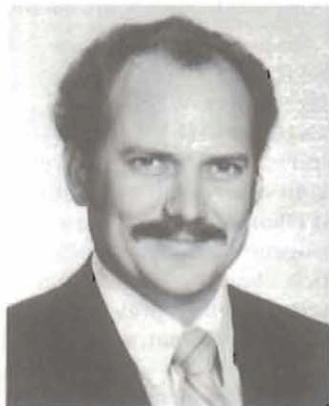


LUNCHEON MEETING—MAY 27, 1987

RICHARD R. RAILSBACK—Biographical Sketch



Rick Railsback is an independent geologist based in Corpus Christi, Texas. He is currently prospecting in the Frio-Vicksburg trends along the South Texas coastal plain and in the Cretaceous Olmos, Edwards, and Sligo trends of Southwest Texas.

Rick received his Bachelor's degree in geology in 1974 from the University of Texas at Austin. In 1976, he graduated from Texas Tech University with

a Master's degree in geology with a minor in geophysics. Since graduation, Rick has worked as a geologist in South Texas for Sun Oil, Texas Oil and Gas, Inexco Oil, and Fargo Trading Company. With Sun and TXO, he worked as a production and development geologist. While with Inexco and Fargo Trading, he worked in exploration with extensive emphasis on seismic interpretation. Rick's experience has been concentrated in the South Texas Frio, Vicksburg, and Cretaceous trends, with minor emphasis on the Wilcox and Miocene. He is an active member of AAPG and SPE, as well as the Corpus Christi Geological Society.

EAST TAFT FIELD, SAN PATRICIO COUNTY, TEXAS - A SUBTLE STRATIGRAPHIC TRAP -

The shallow Upper Frio producing trend along the downthrown side of the Vicksburg flexure in the Lower Texas Gulf Coast is certainly one of the world's supermature provinces for oil and gas exploration. Current emphasis in exploration must be for the subtle trap, the discovery of which has been selected against during the many years of intensive exploration. East Taft Field is an excellent example of one such subtle trap. A stratigraphic oil accumulation in a barrier bar washover sand, East Taft has produced 2.35 million barrels of oil from 33 wells completed in an average of only 2.5 ft (0.76 m) of net oil sand. Traps of this type are numerous all along the trend due to the nature of the barrier bar and adjacent lagoonal environments. These traps remain largely undiscovered as they are never specifically explored for and are often passed over as noncommercial when penetrated by wells. The economic potential of these subtle traps is enormous. Exploration programs geared specifically toward finding these reserves can be expected to provide an excellent return on investment. However, creative geological thinking and innovative engineering practices will be required to discover and develop these fields profitably. For the explorationist who is willing to do the detailed structural and stratigraphic analysis required to identify these prospects, who understands the risks involved in exploration for these traps, and who is willing to innovate, these subtle stratigraphic traps truly represent a new frontier in an old producing province.