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## Double act to drill Orinduik



En route: Stena Carron to Guyana

Stena Drilling

By Noah Brenner in Port of Spain 19 January 2016 13:42 GMT

**UK explorer Tullow Oil and Canadian junior Eco Atlantic Oil & Gas have signed an agreement with the government of Guyana for exploration rights to a deep-water offshore block adjacent to where ExxonMobil made a significant oil find last year.**

The pair has been granted a 10-year licence to drill on the Orinduik block, which covers 1800 square kilometres and lies in water depths of around 1700 metres (about 5700 feet).

Tullow will hold a 60% stake and operatorship, while Eco Atlantic will hold the remaining 40%.

Under the terms of the exploration agreement for Orinduik, the partners must acquire 3D seismic on the block over the next five years and must drill one well before the sixth year of the licence, which has a 10-year term.

To gain access to the block, Tullow agreed to carry Eco Atlantic for a portion of the seismic programme and reimburse certain costs incurred by Eco Atlantic to secure the exploration rights.

Orinduik lies directly south-west of the Stabroek block where ExxonMobil drilled its Liza discovery in spring 2015, which logged almost 300 feet of net pay and reportedly has multi-million-barrel oil potential.

The US supermajor has never released a resource estimate for the find but has called it significant and began moving very quickly to appraise and develop its holdings off Guyana along with partners Hess (30%) and CNOOC-owned Nexen (25%).

The drillship Stena Carron is currently sailing for Guyana after spending more than a year moored off the Canary Islands.

In an [exclusive story](#) late last year, Upstream revealed that the partners were talking with key contractors about development concepts that include both an early floating production system that could produce 60,000 barrels of oil per day, as well as a larger floating production, storage and offloading vessel that could produce upwards of 150,000 bpd.

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