

NOGS LOG

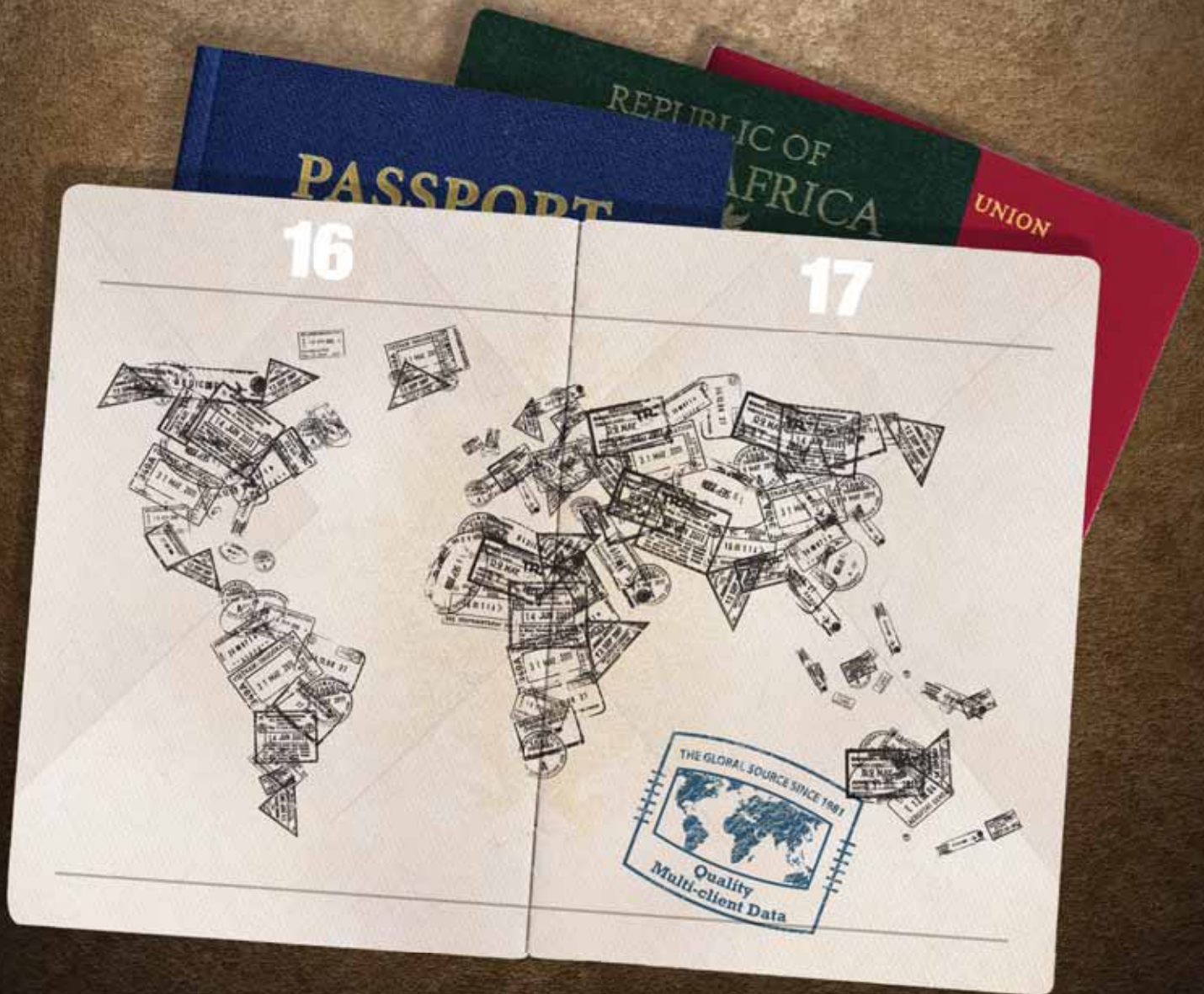
DECEMBER 2012

Volume 53, Number 6



DECEMBER 3 - NOGS LUNCHEON
Presentation: Big Foot Geology and Development Plan Overview
Guest Speaker: Ricky Boehme - Chevron • Houston, Texas

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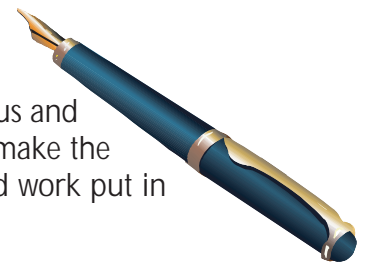
on the cover:

Cover Photo Submitted by: Cyril Lobo

Location: Italia Glacier, Darwin Range, Chile.

Italia Glacier is one of six glaciers in the Darwin Range of southern Chile that calves into the Northwest Arm of the Beagle Channel. The U-shaped glacial valley and the lateral and terminal moraines are clearly seen in this photo taken during a South America cruise earlier this year.

From the Editor



Hello there NOGS members. As I write this note, the Thanksgiving holiday is upon us and I thought it would be fitting to take some time and thank some of the people who make the NOGS LOG what it is today. The success of this publication is a product of the hard work put in by its contributors and I felt they should be recognized for their dedication.

First off, a big tip of the cap is due to our monthly contributors who consistently deliver exemplary articles for every issue. So thanks to Al Baker, Carlo Christina and Kevin Trosclair for the Drill Bits articles, Peggy Rogers and Mary Walther for their NOGA updates and of course Will Jorgensen for his monthly President's Column. I would also like to thank Annette Hudson and Sheri Richardson for their contributions to the LOG as well as with their assistance in proofreading and editing. Kristee Brown deserves kudos as well as she has jumped right in and helped us to deliver a very aesthetically pleasing publication. Her superb layout, editing and publication skills bring it all together. And last but certainly not least, my sincere praise and gratitude is due to Ed Picou, who really makes the LOG what it is today. His dedication and professionalism is unmatched and something we should all aspire to attain. Thank you all for your commitment to the NOGS LOG and keep up the good work!!

Thanks,

Jordan Heltz – NOGS LOG Editor

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From the President

Just last month, BP settled in court for \$4.5 billion in criminal charges for the 2010 explosion of the Transocean Deepwater Horizon while drilling the Macondo prospect, and the subsequent hydrocarbon release into the Gulf of Mexico. Everyone has their opinion of whether the settlement is suitable, but I do hope this stands as another reminder of how dangerous the Oil and Gas industry can be. Personally, I am forced to take a look at my work and how my actions can affect the safety of those working on the front lines. I would like to ask you to take a few minutes in the morning, either on your way to work or while booting up your computer, to reflect on how the work that you do affects the safety of others.

The Holidays are also upon us, with Christmas just around the corner. Winter has also arrived, bringing us beautiful, crisp weather and clear night skies. For the last two weeks, I've been stumbling around my garage, finding knotted up strings of lights and dust covered wreathes. I can't wait to light up those clear night skies with thousands of blinking bulbs of blue, green, yellow, red, orange, and white. Along with Christmas cheer, comes the annual NOGS Christmas Holiday Party! Open bar, buffet dinner, and hors d'oeuvres throughout the evening. Please join us Friday, December 7, for dancing, prancing and a little romancing at the Chateau Country Club in Kenner.

Merry Christmas to all, and to all a Goodnight!

Thank you,



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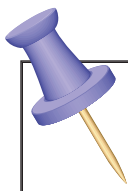
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UPCOMING Events & Activities

December 3 • NOGS Luncheon

Holiday Inn Downtown Superdome

\$2.00 validated parking in hotel garage

Presentation:

Big Foot Geology and Development Plan Overview

Guest Speaker:

Ricky Boehme

Chevron - Houston, Texas

See page 9 for Abstract and Biography

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December 2-5

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For more information, www.gcssepm.org

December 7

NOGS Christmas Holiday Party

Chateau Golf & Country Club - Kenner, LA

Please reserve no later than December 3, 2012 • For more information, www.nogs.org

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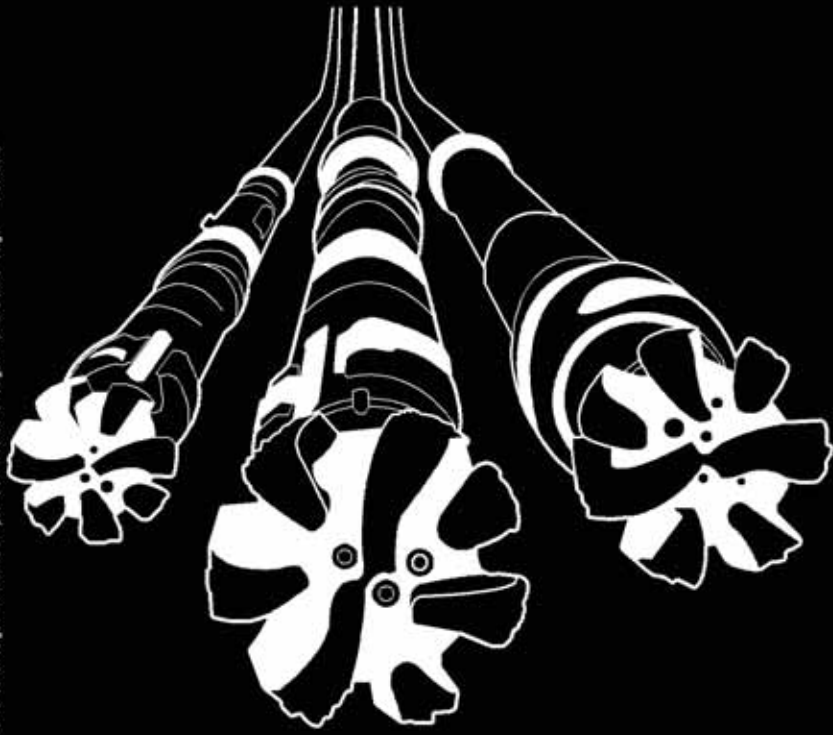
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	0					
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December 3 NOGS Luncheon Presentation

☆☆☆ at the Holiday Inn Superdome ☆☆☆



Big Foot Geology and Development Plan Overview



Presented by

Ricky Boehme

Chevron

Houston, Texas

ABSTRACT

Big Foot is a subsalt Miocene & Wilcox discovery in 5200' water depth near the edge of the Sigsbee Escarpment in northernmost Walker Ridge (WR 29, 30) scheduled for first production in 2014. Geologic challenges to the project start at the seafloor with the Sigsbee Escarpment edge running right through the block producing 1500' of seafloor relief in WR 29. Fast bottom currents produced by Topographic Rossby Waves (TRW's), seafloor penetrating faults and active erosion all made platform location a sensitive task. Mobile bitumen or tar has so far been the greatest subsurface challenge having caused major geologic non-productive time (NPT) in two of the seven appraisal wells in which it was encountered.

The main Miocene Maroon sand is interpreted as a confined sheet sand. Although the structure is faulted in the oil column, all tested compartments are in pressure equilibrium. The trap for the Miocene through Wilcox is a 3 way closure against the Big Foot salt body which is a separate diapir just outboard of the Sigsbee canopy. The Big Foot structure is a salt cored detachment fold. The 13.8 Ma Maroon sand lies within the regional Miocene pressure regression which presents challenges for reservoir pressure support. Shallower Miocene and Pliocene reservoirs are seen as possible future plugback opportunities.

The Big Foot Wilcox is a partially filled steep closure with limited areal extent. Big Foot Wilcox rock properties, however are more similar to the Miocene rocks than to regional Wilcox reservoir properties.

The Big Foot platform is a 15-slot dry tree TLP with water injection capability built in for planned early use. A platform rig will drill most of the development wells. Development drilling of three MODU (Mobile Offshore Drilling Unit) predrill wells started in late 2011. Facility installation is scheduled to begin in 2013 with First Oil scheduled for 2014.

BIOGRAPHY

Ricky Boehme is a Chevron Staff Geologist with 17 years of Gulf of Mexico experience, working on fields from 10' to 5200' water depth. He started his career with Texaco in New Orleans in 1995 and moved to Lafayette, LA, with ChevronTexaco in 2002. Ricky transitioned from shelf to deepwater and from Lafayette to Houston in 2006. Big Foot is his first true Green Field project. He joined the project in the earliest appraisal phase and helped progress it through project sanction and into the current MODU predrill execution phase. Ricky has a Bachelor's in Geology from The University of Texas at Austin (1989) and a Master's in Geology from Louisiana State University (1996). For a native Texan, living in Louisiana for 14 years gave Ricky an enduring fondness for Louisiana, but he still doesn't appreciate that joke about the Sabine River.

THE LUNCHEON RESERVATION DEADLINE IS DECEMBER 7 - CONTACT THE NOGS OFFICE

"And Looking Ahead . . ."

The next luncheon will be held on January 7th. Our guest speaker, Mike Hudec of the Bureau of Economic Geology in Austin, Texas, will present "Explanation for Differences in Deepwater Salt Tectonics Between the North-central and Northwestern Gulf of Mexico." Contact the NOGS office at 561-8980 or use the PayPal link on the NOGS website (www.nogs.org) to make your reservation.

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December

Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
						1
2 GCSSEPM Research Conference Houston, TX	3 NOGS Luncheon Holiday Inn @ 11:30 A.M.	4 GCSSEPM Research Conference Houston, TX	5 GCSSEPM Research Conference Houston, TX	6	7 NOGS/NOGA Christmas Party Chateau Golf & CC	8
9	10	11	12	13	14	15
16	17	18	19 NOGS Board Meeting	20	21	22
23	24	25 Christmas	26	27	28	29
20	31 New Year's Eve					

January

Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
		1 New Year's Day	2	3	4	5
6	7 NOGS Luncheon Holiday Inn @ 11:30 A.M.	8	9	10	11	12
13	14	15	16 NOGS Board Meeting	17	18	19
20	21 Martin Luther King, Jr. Day	22	23	24	25	26
27	28	29	30	31		



NOGS

JOINT SOCIETY

Christmas Holiday Party

Chateau Golf & Country Club

3600 Chateau Boulevard • Kenner, Louisiana

Friday, December 7, 2012 • 7:00 p.m.

Please reserve no later than December 3rd by sending your check to the NOGS office or going to the NOGS website, http://nogs.org/nogs_checkout.html, and use the Special Events category.

Open Bar
Buffet Dinner
Hors d'oeuvres throughout the evening



Members: \$45 per person
Students: \$20 per person



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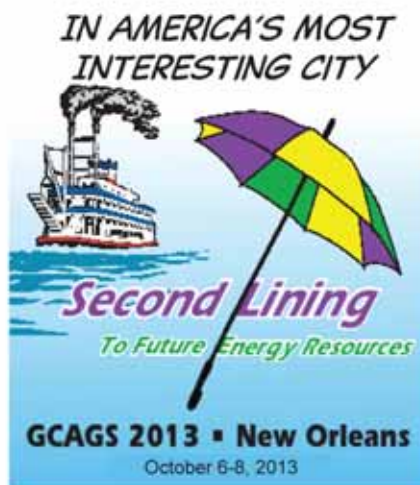
GCAGS Convention

Oct 6-8, 2013

New Orleans



- The Gulf of Mexico Basin - the Big Picture
- Wilcox - the Updip, Downdip and in Between
- Gulf of Mexico Salt Tectonics
- Gulf Coast Resource Plays
- Petroleum Geology of Mexico
- Converting Resources to Reserves to Revenue
- Pleistocene to Recent Gulf of Mexico Coastal Processes and Shelf Evolution
- New Seismic Acquisition Techniques and Revelations through Reprocessing
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 - Reservoir Management
 - Gravity, Magnetics, CSEM and Geochemistry Techniques
 - New Regs & Permitting, plus Spill Prevention and Clean-up



ABSTRACTS of not more than 250 words should be submitted for review online or by email to the Technical Program Chair, George Rhoads (grhoads@chevron.com)

Submissions due Dec. 15 for the *Journal* and Jan. 15 for the *Transactions*
Notification of acceptance by Jan. 31, 2013.

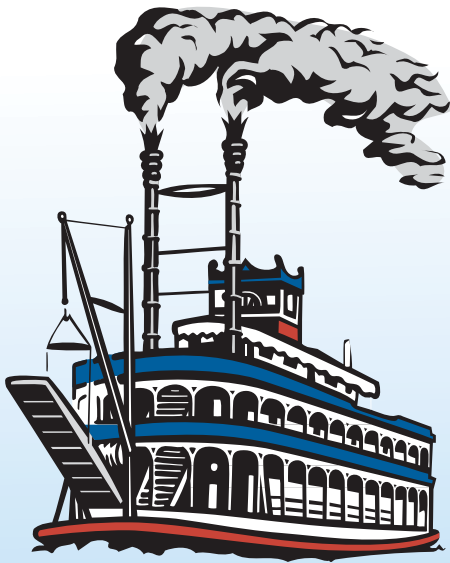
Oral and poster presenters must submit either a paper (10-12 pages) or an extended abstract with key figures for review by at least two reviewers by March 23, 2013. Instructions for authors at www.GCAGS2013.com

Countdown: We are 309 days from the convention!

Things are coming together very well for our technical program through the great work of George Rhoads, Roger Kocken, Bob Meltz, and the team of session chairs they have enlisted. The call for papers is being circulated and the deadlines for submission have been extended to December 15 for inclusion in the GCAGS Journal and January 15 for the GCAGS Transactions.

Many more volunteers are needed to help pull the convention together. If you want to see how you can help make GCAGS 2013 a great success, please call me.

Art Johnson
General Chairman
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Second Lining

To Future Energy Resources

GCAGS 2013 ■ New Orleans
October 6-8, 2013

South Louisiana and Offshore Gulf of Mexico Exploration and Production Activities

LAFAYETTE DISTRICT, ONSHORE AREA

By Carlo C. Christina

The Office of Conservation, Lafayette District, Onshore Area, issued 92 permits to drill during the months of September and October.

NEW LOCATIONS

In Beauregard Parish, EP Exploration, (formerly El Paso), will drill a 15,000' test one mile southwest of production in **Righthand Creek Field**, (A). The #1 Doornbos will be drilled as a Lower Wilcox test in Sec. 36, 5S-8W. (245477)

Midstates Petroleum will drill a horizontal Wilcox well in **Cowards Gully Field**, (B), in Beauregard Parish. The #1 McFadder 8 H will be drilled in Sec. 8, 7S-11W to a depth of 16,500 feet, with a horizontal lateral measuring 4450 feet. (245612)

In Calcasieu Parish, Intrepid Drilling has permitted the #1 Ronald Williams in **South Lake Charles Field**, (C), to a proposed depth of 15,500 feet. The well will be drilled in Sec.19, 11S-8W. (245598)

CEL Properties will drill a wildcat, (D), in Cameron Parish in Sec. 20, 12S-3W. The #1 **Mallard Bay Corp.** will be drilled to 11,300 feet. (245472)

A Tuscaloosa Marine Shale horizontal well has been permitted in East Feliciana Parish in **Beech Grove Plantation Field**, (E). Devon Energy will drill the #1 Beech Grove 94 H in Sec. 94, 1S-2E to a depth of 21,881 feet. (245416)

Hilcorp Energy will drill in **Lake Raccourci Field**, (F), Lafourche Parish. The #1 SL 20892 has been permitted to 15,800 feet in 21S-20E. No wells have been drilled in this field in the past 10 years. (245615)

In St. Charles Parish, Badger Energy will drill the #1 SL 21041 in **Bayou Villars Field**, (G), 15S-22E. It will be drilled to 11,000 feet. (245593)

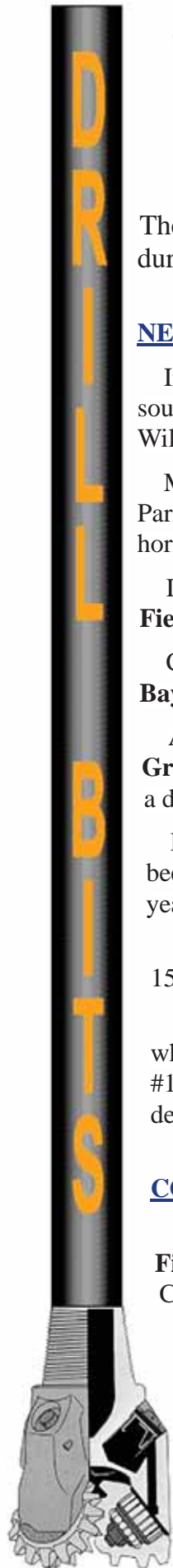
In St. Mary Parish, Castex Energy is drilling its #2 SL 20369 in **Atchafalaya Bay Field**, (H), which was the largest producing gas field in South Louisiana, Onshore, in 2011. The field, ranked #1 in gas production, had produced 14.3 billion cubic feet gas from 4 gas wells, and continues development drilling with this 20,000 foot test in 19S-10E. (245544)

COMPLETIONS

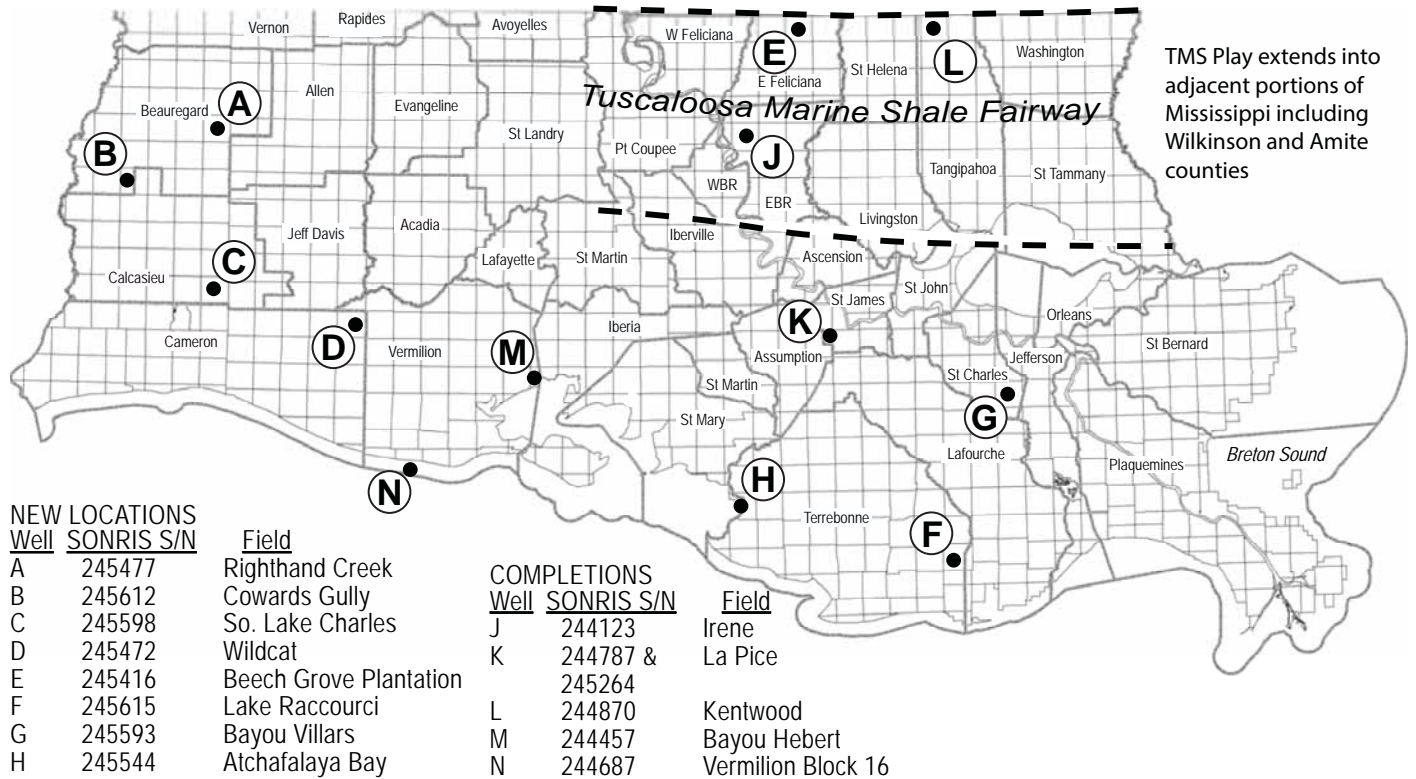
In East Baton Parish, LLOG Exploration has completed a Tuscaloosa Sand gas well in **Irene Field**, (J), flowing 2159 MCFG and 381 BDPD through perforations 18,210 to 18,226. The #1 Crumholt was drilled to a depth of 19,063 feet in Sec. 84, 5S-1W. (244123)

Excellent oil production has been established on the northeast flank of the old **La Pice Field**, (K), in St. James Parish. Layline Petroleum has dually completed the #2 Schexnayder flowing 480 BOPD from the upper zone through perforations 9802 to 9855 and 532 BOPD from the lower zone, through perforations 10,260 to 10,350. (244785 and 245264)

In Tangipahoa Parish, Devon Energy has completed its Tuscaloosa Marine Shale horizontal well in **Kentwood Field**. (L). The #1 Thomas 38 H was drilled to 17,225 feet in a 5440' lateral, and completed as an oil well. It tested 384 BOPD and 105 MCF through perforations 12,383 to 17,114 feet. (244870)



NOGS LOG DRILL BITS — SOUTH LOUISIANA ACTIVITY MAP



DECEMBER 2012

Kevin Trosclair

Petroquest Energy has encountered a massive gas zone having more than 310 feet net pay in the Cris I section in **Bayou Hebert Field, (M)**, Vermilion Parish. The #2 Broussard was drilled to 18,000 feet and completed flowing 15,650 MCFG and 413 BCPD through perforations 17,964 to 18,070. (244457)

Lobo Operating has completed the #14 SL 3763 in **Vermilion Block 16 Field, (N)**, Offshore Vermilion Parish in the LF-H Sand flowing 4066 MCFG and 190 BDPD through perforations 14,232 to 14,248. (244687)

Prior to this completion, Petroquest had completed the #1 **Thibodeaux** in September, 2011, and placed it on production flowing 25 to 30 million cubic feet per day. Within the first 6 months the well has produced more than 5 billion cubic feet of gas and 100,000 barrels of condensate. (242535)

It has been reported that a subsalt well will be drilled in Vermilion Block 16 Field. The Long John Silver prospect is projected to encounter Wilcox sands between 23,000 feet and 32,000 feet, and will probably commence operations after the results of the testing of the McMoRan #1 Davy Jones well.

OFFSHORE GULF OF MEXICO SHELF AND DEEPWATER ACTIVITIES

by Al Baker

During October, the BOEM approved 80 drilling permits, of which 36 were for Gulf of Mexico shelf wells and 44 were for Gulf of Mexico deep water wells. There were 5 shelf (1 exploratory and 4 development) and 9 deepwater (6 exploratory and 3 development) new well permits granted.

On the shelf, an exploratory new well permit was given to GCER Offshore for the **Grand Isle 82 #1** well. The 4 development new well permits were awarded to Arena Offshore for the **Eugene Island 338 #K-3** well, ANKOR Energy for the **Ship Shoal 217 #B-10** well, Energy Partners for the **West Delta 28 #B-2** well and Apache for the **Main Pass 309 #A-9** well.

In deepwater, exploratory new well permits were awarded for the following six wells: **ExxonMobil Walker Ridge 674 #1, Hess Garden Banks 386 #LL-4, Anadarko Sigsbee Escarpment 39 #1, Statoil Green Canyon 36 #2, Eni Mississippi Canyon 460 #3** and **Shell Mississippi Canyon 503 #MB-5**. Of the three development new well permits, two were granted to LLOG for the **Mississippi Canyon #3** and **#4** wells. BP received the other development new well permit for the **Mississippi Canyon 429 #A-5** well.

Through September 2012, there have been a total of 261 drilling permits granted. Of these, 152 were for wells located in the Offshore Louisiana shelf, 1 in the Offshore Texas shelf and 108 in the deepwater or the Northern Gulf. This compares to 147 Offshore Louisiana wells, 13 Offshore Texas wells and 39 Northern Gulf wells for a total of 199 wells during the same time period of 2011. Of the 2012 Offshore Louisiana shelf permits, 28 were for new field wildcats, and 124 were for development wells. The 2012 Northern Gulf permits included 33 new field wildcats and 75 development wells.

On October 26th, IHS-Petrodata reported that the Gulf of Mexico mobile offshore rig supply totaled 115. The contracted rig count is currently at 77, which is one more than last month. The region's fleet utilization rate presently stands at 67%. This compares to 65 out of the 116 rigs available during the same period in 2011 (a 56% utilization rate).

Additionally, there were 28 platform rigs under contract out of the 52 total in the fleet for a fleet utilization rate of 53.9%. The current number of platform rigs under contract in the Gulf is the one more than reported last month.

On October 26th, the BakerHughes Rig Counts indicated that there were 52 active mobile offshore rigs in the Gulf, which represents 67.5% of the total mobile rigs under contract. This is an increase of 2 rigs from last month. All of the drilling remains in Offshore Louisiana and the deepwater Northern Gulf. The current active rig count compares to 35 active rigs during the same period last year. This represents a 48.6% increase in the active rig fleet on a year-to-year basis. Additionally, of the 28 platform rigs that are under contract, 17 (or 53.9%) are currently working. This is an increase of 3 to the number of working platform rigs last month.

In September 2012, there were a total of 17 wells spudded in the Gulf. This compares to 7 wells begun during September 2011. During September 2012, there were 10 wells started in Offshore Louisiana, no wells in Offshore Texas and 7 wells in the Northern Gulf. As a comparison, the 2011 starts included 5 wells in Offshore Louisiana, 1 well in Offshore Texas and 1 well in the Northern Gulf.

Through September 2012, there have been a total of 230 wells spudded in the Gulf. This is in comparison to 161 total wells started during the same time frame of 2011. This represents a 42.9% year-to-year increase in drilling activity in the Gulf. Thus far in 2012, there have been 139 wells spudded in Offshore Louisiana, 0 wells in Offshore Texas and 91 wells in the Northern Gulf. This compares to 118 Offshore Louisiana wells, 11 Offshore Texas wells and 32 Northern Gulf wells through September 2011. The statistical standout is the Northern Gulf region, which has experienced a 184.4% increase in drilling activity since 2011. Also dramatic is the abandonment of drilling activity in the Offshore Texas region since last year. The Offshore Louisiana shelf drilling activity is up 17.8% since last year.

On October 19th, McMoRan Exploration Co. said that the **Davy Jones #1** well was successfully cleaned out, and it is preparing to re-install the production tubing prior to flow testing the well.

On October 22nd, Northstar Offshore Group LLC announced that it has completed two shallow-water acquisitions from private sellers for a combined total of \$160 million. Northstar indicated that the deals comprised interests in 27 blocks including 14 producing fields. In one deal, Northstar acquired interests in **Creole Field** in Louisiana state waters offshore Cameron Parish. The second deal encompassed interests in a group of shallow-water properties situated in federal water in the Central Gulf. October lease assignment filings at the BOEM indicate that the Northstar interests in these Central Gulf properties were a result of a deal made with Marlin GOM I, L.L.C. and Marlin Coastal, L.L.C. In all probability, this move by Marlin signals their exit from the federal Gulf of Mexico.



Dr. David Blackwell and Maria Richards
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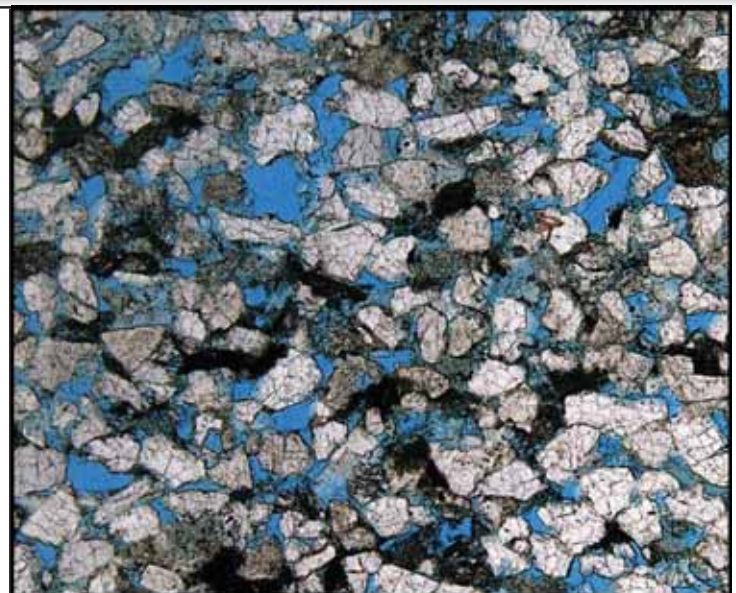
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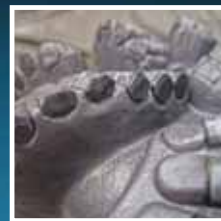
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Submitted by Sheri Richardsor.

Jon D. Guidry, a native of Baton Rouge, Louisiana, is an undergraduate student in the Department of Earth and Environmental Science at UNO. His geological interest is in geochemistry and he plans to study spatial/temporal aspects of granitic pegmatites upon entering the graduate program at UNO in 2013. Jon was recently awarded a Jules and Olga Braunstein Memorial Scholarship from NOGS. He is interested in the Environmental and School Outreach Committees of NOGS. Jon enjoys disc golf, reading, hiking and volunteering in the Couturie Corps at City Park.

Emily A. Harper is a sophomore in the Department of Earth and Environmental Science at UNO. She is also a member of AAPG Student Chapter and resides in Metairie.

Andrew J. Lade is currently employed at the New Orleans Speech and Hearing Center as a communication coordinator. He received his BA (2010) in communication and a minor in geology from Tulane. Andrew is attending UNO while deciding in which field he would like to further his education. As a new member of NOGS, Andrew is interested in the Advertising-LOG, Environmental, Field Trip and Scouts Committees.

Michael D. Miner, Marine Minerals Coordinator at BOEM, is a native of New Orleans. He received his BS (1999) and MS (2003), both in geology, from the University of Mississippi. Michael earned his PhD (2007) in geology from UNO. For three years he was a research geologist at UNO with a focus on coastal geology and geomorphology. He is an adjunct faculty member in the Department of Earth and Environmental Sciences at UNO in the Pontchartrain Institute for Environmental Sciences. Michael is a member of GSA and a reinstated member of NOGS. He is interested in the Program/Luncheon Committee of NOGS. Michael and his wife, Nikki, live in New Orleans.

S. Paul Provenza is an attorney in Baton Rouge, Louisiana. He has over 32 years of experience in land, legal and regulatory matters, mostly in South Louisiana with special emphasis on permitting and regulatory issues. Paul graduated from LSU with a BS (1977) in general studies and earned his JD (1979) from LSU. As a new member of NOGS, Paul is interested in the NOGS LOG Committee. Paul, a native of Shreveport, Louisiana, is married to Charlotte and they reside in Baton Rouge. He enjoys, bicycling, kayaking and duck hunting.

Eddie B. Rice is a sales engineer with Schlumberger in New Orleans. He has been employed by Schlumberger for eleven years. Eddie is a graduate of Mississippi State University with a BS (2000) in chemical engineering. He and his wife, Sandy, reside in Moss Point, Mississippi.

David A. Seay is the Land Manager at Century Exploration New Orleans, LLC. He has over thirty years of experience as a landman/land manager in the New Orleans area. He is a former employee of Shell and has been with Century for fifteen years. David graduated from Tulane University with a BS (1975) in economics. He is a member of PLANO, AAPL, and MAPL. David is married to Darlene and they reside in Metairie.

New Orleans Geological Auxiliary News

"The objective of the Auxiliary is to promote fellowship among the wives of the members of New Orleans Geological Society and to render assistance to NOGS upon request."

In Austin, Texas, October 20-24 my husband Frank attended the 2012 GCAGS Convention and I participated in the spouse and guest activities. Texas put on a show of beautiful blue skies and cool weather. Besides the Hospitality Room which offered free 15 minute neck-and-shoulders massages, refreshments, and a craft table featuring jewelry there were three tours available. The tours were Austin Culture and History, which included a climb to Mount Bonnell; Wine and Garden, which included a walking tour of Mayfield Park; and a Private Cooking Class Demonstration at Whole Foods which is headquartered in Austin. I really enjoyed the Austin History Tour even though I attended UT and lived in Austin for several years. All the tours included delicious Texas style lunches. I tell you all this because GCAGS will be in New Orleans October 6-8, 2013, and we will have the pleasure of topping the 2012 Convention. Mary Walther is heading up the spouse/guest activities but everyone in NOGA can have a part in the exciting event. There will be more information to come.

(I understand the hot new fashion in Austin is a mini dress with cowboy boots---I'm thinking about shrimp boots somehow for us.)

Mary Walther and Suzie Baker are working on the upcoming NOGS Holiday Christmas Party which will be at Chateau Estates Country Club December 7th. This will be a lovely event with wonderful food and dance music by Andrew Hymel and The Profiles. This beautiful evening will start our Christmas holidays off in style.

Peggy Rogers, NOGS LOG



NOGA Officers recognized at the NOGS Kick-Off Party

Linda Peirce, Judy Lemarié, Mary Walther, Dolores Murphy, Beverly Christina, Gwenn Swaney, Beverly Kastler

New Orleans Geological Auxiliary Membership Application

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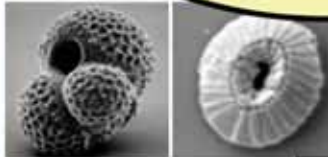
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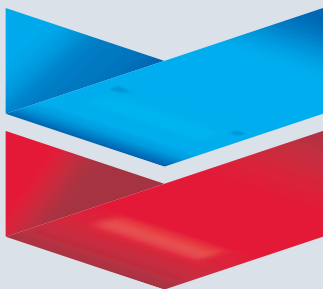
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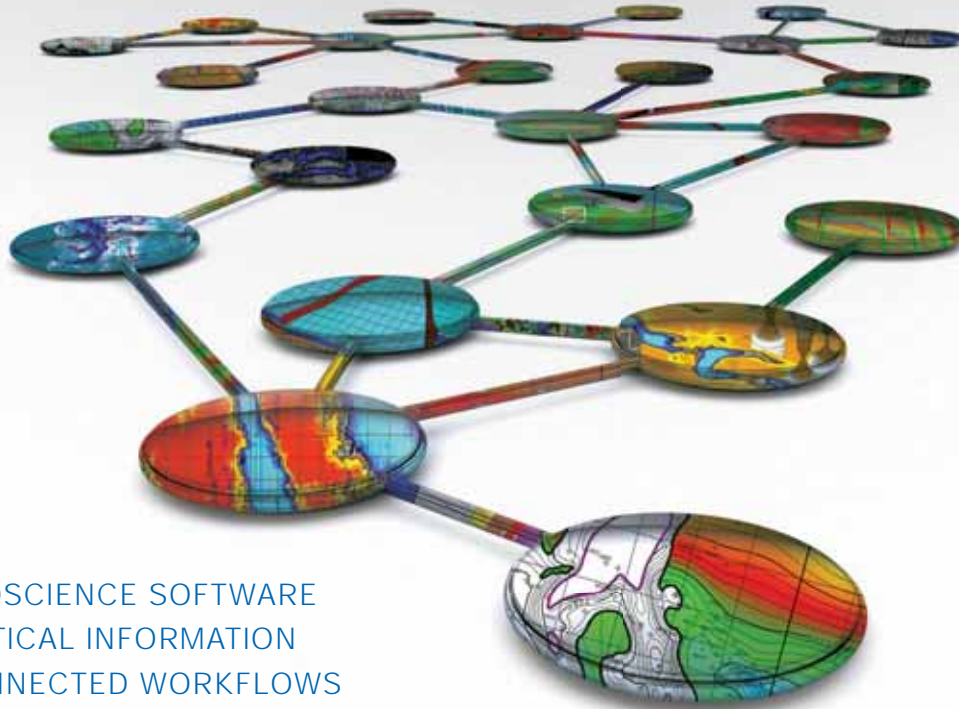
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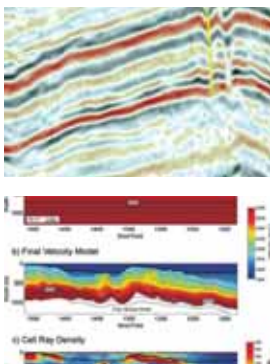
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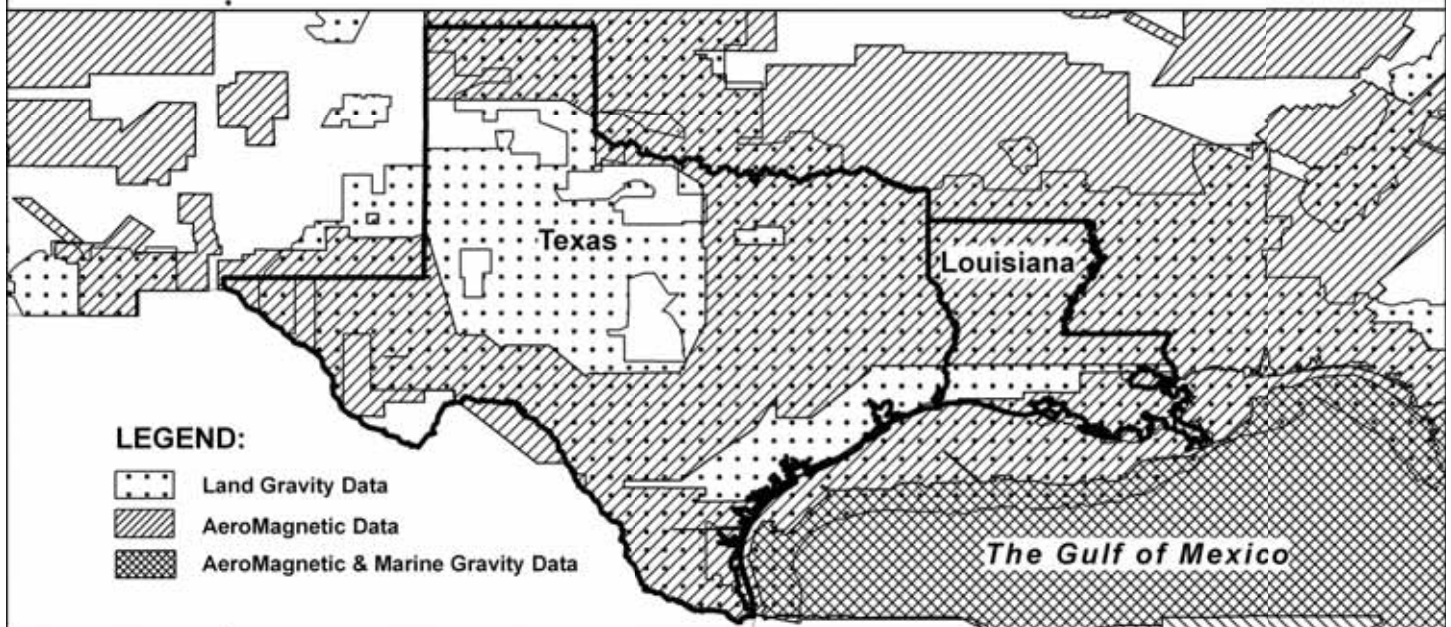
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Info Tidbits: Submitted by Jordan Heltz

Dow Jones Newswires - Benoit Faucon & Sarah Kent- "IEA: Shale Boom to Turn US Into World's Largest Oil Producer" November 12, 2012

http://www.rigzone.com/news/oil_gas/a/122022/IEA_Shale_Boom_to_Turn_US_Into_Worlds_Largest_Oil_Producer

A shale oil boom means the U.S. will overtake Saudi Arabia as the world's largest oil producer by 2020, a radical shift that could profoundly transform not just the world's energy supplies, but also its geopolitics, the International Energy Agency said Monday.

In its closely watched annual World Energy Outlook, the IEA, which advises industrialized nations on their energy policies, said the global energy map "is being redrawn by the resurgence in oil and gas production in the United States." The assessment is in stark contrast with last year, when it envisioned Russia and Saudi Arabia vying for the top position.

"By around 2020, the United States is projected to become the largest global oil producer" and to overtake Saudi Arabia for a time, the agency said. "The result is a continued fall in U.S. oil imports [currently at 20% of its needs] to the extent that North America becomes a net oil exporter around 2030."

This major shift will be driven primarily by the faster-than-expected development of hydrocarbon resources locked in shale and other tight rock formations that have just started to be unlocked by a new combination of two technologies: hydraulic fracturing and horizontal drilling.

Within a decade, the IEA forecasts U.S. oil imports will fall by more than half, to just 4 million barrels a day from 10 million barrels a day currently. Much of this decline will be due to higher domestic production, but efforts to improve energy efficiency in the transport sector will also prove significant, the IEA said.

Technip –Press Release "Technip Secures Subsea Deal for Cardamom Field" November 9, 2012

http://www.rigzone.com/news/oil_gas/a/122009/Technip_Secures_Subsea_Deal_for_Cardamom_Field

Technip was awarded a lump sum contract for the development of subsea infrastructure for the Cardamom field located in the Gulf of Mexico, Garden Banks block 427. The field is at a water depth of approximately 2,723 feet (830 meters).

The project consists of a subsea tie-back to the Auger tension leg platform, wholly owned by Shell Offshore Inc. The contract covers the project management, engineering, fabrication and installation of the East and West Loop 7.95-mile (12.8-kilometer) pipe-in-pipe flowlines with associated PLETs and steel catenary risers.

Technip's operating center in Houston, Texas will perform the overall project management. The flowlines and risers will be welded at Technip's spoolbase in Mobile, Alabama. The offshore installation is expected to be performed in the second semester of 2013 by the Deep Blue, Technip's deepwater pipelay vessel, and the Pioneer, recently added to the Technip fleet with the acquisition of Global Industries.

The contract follows notably the delivery to Shell of the umbilical systems for the Perdido development (which are the deepest installed umbilicals in the world, at a water depth of approximately 9,678 feet or 2,950 meters).

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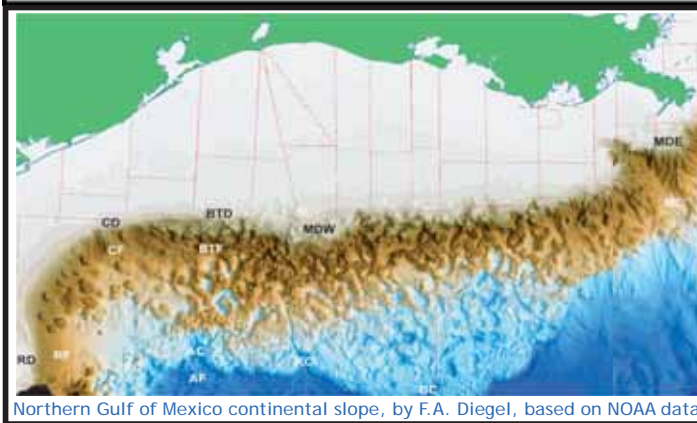


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