
An overview of basins and petroleum exploration activities, offshore Newfoundland

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Recoverable resources of 2.1 billion barrels of oil, 5.6 trillion cubic feet of natural gas and 324 million barrels of natural gas liquids have been discovered in the Jeanne d'Arc Basin on the Grand Banks of Newfoundland, with an additional 4.2 trillion cubic feet of natural gas and 123 million barrels of natural gas liquids located offshore Labrador. Production, currently at about 350 000 bopd is expected to reach 450 000 bopd in late 2005. These resources have been discovered by the drilling of only 133 exploration wells, that are predominantly concentrated within the Mesozoic sediments of Jeanne d'Arc Basin, although some 20 other basins and sub-basins ranging in age from Early Paleozoic to Cenozoic are located in and around Newfoundland and Labrador. Recent landsales and seismic surveys indicate increased interest in other basins that have not seen much activity in the past twenty years. This paper provides an overview of the geology and drilling history, and discusses future exploration opportunities.
