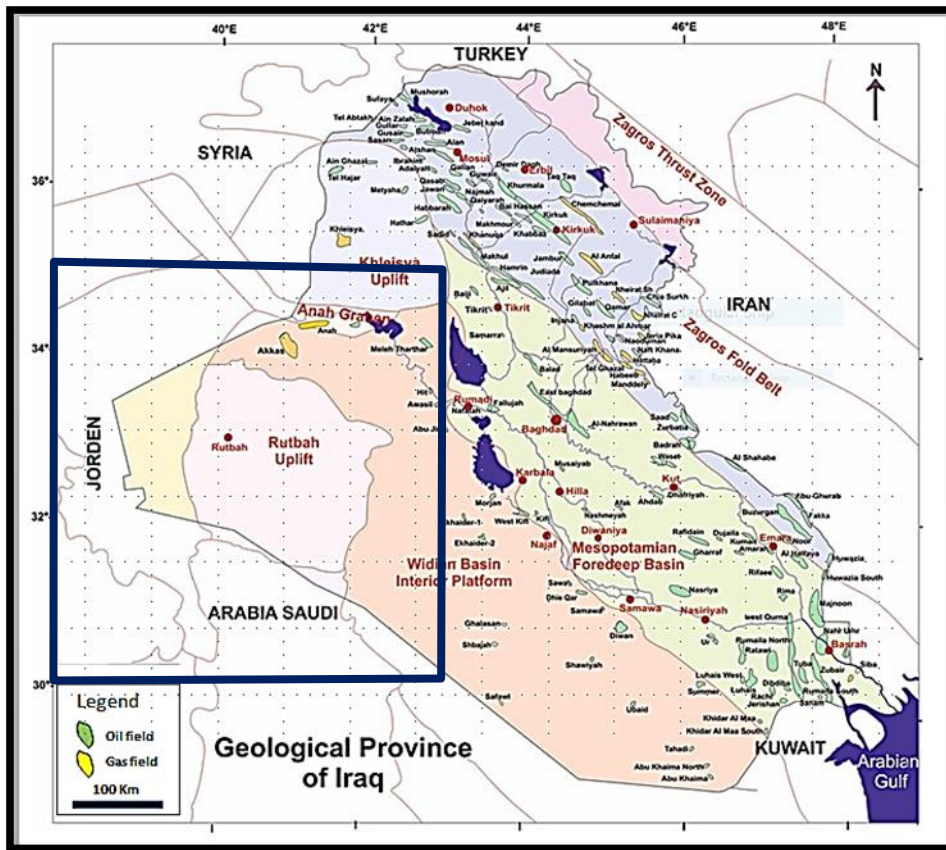


Target Exploration

Energy Geosciences Research & Development

Bapp



Petroleum Geology and Hydrocarbon Potential of Western (Desert) IRAQ

Target Exploration Report Tar3

The Report

This is a prospects generation report covering [western Iraq](#) and neighbouring areas (South of latitude 35° N. and West of Longitude 43° E.). The evaluation was reached at through integrating stratigraphy, tectonic elements, potential trapping structures, geothermal gradients and maturation of the hydrocarbon source rocks of the Paleozoic and Mesozoic rocks of western Iraq.

Thorough this study Target Exploration established a new time-correlation of the Paleozoic rocks of western Iraq with adjacent areas in Saudi Arabia, Jordan and Syria. The study also presents a revised tectonic framework, which delineates a new prospective Paleozoic Intra-Cratonic basin, a little -known Anah Graben and a re-defined Hail Arch.

Exploration success has been exceptionally high in western Iraq; with excellent discovery/dry-hole ratio of 5/3 to 7/1 (commercial discovery/dry-hole ratio to producible discovery/ dry hole ratio). Oil discoveries in the study area were made by MPC before 1960 in the vicinity of large oil seepage At Hit (Heet) in the ENE part of the study area. A giant Paleozoic discovery was made by Iraq Petroleum Exploration Co. in 1993 at well Akkas-1 in the western part of the study area.

Within the study area 13 regionally proven but immature to frontier plays in the Paleozoic, Mesozoic and Cenozoic rocks of western Iraq have been delineated. The study also located over 68 areas of interest containing more than 70 un-drilled surface and subsurface structures.

Total ultimately proven recoverable reserves in western Iraq are estimated to be more than ---- Billion BBLs of heavy to light oil. This estimate does not include large Asphalt deposits at Hit and natural gas reserves at Akkas-1. Preliminary minimum-optimum-maximum remaining undiscovered recoverable reserves in western Iraq are:

Minimum: ---- Billion BBLs oil and ---- TCF gas

OPTIMUM: --- BILLION BBLS OIL and ---- TCF GAS

Maximum: ---- Billion BBLs oil and ---- TCF gas

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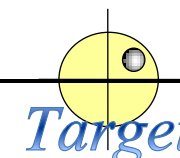
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