
INTERNATIONAL EXPLORATIONISTS

**HGS INTERNATIONAL GROUP
DINNER MEETING—JANUARY 18, 1993**
Post Oak Doubletree Inn
Social hour, 5:30 p.m., Dinner, 6:30 p.m.
Technical Presentation, 7:30 p.m.
GORDON M. SMART—Biographical Sketch



Originally from Nelson, New Zealand, Gordon M. Smart graduated from Canterbury University in 1954 with a Master of Science (Honours) degree in geology. In that same year he joined Shell Canada Ltd. In 1970, he joined New Zealand Petroleum Company Limited (a Triton Energy affiliate) as Exploration Manager. In 1974, he accepted the position of Manager, International Geology, with Triton Energy Corporation in Dallas. He was promoted to his current position as Vice President, Exploration in 1986 and is responsible for the Company's worldwide exploration.

CUSIANA — THE MAKING OF A GIANT

Situated in the foothills to the eastern Cordillera of Colombia and adjacent to the town of Yopal, the Santiago de las Atalayas and Tauramena Association Contract areas in the Cusiana region were originally awarded to a Triton Energy subsidiary in July 1982 and August 1988. Current interests in both Association Contracts are BP (Operator) 38%, TOTAL 38% and Triton 24%. These areas have received world-wide attention as results of appraisal drilling to the 1988 Cusiana-1 discovery had been released. On October 29, 1992, BP announced that reserves estimated from drilling results to date for the Cusiana field were already up to 1.5 billion barrels of oil and condensate with additional large volumes of gas. This estimate is based on three well completions and is expected to increase as wells from a six-rig delineation program are completed. The news release also stated that a new field 15 km north of Cusiana at Cupiagua had been discovered, which is about one third the size of Cusiana. The Cusiana field straddles the Tauramena and Santiago de las Atalayas contract areas with the Cupiagua discovery wholly on the Santiago de las Atalayas block. Areas of the Association Contracts are now 92,455 acres for Santiago and 38,894 acres for Tauramena.

Following an initial exploratory effort of seismic reprocessing, new seismic acquisition and two wells drilled in the foreland Llanos basin, a further farmout was made to BP Exploration and TOTAL whereby Triton's originally defined thrust play in the foothills would be tested. The initial discovery at Cusiana-1 was made in December 1988 and was confirmed by the Cusiana-2A and 2A sidetrack in July 1991 and by the Buenos Aires-1 in February 1992. There are currently (December 1992) six rigs active with five rigs drilling Cusiana appraisal wells and one rig drilling an exploratory well which is the new Cupiagua field discovery. Appraisal and development drilling will continue. Declaration of Commerciality will be sought from Ecopetrol prior to mid 1993.

The main productive reservoirs for the Cusiana field are sandstones of the Upper Cretaceous Guadalupe formation, the Paleocene Barco formation and the Eocene Mirador formation. In early September 1992, the Buenos Aires-1 well was put on a long-term production test from the Mirador with the Cusiana-2A well 5 km away being an observation well. Flow rates have exceeded 10,000 barrels of oil per day.

The results to date at Cusiana have capped an intensive ongoing exploration effort initiated more than 10 years ago following award of the Santiago de las Atalayas area to Triton. All of this has obviously been an extremely successful confirmation of a prospect that Triton identified and had long considered to have major potential. It is also an excellent example of the corporate support provided and the tenacity required to reach this high point. The elephants are out there! Where will the next one be?