



CANADIAN GLOBAL  
EXPLORATION FORUM

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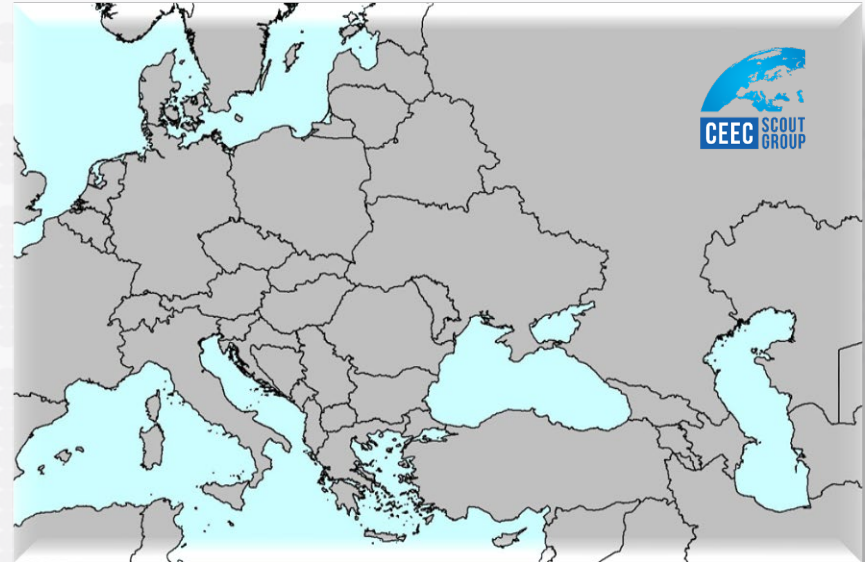
CEEC  
Central-Eastern Europe & Caspian  
Scout Group  
Virtual Meeting  
May 13, 2021

Attended by CGEF Board Members Adele Williamson & Roger McMechan

# About CEEC

## Meeting Summary

- 4<sup>th</sup> Virtual Meeting after 52 “regular” meetings
- 86 companies from Europe, Eastern Europe, Middle East, & North America
- 4 energy ministries from the region
- 3 technical presentations
- 5 new member presentations
- 1 Farm Out presentation
- Five Canadian companies including CEP, Valeura, Vermilion, Gazelle Energy, Tenaz.



*“The Central-Eastern Europe and Caspian (CEE) Scout Group is a group of companies with upstream oil and gas assets within the Central-Eastern Europe and Caspian area which aims to keep the regional oil and gas community connected.”*

# Key Learnings



- Exploration interest is increasing in the CEEC area as evidenced by the drilling activity despite Covid-19 restrictions.
- CEEC is embracing Geothermal companies
- Optimistic about future of hydrocarbons
- Exploration joint ventures are available to Canadian companies on attractive farm in terms
- Bid rounds by sovereign nations are becoming competitive with respect to terms and it is an opportune time to be signing exploration blocks
- CGEF maintains agreements with both CEEC and PETFORM (Turkey's oil scout association)

# Technical Presentations:

- available at [cgef.org](http://cgef.org) Member area

Keynote Presentation | Open Session

- **The International Energy Transition and the Role of Hydrocarbons** by Lucia van Geuns, Strategic Advisor Energy, HCSS Geo-economics
  - World Energy demand continues to grow though the fuel mix is changing
  - Global targets for GHG reductions will not be met with gov't current policies
  - Peak oil demand in 2026-2030, peak natural gas demand in 2050
  - Natural decline will need to be replaced
  - Substitution fuels, especially for oil are still small; natural gas key to low-carbon transition

Technical Presentation | Open Session

- **New Unconventional Potential of the Mature Petroleum Provinces in Poland** by Pawel Poprawa, AGH University of Science and Technology, Krakow
  - Reviewed exploration concepts in all key basins of Poland

Special Interest Presentation | Open Session

- **Geothermal Power, an Opportunity for the E&P** by Roberto Gambini, Visiting Professor in Economic Geology and Energy Transition Camerino University, Co-founder of Rethinking Energy and Environment
  - De-risking - typical program recommendations
  - Review of Pannonian Basin in Croatia. 70 GTE blocks available in ongoing virtual bid round

# Government Presentations - opportunities



- AKBN - National Agency of Natural Resources of Albania
  - 12 available onshore exploration blocks
- Croatia Hydrocarbon Agency
  - 13 exploration blocks for Geothermal
- Poland: Ministry of Climate & Environment
  - New bid round V
  - Open Door procedure
- Ukraine
  - EU strategic deal – development of raw materials

# 15 Farm In Opportunities

- Austria – onshore
- Bulgaria – onshore
- Croatia – 70 Geothermal blocks
- Czech Republic – onshore - Bohemian Massif & Vienna Basin
- Georgia – onshore Kura-Kartli foreland basin
- Germany – Helium & LNG
- Greece – onshore Arta-Preveza and NW Peloponnese Blocks
- Hungary – VIII bid round suspended
- Latvia - offshore
- Montenegro - offshore
- Oman
- Romania – 11<sup>th</sup> licensing round with 22 onshore + 6 offshore – delayed. Parta Block
- Turkey – gas plays & 2 Thrace Basin
- Ukraine - Varvynska Exploration License

# Next CEEC Meetings



- Planning to have in-person meeting October 7 – 10, 2021 in Greece.
- 2022 meetings to be held in Ukraine & in Georgia

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