

Chevron expands oil exploration in Romania

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Date : March 8, 2013

Chevron intends to start the drilling of an exploitation well on the shale gas area in Barlad in the second half of this year, and it will start seismic studies for the three areas in Constanta county. 'The drilling of an exploitation well is planned for the second half of 2013' the report published recently by the American group.

The acquisition of seismic studies 2-D to the three areas for which the company owns the rights for exploration and exploitation in the Constanta county will start over the same period, according to the report.

Tom Holst, the manager of Chevron for Romania stated on 6 February that the company is at the stage of obtaining the necessary agreements for starting the process of evaluation of the deposits in the Vaslui and Constanta counties. He could not state when they will start the exploitation of shale gas effectively.

'We have to obtain new agreements from different institutions of the state on the basis of which they will issue authorisations for construction necessary for the areas of exploration. I, as applicant, cannot say when they are issued. The operations of exploration will last between three and five years, after which the Chevron company and the government of Romania will evaluate the results of this study. If they find feasible quantities, then Chevron will start exploitation. A production lasts on average 25 years, so this is a long-term project' Tom Holst said.

Chevron owns in Romania an area of exploration and exploitation of gas in Barlad and three areas in Constanta county, Vama Veche, Adamclisi and Costinesti. The agreements for the three areas at the seaside aims at the exploration, development and exploitation of the areas.

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