

# **New Plays and New Players Bring New Life to the Gulf of Mexico Shelf**

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## **ABSTRACT**

Every time the Gulf of Mexico shelf is pronounced dead there seems to be a bounce back in activity, driven by commodity pricing, by new exploration technology application, or by the appearance of new independent oil and gas companies. While commodity prices, particularly natural gas, are critical to the economic development of smaller discoveries, new technologies such as wide azimuth (WAZ) and full azimuth nodal (FAN) seismic acquisition, high frequency reverse time migration (RTM), and horizontal drilling are leading to larger prospect sizes and discoveries with higher recovery efficiencies. The new discoveries and future expected discoveries will most likely be in the geopressed sequence below 12,000 feet around the deeper flanks of allochthonous salt features, in deep-seated turtle structures caused by salt withdrawal, in drag features along regional listric faults or in stratigraphic traps such as channel/levee complexes, which have more extensively explored in deepwater. A new breed of independents such as Byron Energy, GulfSlope Energy, Saratoga Resources, and Talos Energy are bringing new interest back to the shelf, while established players such as Energy XXI are deploying cutting-edge technologies to not only discover larger fields, but also to recover more hydrocarbons from their existing fields. Two other important factors to the attractiveness of the Gulf of Mexico shelf are ready access to abundant infrastructure and the exodus of larger independents who invariably have left a "lot of meat on the bone" in their former fields.