Licence P2316  Blocks 14/8,9,10,13b,14a,15a, 15/11 Marshall prospect

Opportunity Highlights
- Upper Jurassic oil prone tilted fault blocks, up-dip from 14/14-1 Brule discovery well
- Adjacent to the Upper Jurassic Claymore, Highlander and Piper fields, currently producing and operated by Repsol Sinopec
- Both local and distal proven prolific source rock kitchens
- 145 MMboe (Pmean) recoverable resources with an upside of 296 MMboe (P10)
- Reprocessed recently acquired 3D Broadband Geostreamer seismic has allowed detailed mapping and visualisation of Upper Jurassic structures
- Exploration well planned for 2018/2019
- Azinor Catalyst currently holds 100% operated interest; material equity is available

Overview
Marshall is located in the NW Witch Ground Graben up-dip from the Brule discovery and on trend with numerous prolific oil fields. These include the Claymore, Piper and Highlander fields which all produce from Upper Jurassic reservoirs.

The Marshall prospect is located within an isolated back basin flanked by large Devonian highs. The area is structurally dominated by the Witch Ground Graben fault system with half graben geometries in the Permian and Jurassic stratigraphy. Reactivation of the fault blocks throughout the Upper Jurassic set-up a series of NW-SE trending rotated tilted fault blocks which form the traps for Marshall. The Licence is covered by recently acquired 3D Geostreamer seismic data (MC3D WGG2013M).

There are multiple proven play types in the area but the primary prospectivity on the Licence comprises structurally controlled traps associated with the Upper Jurassic Sgiath and Piper reservoir sands. Sgiath Formation reservoir consists of sandstones deposited in Delta / Coastal Plain environments in a series of fluvial distributary channels with reservoir quality ranging from moderate to good as indicated by the 14/14-1 well. Based on current work, the Piper Formation is believed to comprise offshore transition zone mudstones locally to the Marshall prospect with the shoreface reservoirs being limited to the east of the Licence where they form the primary targets in the Mount Prospect.

Location Map

Structural Elements
The Marshall prospect sits up-dip from the Brule discovery well (14/14-1) which encountered a 41m vertical oil column in the Sgiath sands contained within a dip-closed structure understood to be filled-to-spill. An additional Sgiath reservoir target has been identified at North Brule, a small 3 way dip-closed, fault bound closure on the next structure immediately north of 14/14-1.

Charging of the Marshall prospect has previously been understood to rely upon a migration route from the distal mature source rocks of the Witch Ground Graben. However recent seeps studies, as part of the ongoing work programme, have identified a potential local source kitchen in a restricted pull apart basin immediately to the east. Wells drilled on the flanks of this mini-basin (14/10-1 and 14/10a-2) both encountered shows in Upper Jurassic sands adding further support to this locally mature kitchen.

This relatively underexplored area of the Outer Moray Firth has potential to become a key exploration hub with a large amount of additional reserves identified in Upper Jurassic structures and Lower Cretaceous stratigraphic traps on Azinor’s neighbouring licences.

An exploration well is planned for 2019 targeting the Sgiath paralic sands at the Marshall prospect to a depth of 1,800m TVDs.

Azinor Catalyst are farming down material equity in return for a significant portion of its interest of Licence P2316.

Mid Case Resources (Pmean)
STOIPP 389 MMbo
Recoverable 145 MMboe