Introduction

The Petroleum Exploration Society of Great Britain (PESGB) was founded in 1964 – so is celebrating its 40th anniversary. Petex is the PESGB’s biennial2 conference and exhibition. The PESGB now has 5,000 members – mostly British geoscientists who have grown up with the North Sea. Current oil prices have been a shot in the arm for the North Sea. While majors slowly raise their base case price scenarios, the independents’ strategy of reckless acquisition is now looking almost rational. The UK DTI has played a significant role in all this by promoting a transparent bidding round system, and accepting novel types of exploration activity such as a bid from contractor Veritas, which is leveraging its seismic data library to promote its new acreage.

Petex has become a showcase for new European oil and gas information technology. At this year’s show we spotted two new seismic interpretation packages, Inpres from Valosio and Continuum’s Geocap. This is not a big show for the major vendors – but we did manage to get a peek at the new AVO packages – Landmark’s Well Seismic Fusion and Schlumberger’s Well Driven Seismics. Despite the similar titles, they are quite different approaches. Other items of interest include new tools for portfolio management and a new tool for HSE reporting, Xait Porter – which, despite a very small booth, receives our ‘star of show’ award. Also of note is Working Smart’s Oilfield Licensing System – developed with guidance from ex-head of the DTI’s licensing department, John Brooks.

Highlights

- Collaborative HSE reporting with Xait Porter
- AVO analysis comparison
- Portfolio Management
- Oilfield Licensing System
- Production optimization
- New interpretation suites

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1 Image courtesy Continuum-Geocap.
2 Every two years.
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