



Making the Most of Unconventionals

June 2024 | Barry Friedman, Explorer Correspondent

The Permian, Williston and Eagle Ford basins – the three largest U.S. tight basins – already produce more than 8 million barrels of oil per day. And considering the United States consumes approximately 20 million barrels per day, the importance of these three basins is apparent.

But the important part of the story is this: there’s a lot more oil and gas where that came from.

How much more?

Specifically, in the Permian, located in west Texas and southeastern New Mexico, there are more than 20 billion barrels of crude still to be discovered, according to Enverus Intelligence. At Williston, located in eastern Montana, western North Dakota and South Dakota, estimates by the US Geological Survey are approximately 4.3 billion barrels of unconventional oil still untapped, and Eagle Ford, according to the University of Texas at Austin’s Bureau of Economic Geology, there might be as many as 10 billion barrels of oil still to be recovered.

Strategies for Untapped Reserves

Dane Gregoris, managing director of Enverus, said the discussion begins with operational strategies. The challenge, he said, “is to develop strategies to make the most out of what’s left.”

One way to get to the untapped reserves, he explained, is to drill an infill well, which is a well drilled between two operation wells in the hopes of accelerating the recovery of hydrocarbons. These infill wells are drilled in areas where the original well spacing, as it turned out, was not optimal.

The other way to recover the sleeping hydrocarbons is to re-fracture the wells, which is returning to older shale-oil and shale-gas wells, previously fractured, but no longer in production. The hope is that new, more effective extraction technologies will capitalize on the well’s resources. Further, re-fracturing – because a significant portion of the capital expense has already been made – is considerably cheaper than drilling and fracturing a new well.

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