

Rig Alignment Study



Trinidad
October, 2004

NAUTILUS CONTRIBUTION: Project Manager and Coordinator (July 2004 to October 2004)

OBJECTIVE:

The Objective of this study was to align the BP's Trinidadian Division's Rig Strategy with its 2004 – 2012 Long Term Drilling Plan (LTP).

PROJECT:

Nautilus was commissioned to develop a comprehensive study for BP Trinidad (bpTT) to align their rig strategy with their long term drilling program through the year 2012. This "Rig Strategy Alignment with bpTT's Long Term Plan 2004- 2012" study consisted of reviewing existing and planned well characteristics, classify well types, determining rig types to drill each well class and planning an optimum rig schedule to drill the roughly 108 wells. Platform access, HSE criteria, platform related construction projects and rig equipment specifications were integrated into the scheduling process to optimum rig solutions. Economic cost savings for various rig options were analyzed to determine the most economical rig solutions and deployment timing. These rig solutions and associated rig schedule were presented to BP for implementation consideration.

DELIVERABLES:

- ① **Well Montages**.....Review and build well summary montages for planned wells.
- ② **Drilling Rig Specifications**.....Specify rig types for bpTT's long term drilling program.
- ③ **Maintenance Specifications**.....Integrate bpTT construction works with LTP.
- ④ **HSE Rig Selection Criteria**...Identify & incorporate HSE issues relating to rig selection.
- ⑤ **Rig Evaluation Matrix**.....Summarizing bpTT's potential rig solutions / options.
- ⑥ **Rig Strategy**.....Integrate bpTT's wells, production, and construction needs with LTP.
- ⑦ **Rig Schedule**.....Build a rig schedule that supports the long term strategy.
- ⑧ **Rig Schedule Economics**.....Support rig schedule with economic cost savings.
- ⑨ **Management Presentation**.....Two stage gate presentations: Assess and Select.

RESULTS:

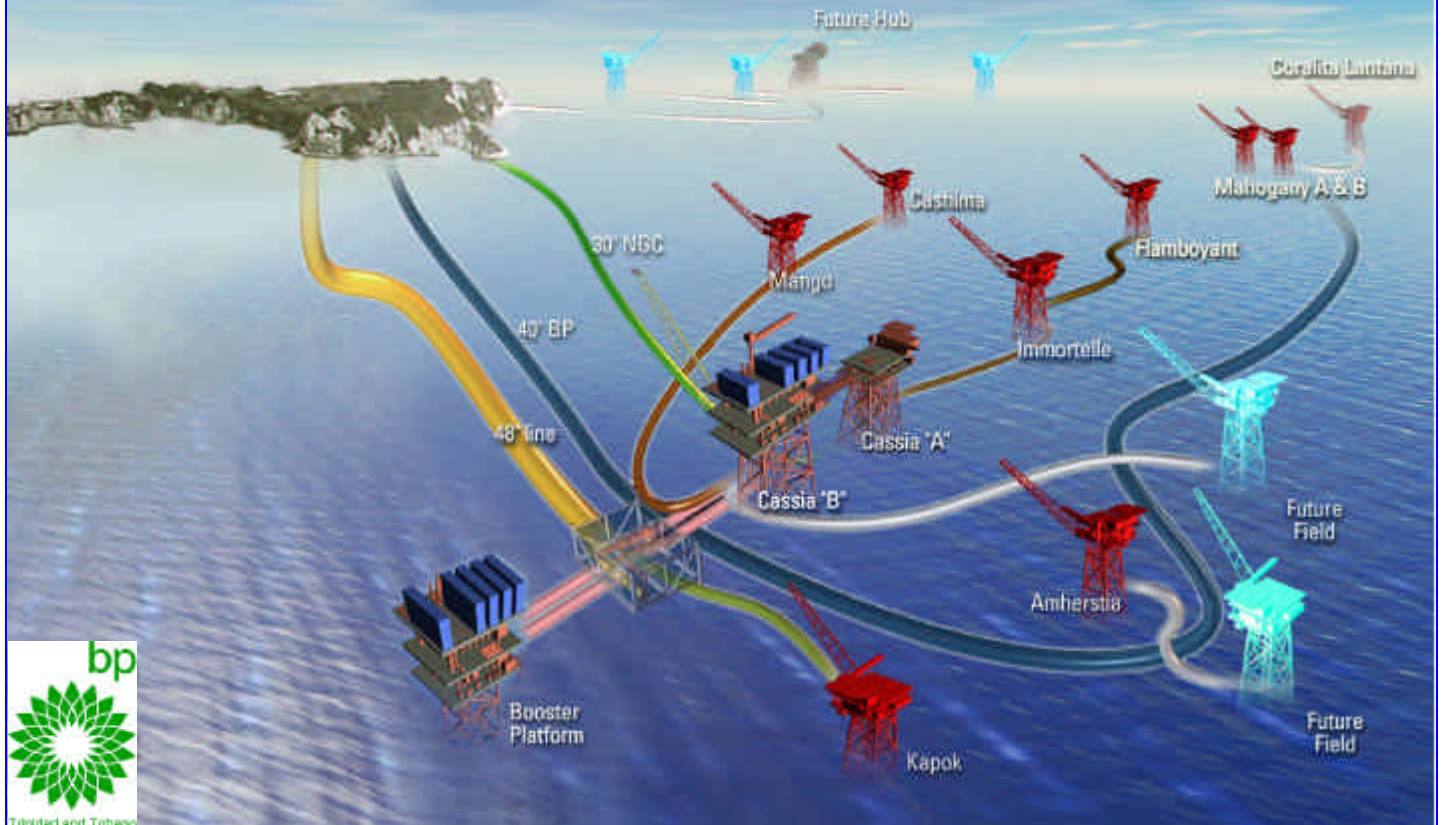
BpTT is currently reviewing the Decision Support Package along with BP's London Corporate office to decide on the rig schedule and FEED study for the Multi-Purpose Unit proposed. The decision going forward could potentially reduce bpTT's drilling costs by \$169 MM over the next eight years.

CONTACT REFERENCE:

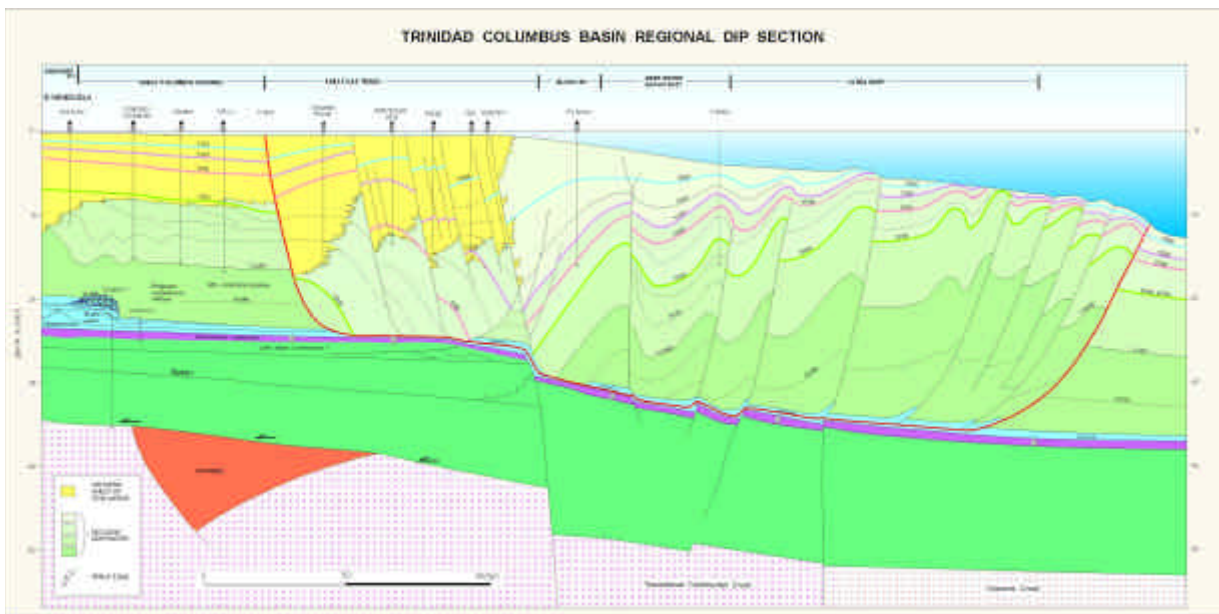
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**ALIGN DRILLING RIG SCHEDULE
WITH
BP TRINIDAD'S WELL DRILLING PROGRAM**



DECISION SUPPORT PACKAGE