3 2021
- 3500 ft horizontal well under aquifer/depletion drive
- Evelyn first oil September 2022
- Strong performance from existing producer in line with pre-drill modelling
- Serica holds 100% and is operator



\*Production data gross to field from NSTA PPRS reporting

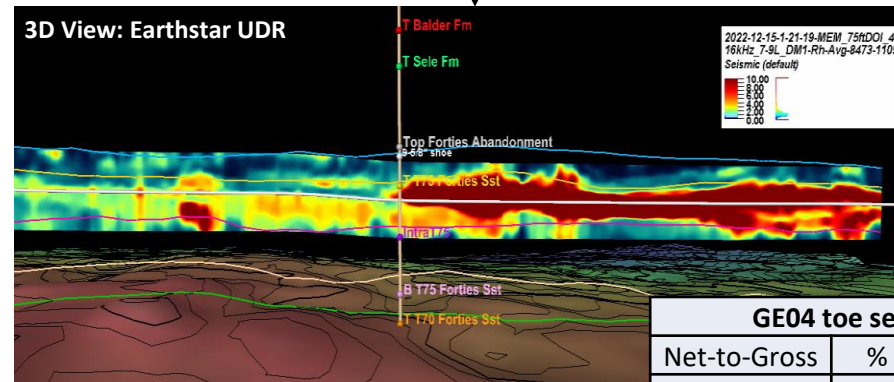
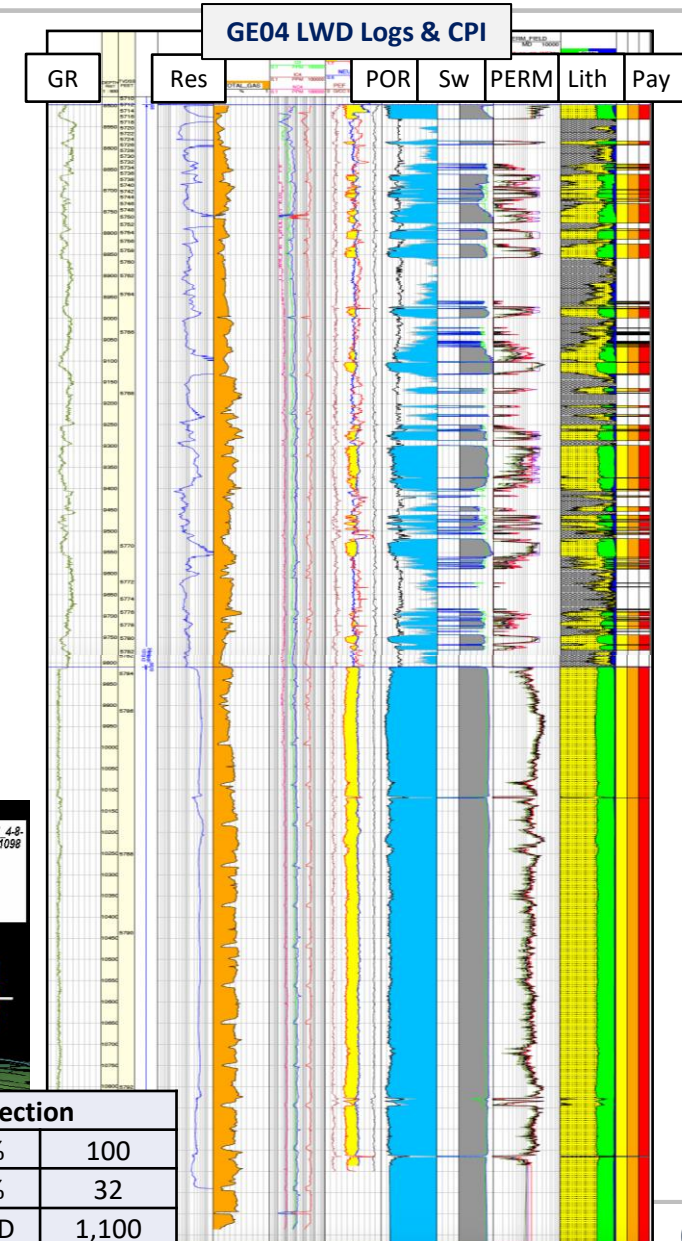
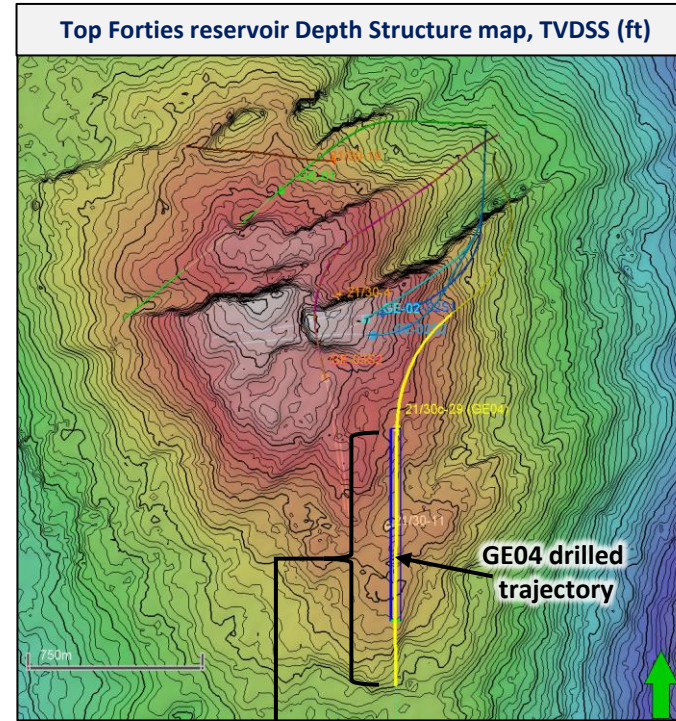
# Gannet GE04 - 2022

## Gannet overview

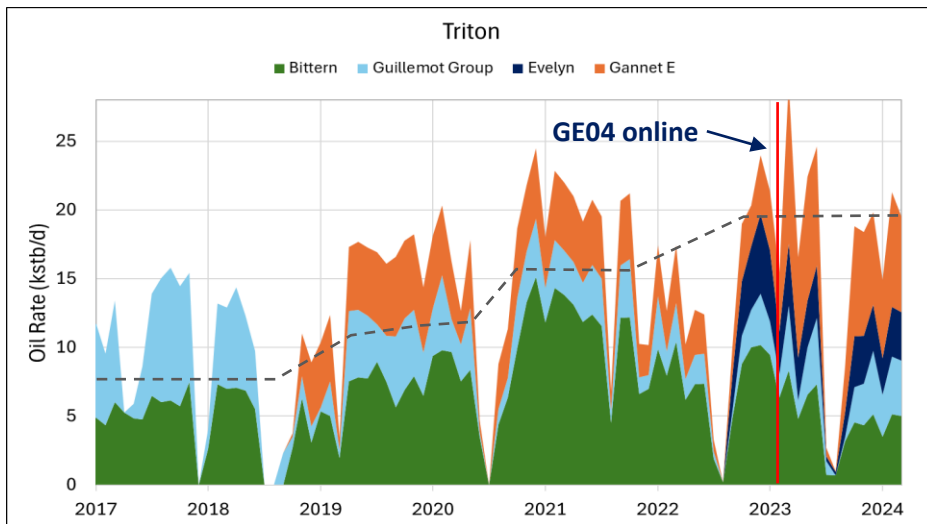
- Excellent quality Forties sandstone with >28% porosity, >1 Darcy permeability & high NTG
- Initially 3 horizontal production wells under aquifer drive
- Serica holds 100% and is operator

## GE04 overview

- Fourth production well (3,500ft horizontal) targeting southern area
- Well drilled/completed Q4 2022 – Q1 2023
- High quality, unswept, 100% NTG toe section encountered
- Initial flow rates above expectation



GE04 toe section		
Net-to-Gross	%	100
Porosity	%	32
Perm.	mD	1,100

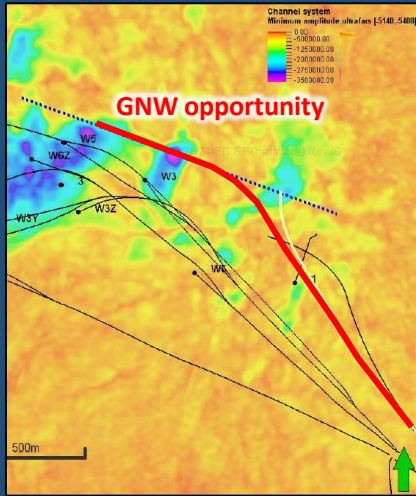


\*Production data gross to field from NSTA PPRS reporting

# 2024 Infill well campaign - ongoing

## Guillemot NW EC infill well

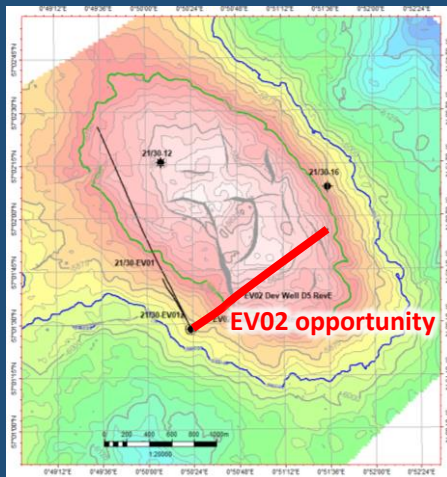
10% equity



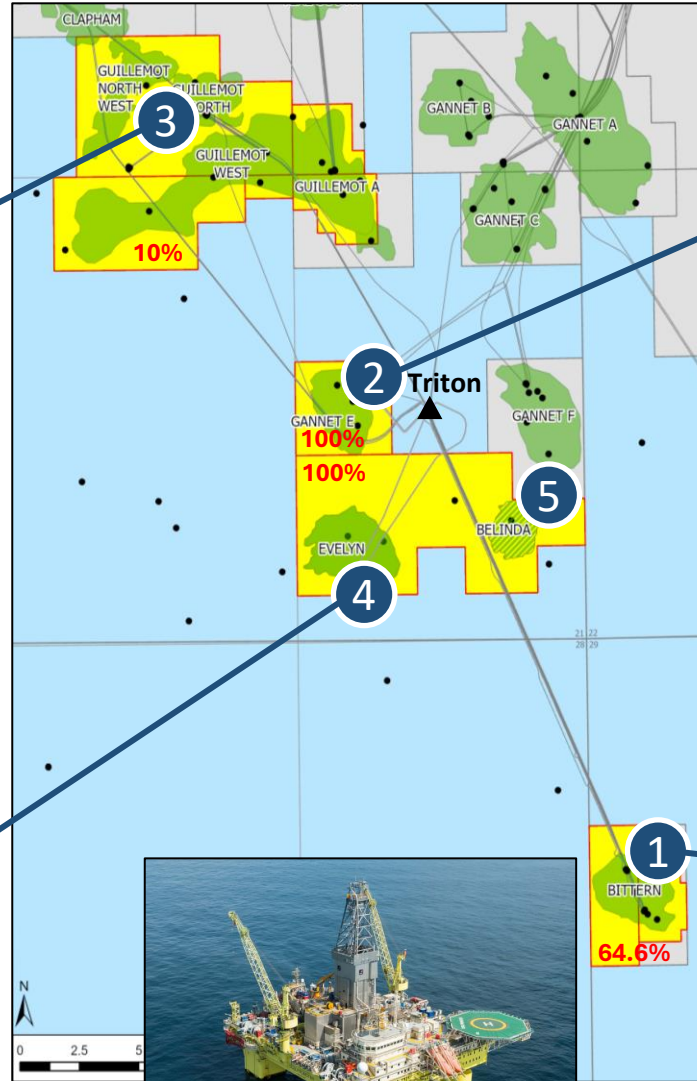
- New pilot hole & ~1,700ft horizontal production sidetrack targeting oil-bearing Tay sands in the East-Central area of Guillemot Northwest field
- Pilot hole will appraise a potential future infill well opportunity and the EC well positioning will be optimised using EarthStar UDR tools

## Evelyn EV02 well

100% equity\*



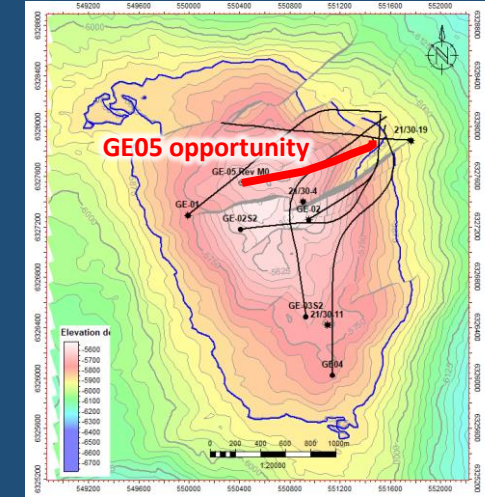
- New pilot hole & ~3,500ft horizontal production sidetrack targeting oil-leg Tay sands in the East of Evelyn field
- EV02 well positioning to be optimised by pilot hole results & use of EarthStar UDR tools
- Expected ultimate recovery factor >25%



## Gannet E GE05 infill well

100% equity\*

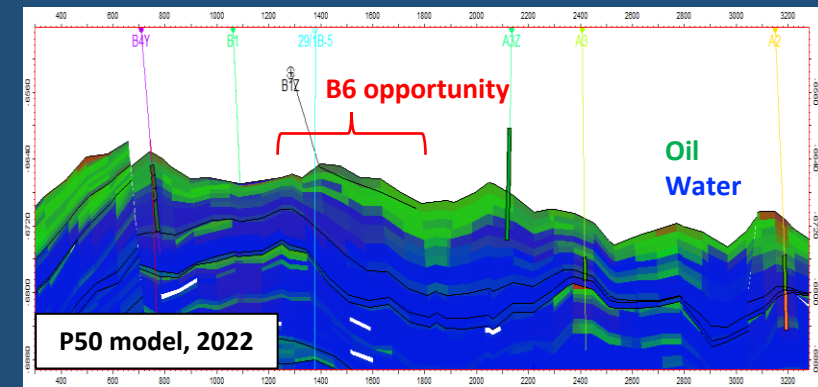
- New ~2,000ft horizontal well targeting the crestal oil volumes currently not accessed by current wells
- GE05 will be geo-steered using EarthStar UDR through narrow fault block close to the reservoir roof



## Bittern B6 sidetrack

64.6% equity

- Sidetrack of original Bittern B1 well
- Short ~1,200ft horizontal targeting the shallowest part of the Bittern structure with residual attic oil reserves, using UDR



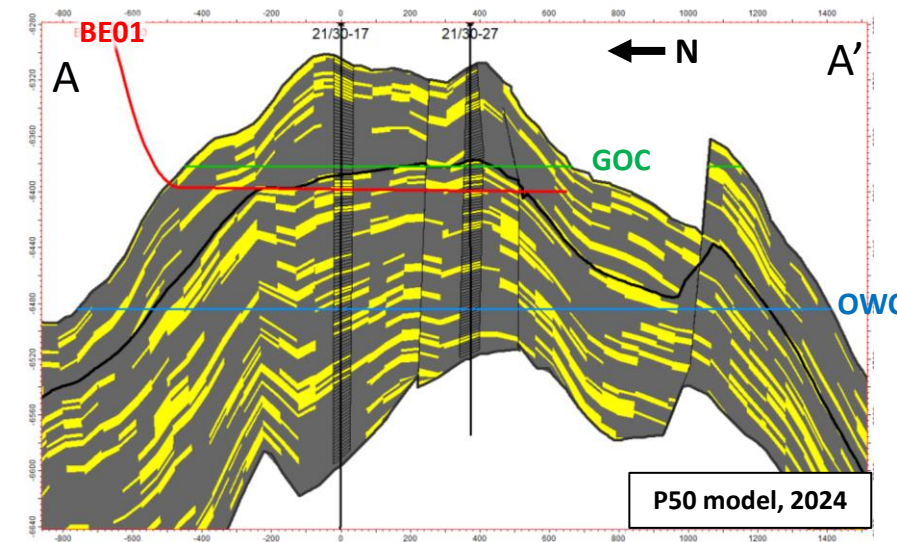
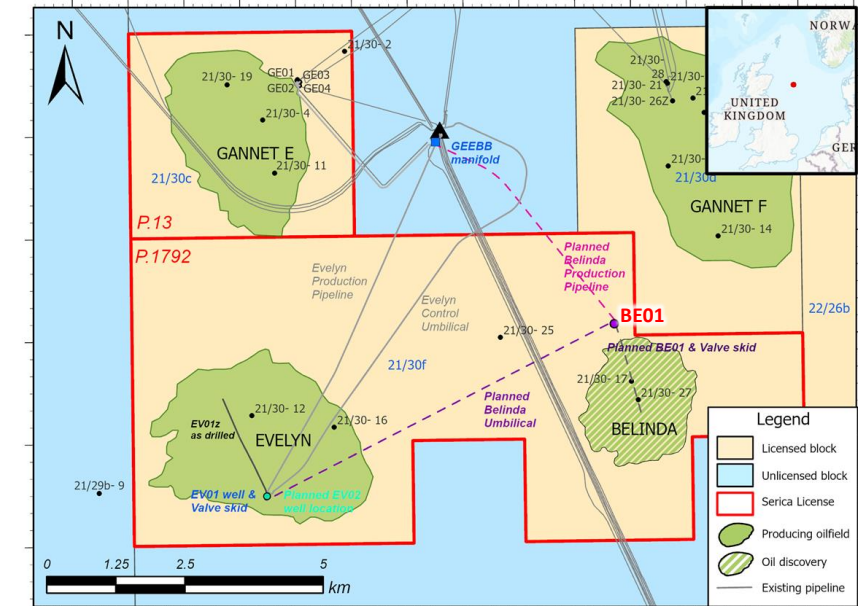
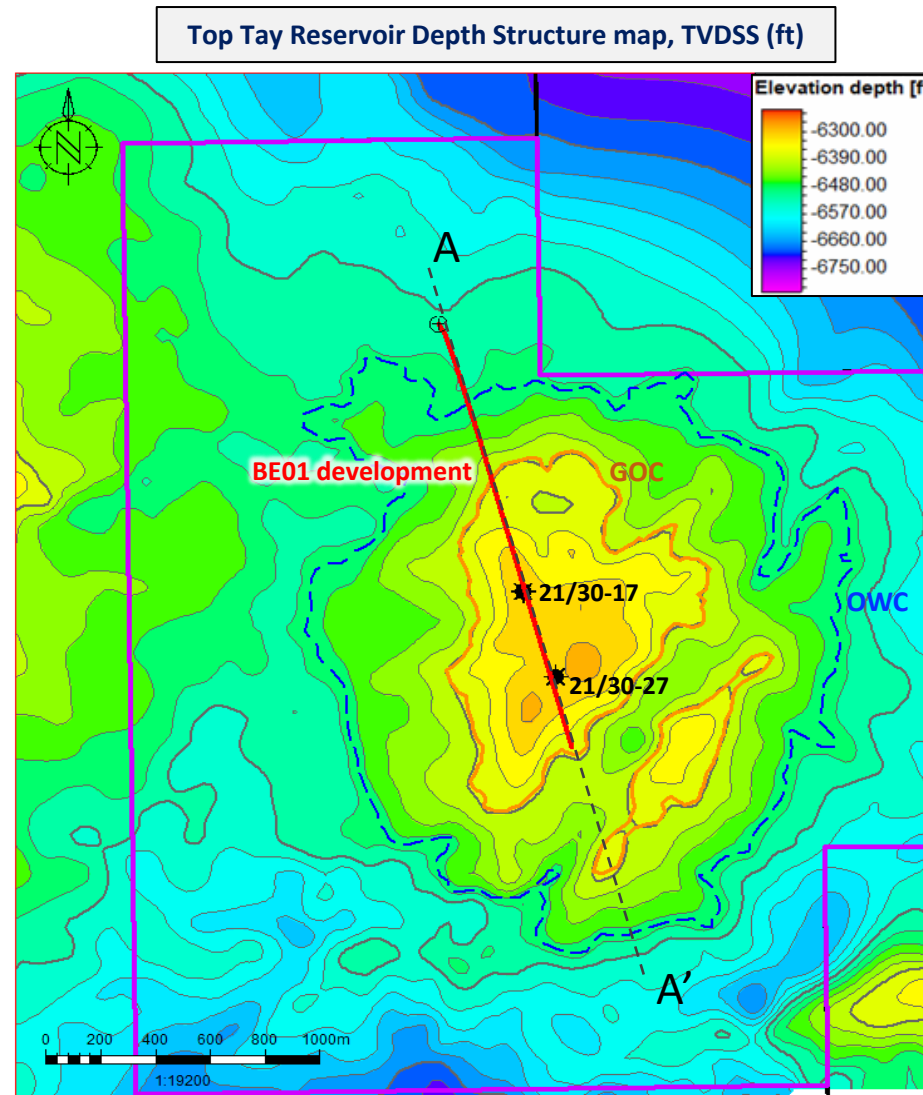
# Belinda development approved - 2025

## Belinda summary

- Discovered 1990
- Eocene Tay turbidite sandstones, analogous to Evelyn
- Excellent quality reservoir: >25% porosity & >1 Darcy permeability) in thinly-bedded, low NTG setting
- Expected ultimate recovery factor ~20%

## BE01 summary

- FDP approved by NSTA, May 2024
- New ~3,500ft horizontal well, targeting the best reservoir section identified by the two existing wells
- **EarthStar UDR** to be used for well placement optimisation
- Aquifer-drive, no injection needed
- 5<sup>th</sup> well in sequence in COSL Triton campaign, spud estimated Q1-Q2 2025
- Subsea tie-in to Triton FPSO
- Belinda first oil estimated Q1 2026





# Kyle – 33<sup>rd</sup> Licence Round award

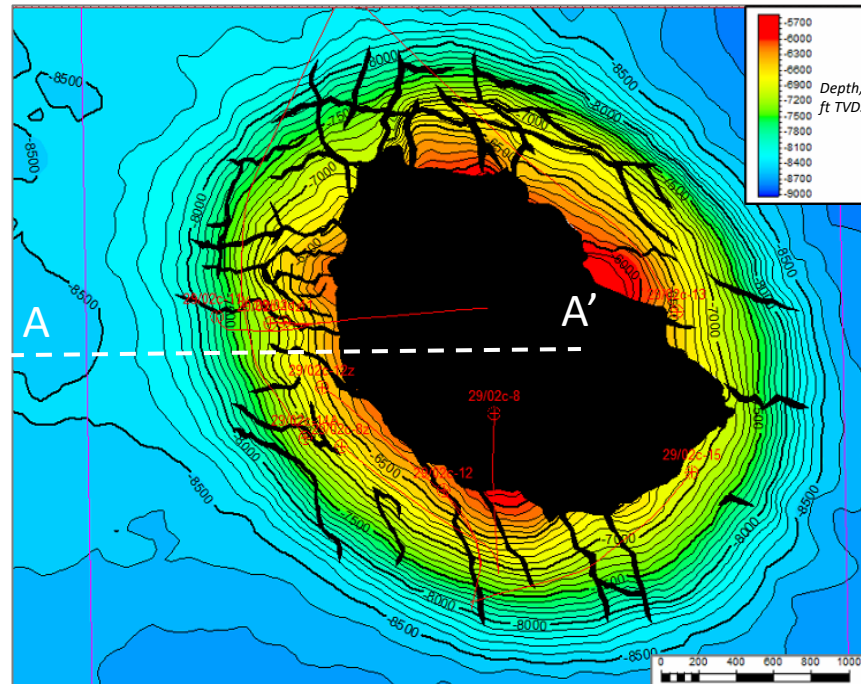
## Kyle reservoir summary

- Palaeocene turbidite sandstones trapped on the flank of a salt diapir
- Underlying Cretaceous Chalk reservoir
- Excellent quality (>20% porosity & >1 Darcy permeability) in primary Palaeocene reservoir

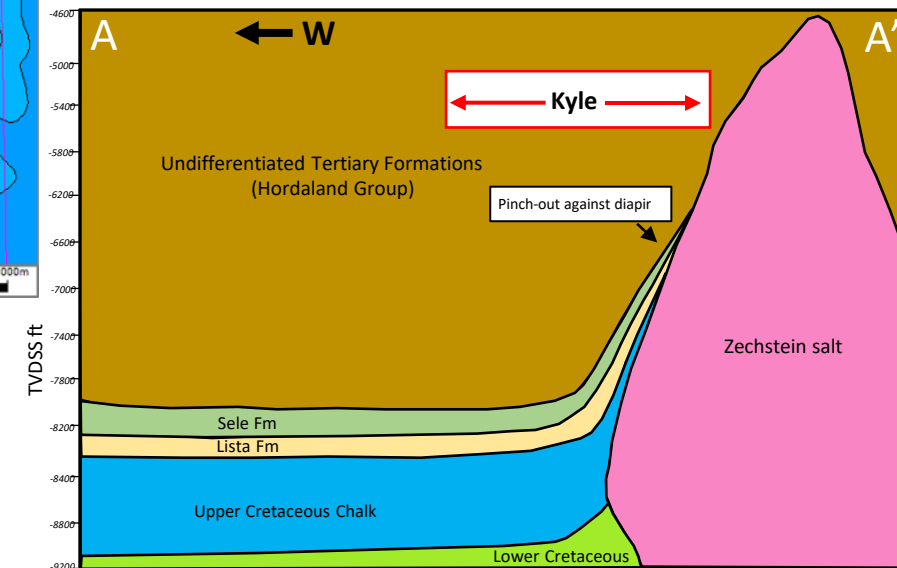
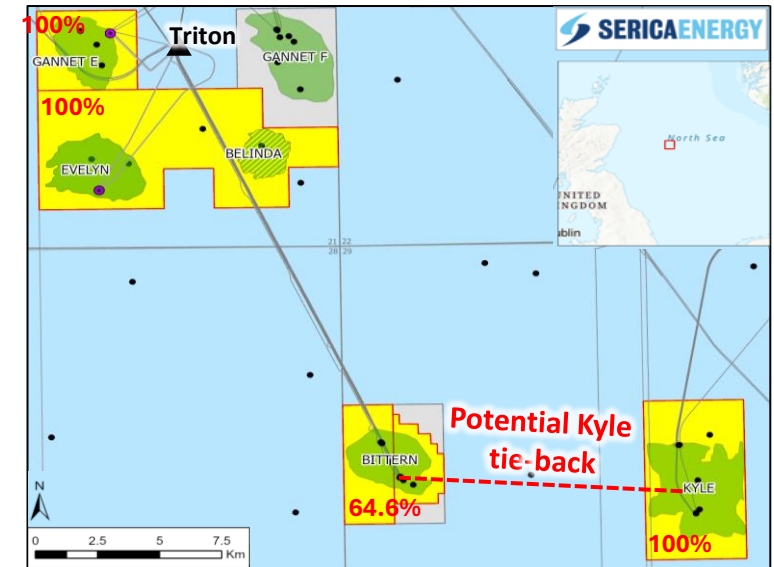
## Opportunity summary

- Kyle first oil in 2000 & 4 wells tied-back to the Curlew FPSO, then to Banff FPSO which is now decommissioned
- Early technical evaluation indicates remaining undrained volumes on the western flank
- Development concept is a single horizontal well tied back (12 km) to Bittern infrastructure and produced via Triton FPSO
- Serica awarded Kyle acreage in 2023 & will hold 100% and operate
- Two-year Initial Licence Term to evaluate opportunity

Top Sele Reservoir Depth Structure map, TVDSS (ft)



Kyle Paleocene		
Net-to-Gross	%	25
Porosity	%	22
Perm.	mD	1,100



# Triton asset development

- Mature assets like Triton can pose challenges and are often overlooked or neglected
- By focusing investment into core areas:
  1. Developing a strong geoscience understanding
  2. Using modern technologies for re-interpretation of opportunities & during operations
  3. Asset life extension programs
- Mature assets can hold significant opportunities to deliver growth & increase asset lifespan
- Investing both time and resource into Triton has restored the current production rate to 2013 levels
- The ongoing Triton 5 well campaign & potential Kyle redevelopment is further testament to the remaining opportunities present in mature areas



*Bittern B5  
Infill drilling  
(2020)*



*Evelyn EV01z  
(2021)  
& Gannet E GE04  
infill (2022)*



*2024-2025  
Triton 5-well  
campaign*

