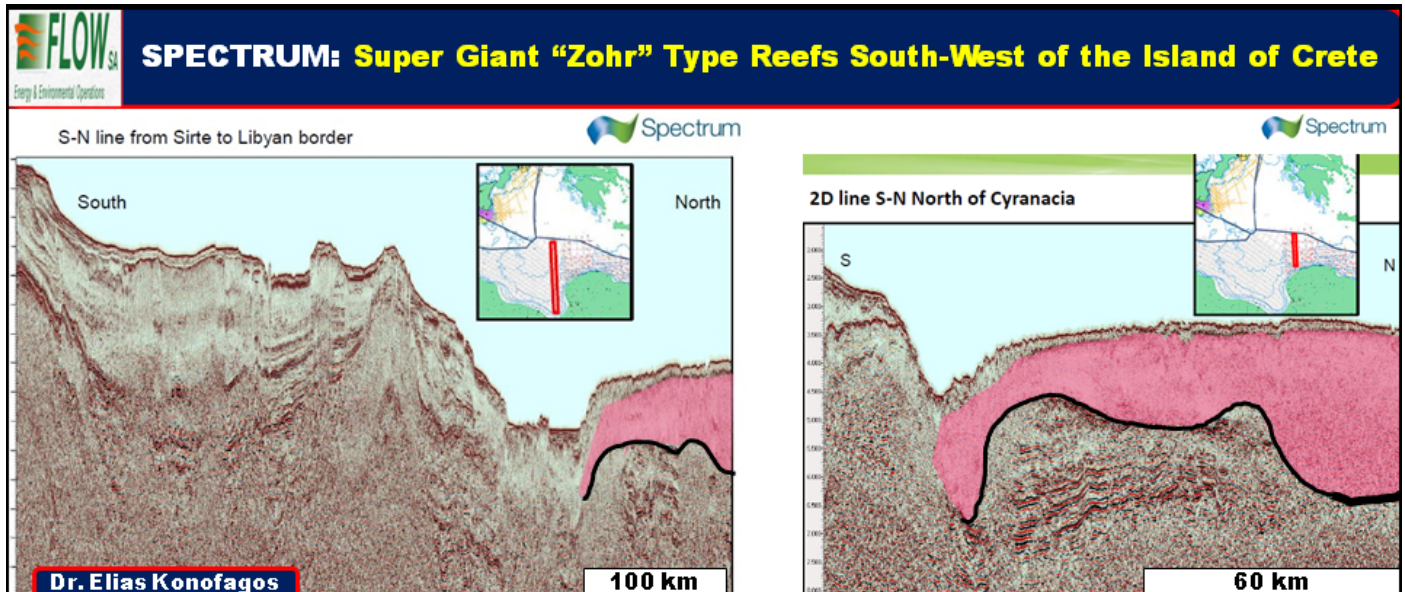


# Supergiant "Zohr Type" Reef Reservoir Discoveries

## South-West of the Island of Crete

**Dr. Elias KONOFAGOS, Member of the Energy Committee of the Academy of Athens,  
Teresa Fokianou, Chairman & C.E.O. of FLOW Energy S.A..**

**Just a few months ago Geophysical Company I.O.N. reprocessed 38.000 km of old offshore Libyan seismic lines and recorded 6.880 km new offshore seismic lines executed mainly between Libya and Greece (see. Fig.1).**



**Fig.1**

**Some results -based on the above reprocessed 38.000 lines- were presented by Spectrum in London through his assessment entitled "A sight for Zohr eyes: the search for the next North African Super Giant".**

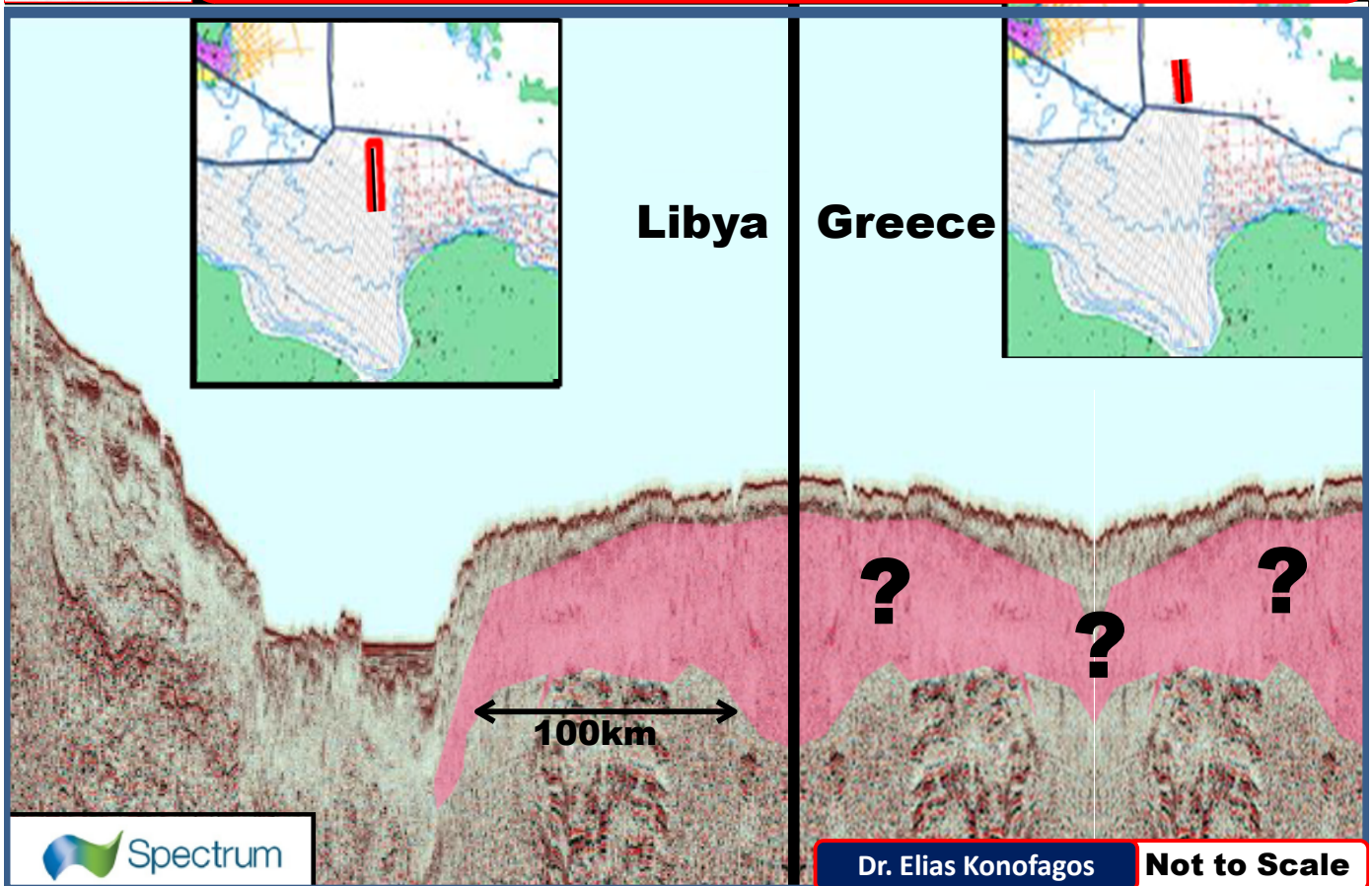
**The presentation notes that southwest of the island of Crete supergiant karstified limestone reefs are present & are similar to those found around the Eratosthenes seamount offshore south Cyprus. The first mapped reef reservoir drilling target shows notoriously great similarities with the "Zohr" gas field karstified limestone structure which has a 10 kilometers length (km) . Also this first Libyan reef target (see. Figure 1, left) is just 7 km way from the Greek sea boundaries (as defined by the Libyan side). Spectrum geophysicists noticed with apparent surprise that this supergiant "Zohr" type structure is 100 km long, his volume estimated being about 10 times bigger than the one of "Zohr" gas field. Just 60 km easter there is a second reef structure (see. Fig. 1, right) in the Libyan side, his length being about 80 km long with an estimated volume seven times larger than the "Zohr" gas field one.**

**We must notice that such reef drilling targets are generally repeatable as the**





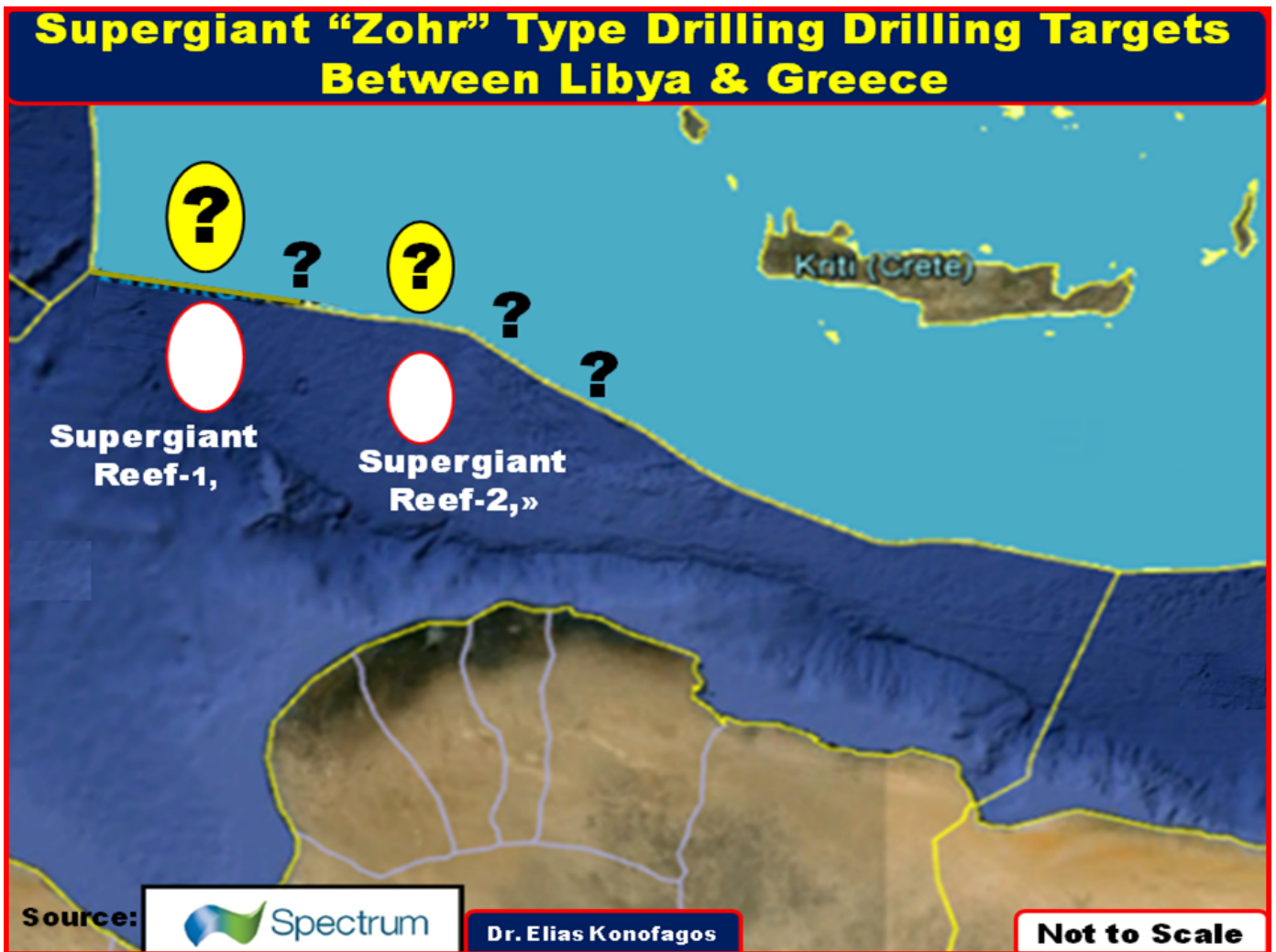
## Repeatable Supergiant Reef Drilling Targets "Zohr" type, Repeatable in the Greek EEZ



**Fig.3**

**In case future exploration campaigns eventually prove the existence of giant natural gas resources in the area -as indicated by Spectrum company with a possible size of about 5,7 Tcm- is evident that such amounts could supply the European Union energy needs for decades (see Fig.4).**

**We believe that these important discoveries of supergiant reef drilling targets between Libya & Greece will soon multiply the exploration interest of reputable oil companies in south, southwest and southeast of Crete. Supergiant possible presence of hydrocarbon resources south of Crete followed by expected important new oil & gas investments in Egypt, Cyprus, Israel and Lebanon could lead to significant synergies in the east Mediterranean both in exploration matters and also in production infrastructure relevant investments.**



**Fig.4**

**Spectrum which recently -through his offshore South America non exclusive seismic campaign- contributed to a major discovery by ExxonMobil in Guyana, estimated that southwestern Crete resources in Libya could -with 50% probability- exceed the 10 billion barrels of oil recoverable, which as gross economic value represents today an amount of about 600 billion dollars (see. Fig. 5).**

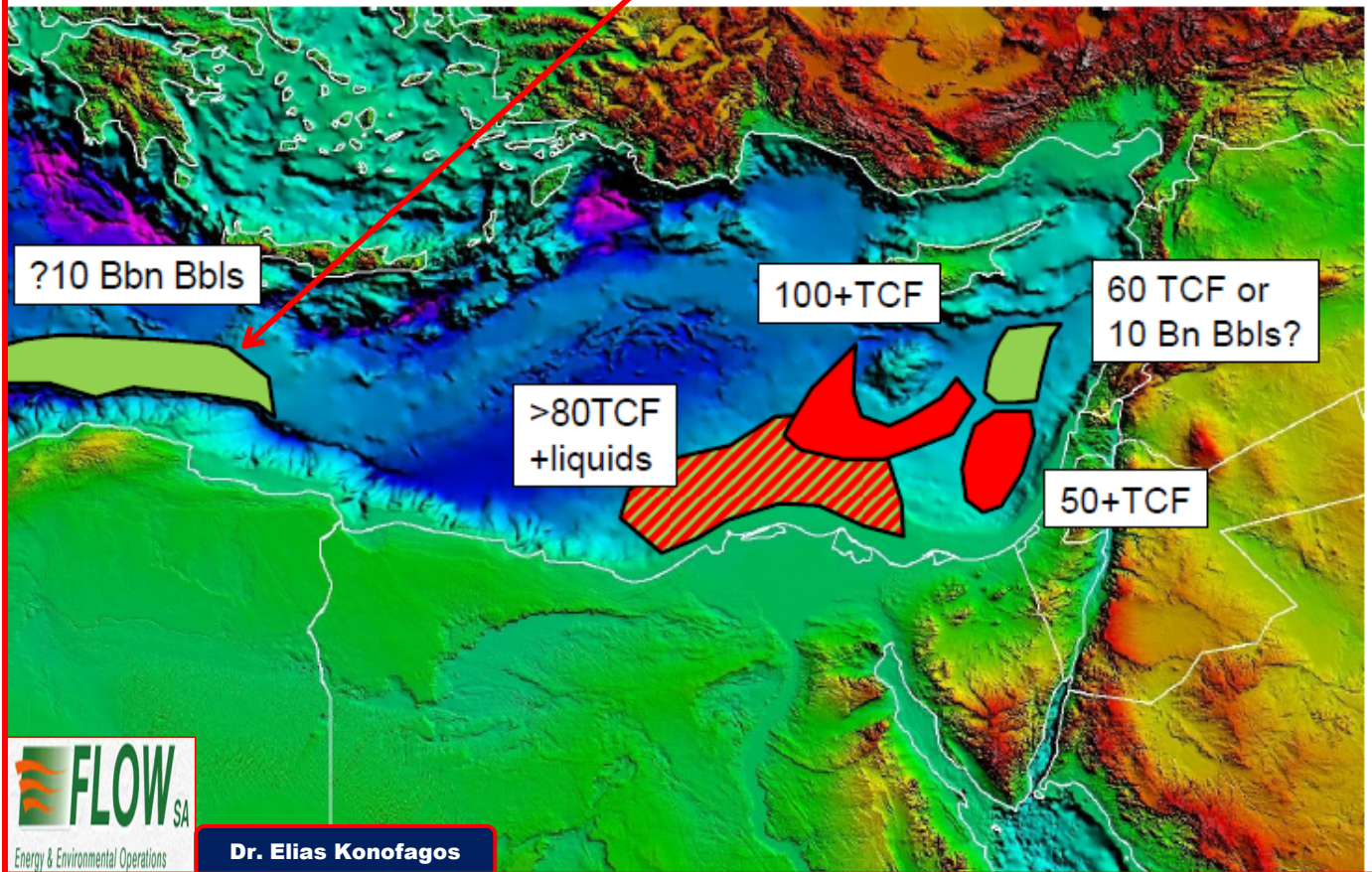
**It is our belief that the Greek National Agency for Mineral Resources must show special attention to ultra deep offshore areas located between Libya and Greece, & more particular around the triple maritime limits contact point between Libya, Italy & Greece by executing non exclusive seismic surveys as the ones recently conducted by the Libyan side with some seismic recordings being within the boundaries of Greek EEZ.**



# Spectrum Oil Resources Assessment Southwest of the Island of Crete (10 Bbbl)

Eastern Mediterranean: Keeps on Giving

Source:  Spectrum



**Fig.5**

**March 25th, 2017**