AMOCO'S EXPLORATON HISTORY IN TRINIDAD: LESSONS LEARNED FOR SUCCESS

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ABSTRACT

Amoco began exploration in Trinidad over 34 years ago, obtaining their first license in partnership with Sun and Pure in 1961. Following eight dry holes, Amoco emerged as the only remaining company in 1969 when Teak field was discovered. Although the intervening 34 years have shown periods of both successful and unsuccessful exploration, much has been learned through persistent presence in Trinidad. The complex geologic history of Trinidad creates an area that is "not exactly" like anywhere else and requires companies to build upon experience if they are to be successful. Applying concepts and exploration strategies learned in other basins (e.g. Gulf of Mexico) have proven to be less successful than originally hoped. From historic success in the original oil field discoveries, to recent success in gas discoveries, our knowledge has greatly increased. That knowledge has been iteratively applied to generate continued success in a complex and unique area. This talk will share some of the key lessons that have led to Amoco's successful exploration efforts in Trinidad.