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EXPLORATION GROWTH

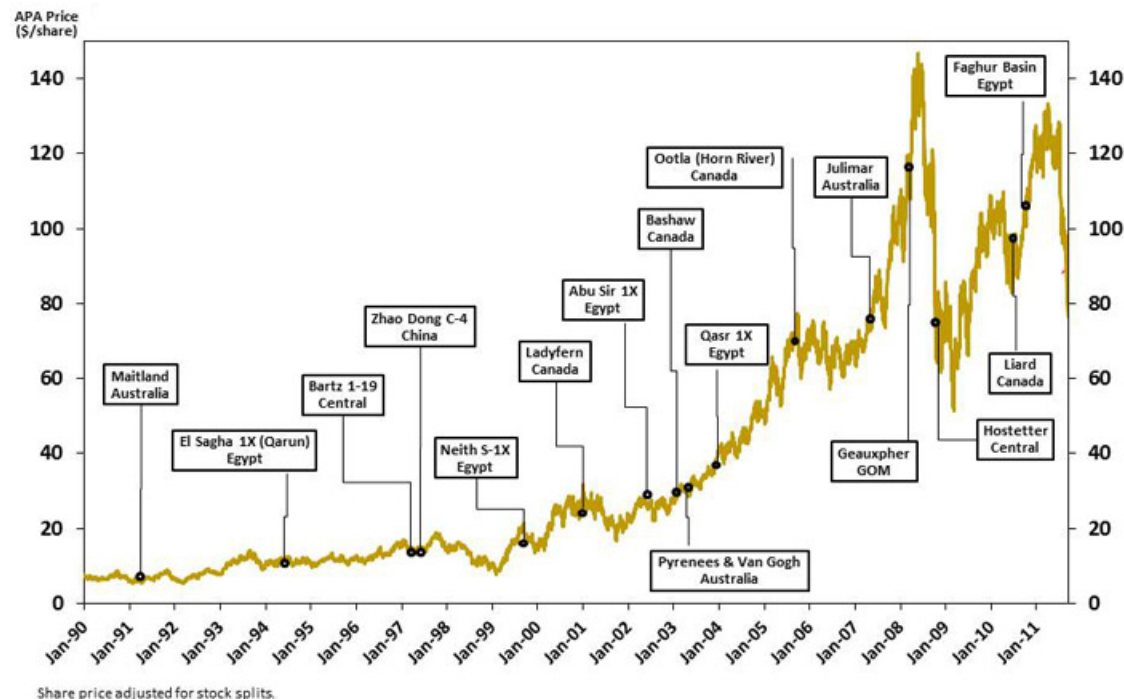


Apache has made material exploration discoveries throughout our history that have contributed significantly to our growth. One core strategy at Apache is to be both a competent explorer and acquirer; we believe any company must excel at both to prosper throughout the long-term cycles of our industry.

Apache has a leasehold interest in over 45 million acres worldwide that provides access to exciting exploration opportunities. Some of the best exploration successes and opportunities are in areas where we have operated for many years, indicating to us that there is no substitute for quality acreage and a culture that constantly challenges existing exploration ideas and concepts. We have an enviable track record of exploration. Below are highlights of the most important discoveries that we have made the past 20 years. Each discovery contributed significantly to our growth.

We have teams of exploration professionals in each of our regions and corporately. Region exploration teams are charged with looking for opportunities in our existing core areas. Apache's corporate exploration team is charged with looking for new opportunities worldwide that have the potential to make a material contribution to Apache's reserves and production. Apache recently acquired new acreage positions in high-potential frontier basins and in basins with established petroleum systems.

KEY DISCOVERIES



KEY EXPLORATION WELLS

Year	Region	Area	State/Country	Formation	Prod Rate or Cum Prod
<p> ▶ Maitland-1 Maitland field discovery. Apache's first international discovery of size; led to 1993 acquisition of Hadson Energy (and Varanus Island operatorship). Foundation of today's Australia Region. </p>					
1991	Australia	Northwest Shelf	Australia	Maitland Sand	12 MMcfd x 96 Bpd
<p> ▶ Q-1 (El Sagha-1X) Qarun field discovery. Apache's first well participation in Egypt and largest oil discovery to date in Egypt. Led to the merger with Phoenix and Apache becoming an operator in Egypt in 1996. The Phoenix merger also brought a 40-percent interest in the Khalda complex, then operated by Repsol. </p>					
1994	Egypt	Western Desert	Egypt	Kharita/Bahariya	66 MMBbl
<p> ▶ Bartz 1-19 First well to test Atoka and Granite Wash in Stiles Ranch field. Apache has now drilled over 100 vertical wells in Stiles Ranch with EUR of 250 billion cubic feet (Bcf). Starting horizontal development drilling. </p>					
1997	Central	Wheeler County	Texas	Atoka/Granite Wash	2.5 Bcf
<p> ▶ Zhao Dong C-4 Appraisal well, C-4 unitized area. Led to successful field development, recovery of costs, and subsequent profitable asset sale. Set several Bohai Bay records: drilling one mile of hole in 24 hours and vertical well production record of 4,800 barrels per day (Bpd) from a multi-zone fracture completion. </p>					

1997	China	Bohai Bay	China	Cretaceous/Permian	15,000 Bpd (all zones)
<p> Neith S-1X Neith field discovery on Khalda Offset concession. This modest, remote, deep-oil discovery triggered the merge of the \$50 million Khalda Offset cost bank into the Khalda concession cost recovery pool via terms of an old Repsol/Phoenix/EGPC agreement, subsequently leading to the acquisition of Resol's 50-percent Khalda intesests (and operatorship) for \$400 million in 2001. </p>					
1999	Egypt	Western Desert	Egypt	Safa	1,900 Bpd
<p> Ladyfern a-97-H/94-H-1 Ladyfern discovery well. 600 Bcf sweet gas field. Largest gas discovery in Western Canada in the preceeding 15 years. At one point, the field produced 5 percent of all Canadian gas at 750 million cubic feet per day (MMcfd) gross. </p>					
2000	Canada	British Columbia	Canada	Slave Point	79 MMcfd
<p> Abu Sir-1X Abu Sir field discovery. Apache's first operated deepwater well, followed by four successful exploration and appraisal tests on the West Mediterranean deepwater concession. Abu Sir-2X appraisal was first sub-salt penetration in Nile Delta. El King-1X confirmed the first Miocene oil accumulation (2,600 Bpd). Sold to Hess in 2006 for \$400 million. (WD 3,300') </p>					
2002	Egypt	Mediterranean Sea	Egypt	Pliocene	17.4 MMcfd
<p> Van Gogh-1 Ravensworth-1 Van Gogh and Pyrenees were two of the largest oil discoveries in Apache's history, Van Gogh being part of the Vincent field discovered by another operator. These two discoveries quadrupled Apache's Australian oil production in 2010 and increased oil sales from 2009 to 2010 by over \$1 billion. Gross peak production from Pyrenees was 108,000 Bpd and from Van Gogh was 73,000 Bpd. As of October 2011, Pyrenees has reached a milestone production of 50 million barrels (MMBbl). </p>					
2003	Australia	Exmouth Basin	Australia	Upper Barrow Gp	40 MMBbl
2003	Australia	Exmouth Basin	Australia	Lower Barrow Gp	143 MMBbl
<p> Bashaw 6-18-41-23W4 Nevis Horseshoe Canyon coal bed methane discovery. Launched Apache's successful CBM program (EUR 400 Bcf; peak production 120 MMcfd). </p>					
2003	Canada	Alberta	Canada	Horseshoe Canyon	250 Mcfd
<p> Qasr-1X Qasr field discovery, EUR 500 million barrels of oil equivalent (MMBoe) on the Khalda Offset concession. Apache's largest conventional field discovery. Current production: 650 MMcfd x 25,000 Bpd. This discovery triggered the successful Jurassic exploration program in the Western Desert leading to discoveries at Hydra (55 MMBoe), Syrah (38 MMBoe), Imhotep/Mihos (21 MMBoe), et al. </p>					
2003	Egypt	Western Desert	Egypt	Safa	39 MMcfd x 2,200 Bpd
<p> Ootla a-12-H/94-O-9 Horn River Basin shale gas discovery well and first producing well. This recompletion to the Muskwa/Klua shales launched a play with estimated resources of 50 to 60 trillion cubic feet (Tcf) of which Apache's share would be approximately 10 Tcf – ultimately the largest discovery in Apache's history. </p>					
2005	Canada	British Columbia	Canada	Klua/Muskwa	350 Mcfd
<p> Julimar-1 Julimar field discovery. Along with adjacent Brunello discovery (2007; 72.5 MMcfd) proved the gas sand probability prospecting technology. The 2 Tcf accumulation led to participation in the Wheatstone LNG project, Apache's first LNG and largest capital project (\$4 billion). </p>					
2007	Australia	Northwest Shelf	Australia	Mungaroo	41.8 MMcfd

▶ **Garden Banks 462 #1 ST**

Geauxpher field discovery. Achieved peak field production of 111 MMcfd. This project helped lead Apache into the deepwater GOM and developed the relationship with Mariner that subsequently led to the 2010 merger.

2008	GOM	Gulf of Mexico	U.S.	DB sands	63 MMcfd
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▶ **Faghur Basin**

West Kalabsha C-1X was a critical Jurassic discovery in the Faghur Basin testing at 4,746 Bpd and 4.4 MMcfd and followed shortly thereafter by the largest discovery Phiops 1X leading to the westward expansion of Apache facilities. Gross production from the Faghur Basin of 50,000 Bpd propelled Apache Egypt's oil production to new records in 2011. As of October 2011, Apache had discovered 24 separate fields in the basin with additional running room left to explore. This area has set records for the depth at which commercial oil is produced in the Western Desert.

2008	Egypt	Western Desert	Egypt	Jurassic oil	4,746 Bpd
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▶ **Hostetter 1-23H**

First Apache-operated horizontal Granite Wash well. 4,000' lateral; eight stage frac. Initial production 18 MMcfd x 2,000 Bpd. Within 12 months of drilling this well, 90 percent of region's drilling program is horizontal.

2009	Central	Roger Mills County	Oklahoma	Granite Wash	2.9 Bcf x 102 MBbl
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