



NEWS RELEASE

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Deepwater Keeps Gulf Strong

NEW ORLEANS – Deepwater development in the Gulf of Mexico continues to be the driving force in Gulf production and potential growth. The Minerals Management Service (MMS) announced today that there were 10 new deepwater (greater than 1,000 feet of water) oil and gas discoveries reported by operators and lessees in the Gulf of Mexico in 2005.

“The discoveries are encouraging,” said Chris Oynes, MMS’s Gulf of Mexico Regional Director. “Last year continued to be a strong year for deepwater activity in the Gulf of Mexico. There is intense interest in oil and gas potential in the deepwater. The Gulf of Mexico continues to represent the major domestic energy source for the United States.”

“The Big Foot and Knotty Head discoveries confirm the extensive middle-to-low Miocene play within the Mississippi fan foldbelt area,” noted Oynes. “And the new Stones discovery by BP adds to the discoveries in the lower Wilcox Paleogene play.”

Another indicator of deepwater activity is the recent rig count. In mid-March, there were 42 rigs drilling or working on development wells in deepwater, including ten rigs drilling in 5,000 feet of water or greater – the ultra-deepwater zone. One year ago, 6 drilling rigs were in ultra-deepwater.

The announced deepwater discoveries in 2005 demonstrate that active exploration in the deepwater Gulf of Mexico will continue to help America meet its energy needs.

The ten discoveries are those that have been publicly announced individually by the companies or their partners.

2005 Announced Deepwater Discoveries, Gulf of Mexico

Prospect	Operator	Area	Water Depth (ft)
Stones	BP	Walker Ridge 508	9,576
Jubilee Extension	Anadarko	Lloyd Ridge 309	8,774
Mondo NW Extension	Anadarko	Lloyd Ridge 001	8,340
Q	Spinnaker	Mississippi Canyon 961	7,925
Big Foot	Chevron	Walker Ridge 29	5,286
Genghis Khan	Anadarko	Green Canyon 652	4,300
Wrigley	Newfield	Mississippi Canyon 506	3,700
Knotty Head	Chevron/Unocal	Green Canyon 512	3,557
Clipper	Pioneer	Green Canyon 299	3,452
Anduin	Nexen	Mississippi Canyon 755	2,400

MMS Main Website: www.mms.gov
Gulf of Mexico Website: www.gomr.mms.gov

MMS: Securing Ocean Energy & Economic Value for America