

OCTOBER 2024



SIPES HOUSTON

ENERGY ENTREPRENEURS

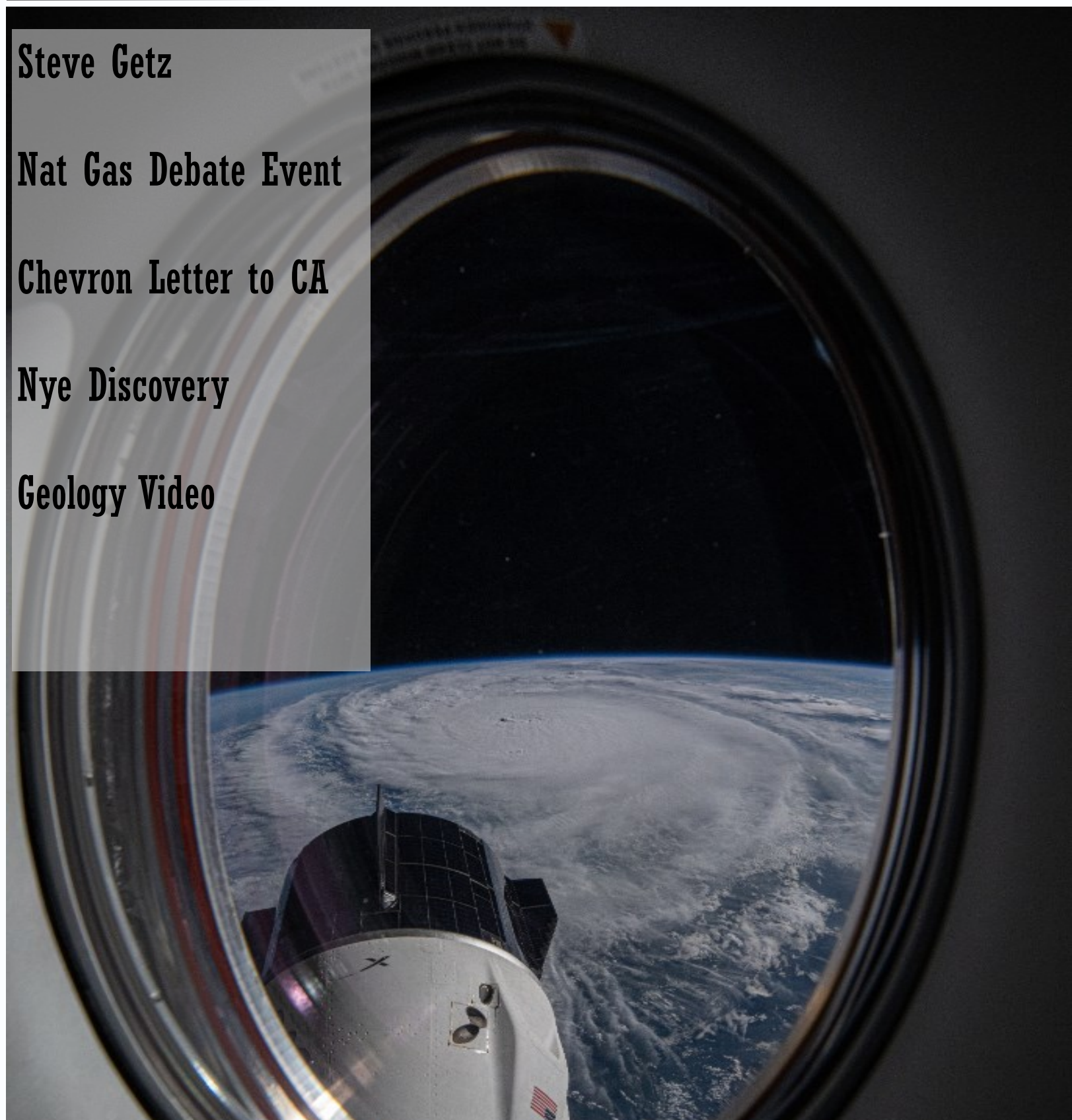
Steve Getz

Nat Gas Debate Event

Chevron Letter to CA

Nye Discovery

Geology Video



SIPES HOUSTON CHAPTER

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On the cover:

Matthew Dominick, on the Dragon Endeavour, took a picture of Hurricane Milton

LETTER FROM THE EDITOR

A new event will be on Oct 24th at 4PM at the Petroleum Club of Houston. This is a happy hour event, showcasing a debate between a bull and a bear for the natural gas market. If you would like to attend please reach out to me directly, it is invite-only.

Even with the middle east at the highest tensions in recent history, oil isn't moving to up. What gives? Supply continues to climb while demand is weak in the USA. If Iran's oil is hit by Isreal the prices will surely jump on that news. As the war escalates, it would make sense we might be seeing \$100 oil throughout the duration of that war.

Steve Getz is our speaker for October. If you are not familiar with Mr. Getz, I encourage you to come see him make complex science into an easy to understand geologic lesson.

There are some quality deals in the market but very few buyers. I have found the right funding for two projects this month. Investors only want low-risk oil. The type of companies and individuals that can drill deep tests are fewer and fewer by the month.

As we get close to the end of the year, please remember our annual Elevator Pitch Luncheon on December 19th. If you have a prospect and would like to show it at this event (no expense to you) please reach out ASAP. For those that don't know, this event is a lot of fun and our most well attended luncheon. Each prospector gets five minutes to pitch their prospect. We usually have seven to eight prospectors.

Keep prospecting,
Jeff Allen



OCT 19TH LUNCHEON

SIPES HOUSTON
ENERGY ENTREPRENEURS

Basics of Oil, Gold, and Geothermal Energy Exploration and Development Within the Great Basin Rift Complex of Nevada

The Great Basin Rift Complex in Nevada has evolved through significant geological changes, from an Early Cambrian rift to a compressional margin shaped by orogenies like the Antler, Sonoma, Sevier, and Laramide. These tectonic events contributed to the formation of oil-bearing Oligocene ignimbrite reservoirs, major mineral deposits like the Carlin gold trend, and geothermal fields such as Steamboat and Desert Peak. The region's tectonic history, including rifting and volcanic activity, has played a crucial role in controlling mineral deposits and geothermal systems, driving both mineralization and energy production.

Steve, a geologist since 1969, worked as a regional geophysicist for Cities Service Oil before becoming an independent consultant with Getz Exploration Consultants. He has held notable roles such as Chief Geologist at Allen Hoffman and Exploration Manager for Fortesa in Senegal. In recent years, Steve has presented papers to the Houston Geological Society and held leadership positions in AAPG and SEG, specializing in hydrocarbon exploration.

Date & Location:Thursday, October 17th
Petroleum ClubTime:Wine Served 11:00am
Lunch Served 11:30amPurchase Ticket:Speaker:

Steve Getz

CLICK [HERE](#) TO REGISTERDietary restrictions? [Contact us](#).

INVITE ONLY HAPPY HOUR EVENT, OCT 24TH



SIPES HOUSTON
ENERGY ENTREPRENEURS

NAT GAS PRICE THE DEBATE



CHRIS BIRD
Tall Grass Resources



ADAM ROZENCWAJG
Goehring & Rozencwajg



Save The Date
24 Oct 2024

Invite Only



Start From:
4:00 PM

Registration Link: www.sipeshouston.org

PETROLEUM CLUB OF HOUSTON

Visit Our Website
www.sipeshouston.org



THIS IS INVITE ONLY
If you'd like to attend please reach out to Jeff
Limited seats available.



2024 Deal Buyer Event



We had 24 prospects, over 120 potential investors in one room.

6 Prospects were sold 100% as a result of this event!

Thank you to our sponsors below.



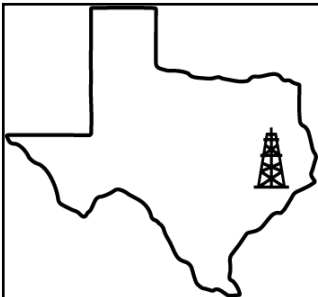


“

WE WILL DRILL, BABY, DRILL!

FORMER PRESIDENT DONALD TRUMP

DISCUSSES HIS ENERGY POLICIES DURING THE
REPUBLICAN NATIONAL CONVENTION



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GASOLINE DOES THE LINDY EFFECT

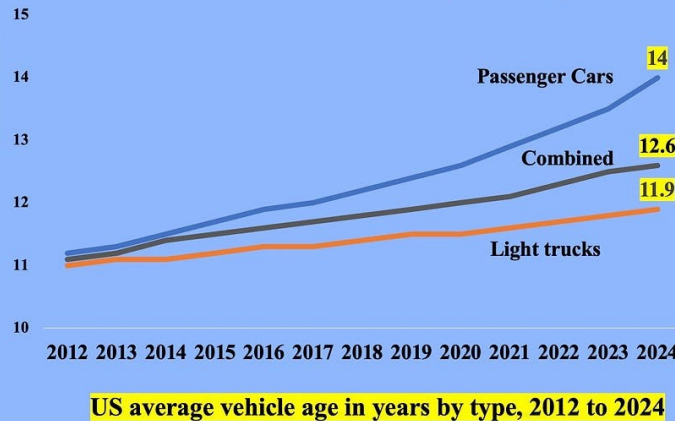
Earlier this year, S&P Global Mobility found that the average age of cars and trucks in the US rose [“to a new record of 12.6 years in 2024, up by two months over 2023.”](#) In other words, the vintage of my 2012 Acura TSX is on par with the rest of the US fleet. Here’s the key paragraph from [another S&P Global report on the same topic](#):

New vehicle prices remain prohibitively high for many consumers in the US, with average transaction price reported at US \$47,218 in March 2024, according to S&P Global Mobility. ***Additionally, inflation is proving more persistent than expected and there is trepidation around the shift to electric vehicles. A combination of these factors has resulted in consumers keeping their vehicles on the road longer, driving average age upward.*** (Emphasis added.)

286M Vehicles In US, Fleet Is Aging, New Car Prices “Prohibitively High”

Average age of vehicles hits new record in 2024

“The US vehicle fleet surged to 286 million...The average age of cars and light trucks in the US surged to a new record of 12.6 years in 2024...new vehicle prices remain prohibitively high for many consumers”
— S&P Global Mobility, May 22, 2024



Source: <https://www.spglobal.com/mobility/en/research-analysis/average-age-vehicles-united-states-2024.html>

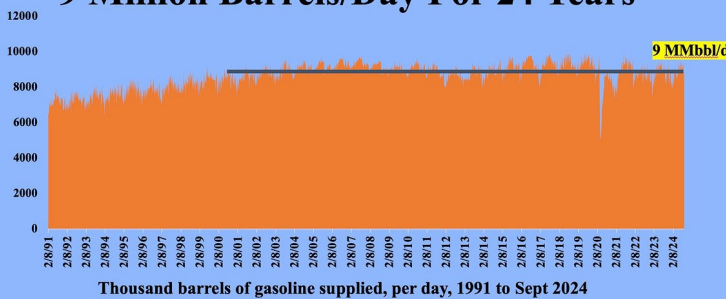
© Robert Bryce

As seen above, there are now 286 million vehicles in operation in the US, and the average passenger car is 14 years old. The combined age of the fleet, which mixes cars and light trucks, is 12.6 years. S&P Global Mobility expects the auto fleet to continue aging through 2028, when some 40% of all the vehicles in the country will be between 6 and 14 years old. Why does this matter? The S&P numbers show that despite all the never-ending hype about electric vehicles and the pending EPA mandate that [could require 70% of all new car sales to be EVs or plug-in hybrids by 2032](#), the internal combustion engine vehicles now on the

road will continue to dominate. That means US demand for gasoline (and diesel fuel) will not decline significantly anytime soon.

The Lindy Effect:

US Gasoline Demand Has Averaged 9 Million Barrels/Day For 24 Years



Source: EIA, <https://www.eia.gov/dnav/pet/hist/LandHandler.asp?n=pets&wqfagus2&f=-4>

© Robert Bryce

The persistence of old cars like my Acura and the gasoline needed to fuel them can be explained by the Lindy Effect. As I noted last year in [“Fire Sale,”](#)

The continued demand for gasoline reflects the Lindy Effect. Author Nassim Nicholas Taleb explained the Lindy Effect in his 2012 book [Antifragile: Things That Gain From Disorder](#). He wrote, “If a book has been in print for 40 years, I can expect it to be in print for another 40 years.” Put another way, the older something is, the more likely it is to be around in the future.

That description fits my car. I bought it new. I’ve kept it for a dozen years, and I plan to keep it for another dozen. For the record, our other cars are even

older than the Acura. We also own a 2006 Toyota Tundra and a 2005 4Runner, which we outfitted with a new engine last year. In short, there’s evidence for the aging of the US auto fleet in my own driveway.

The S&P report also contains some stark numbers on EVs. As seen above, of the 286 million vehicles on US roads, about 283 million are internal combustion engine vehicles (ICEVs). By comparison, there are only about 3.2 million EVs. Thus, EVs now account for slightly more than 1% of all US vehicles in operation. The EV fleet is growing. S&P said EV registrations jumped by 52% in 2023 compared to 2022. But it also noted that “The rate of EV growth was slower than some automakers had anticipated.” [Robert Bryce](#) ♦

Reviews of The Deal Buyer Event on LinkedIn



It was a pleasure to participate in the [Society Of Independent Professional Earth Scientists](#) Deal Buyer Event last week, where twenty “tables” of conventional E&P opportunities were available for review by qualified investors. There was extensive detailed technical and business discussion, the inevitable varied interpretations of the same data, as well as some in-depth follow-up at the bar, after the main event!

Allen Bertagne

Thanks to [Jeffrey Allen](#), President of the SIPES Houston Chapter, for organizing the event and inviting me to share my recent work in Terrebonne Parish, Louisiana. Thanks also to the other Prospect Generators, attendees and especially the SPONSORS: [GVERSE GeoGraphix](#) (Platinum), [SeisWare International Inc.](#), [Lauson Drilling Services](#) and [Silverthorne Seismic, LLC](#)

The event also gave me a chance to catch up with a wide range of colleagues including [Gokay Bozkurt](#), [Deborah Saccrey](#), [Jory Pacht](#) Maureen Macaulay and [Thom Tucker, CPG](#) (thank you for helping with the set up, Thom!)

Wishing much success to the Generators and Investors that participated, and looking forward to next year’s event.



Justin Vandenbrink • 1st
Business Development Advisor
2w •

Another SIPES Houston Annual Deal Buyers event is in the books. Sold out and lots of baby “NAPE” action! Congrats to the [SIPES Houston](#) Board for all their planning and to the attendees. [Jeffrey Allen](#) and [Matthew Boyce](#) you helped make the event a resounding success!



You and 26 others

4 comments



Geology YouTube Page



Click on the image above to watch a great video on geology.



Quantum: Shale Revolution Is Over



Click on the link to watch the 3 minute video



Israel Considers Iran Oil Strike



- Israel is considering striking Iranian energy facilities in retaliation for a recent missile attack, despite objections from the US.
- The US is offering Israel "compensation" in the form of diplomatic protection and an arms package if they avoid striking certain targets.
- Hardliners within the Israeli government are pushing for a more aggressive response, including attacks on Iran's nuclear program.

[Full article here](#)

Chesapeake + SWN Merger



Chesapeake Energy ([CHK.O](#)), [opens new tab](#) and Southwestern Energy ([SWN.N](#)), [opens new tab](#) said on Friday the closing date of their proposed \$7.4 billion merger has been pushed back to the second half of the year after receiving a U.S. regulator's second request for information.

Chesapeake had [agreed to buy](#) smaller rival Southwestern Energy earlier this year and expected the deal to close by the second quarter of 2024.

U.S. lawmakers have sought increased scrutiny by the Federal Trade Commission (FTC) over multi-billion dollar deals. Nearly 50 Democrats in the U.S. Congress in March urged the regulator to probe oil and gas company deals and expand current investigations to protect consumers and industry competition.

Exxon Mobil ([XOM.N](#)), [opens new tab](#) and Pioneer Natural Resources ([PXD.N](#)), [opens new tab](#) received similar requests from the FTC related to their [\\$60 billion merger](#), along with Chevron ([CVX.N](#)), [opens new tab](#) for its [\\$53 billion buyout](#) of Hess Corp ([HES.N](#)), [opens new tab](#) and Occidental Petroleum ([OXY.N](#)), [opens new tab](#) on

Chesapeake and Southwestern said they would cooperate with the FTC in its review.

The combined company will have production of about 7.9 billion cubic feet equivalent per day (bcfe/d), and surpass EQT Corp ([EQT.N](#)), [opens new tab](#) to become the largest independent natural gas exploration and production company in the United States by market value and output.

DISCOVERY!



Austin Nye is a SIPES Board Member from Corpus Christi and an oil finder.

He made a good oil discovery recently.

Many of the investors are SIPES members.

Congratulations!



Creating Opportunities in a Volatile Market

Jeff Allen
(713) 302-5131
AllenEnergyLLC@gmail.com



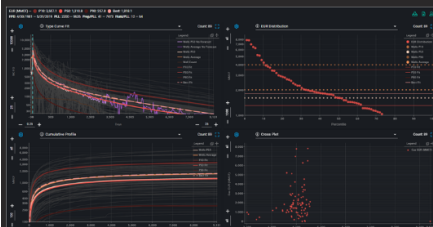
Consulting Services

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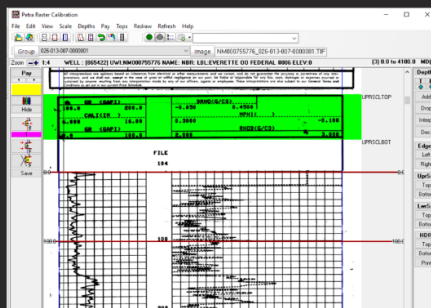
- Geologic mapping
- Decline curve analysis
- Well interference testing
- Frac hit analysis
- Rate & pressure transient analysis
- Reservoir simulation



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Be sure to check out our proprietary way to catalog well logs and index cards — we can tag & bag data 5x faster and 20% cheaper than our competitors thanks to our strategic partnership with [Geoluminal](#).

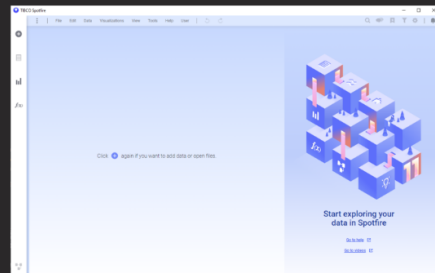


Dashboards & Software Training

Like our Spotfire dashboards? Let us put our skills to work on your internal data! We regularly build dashboards for clients as well as provide training for [TIBCO Spotfire](#) and [Python](#).

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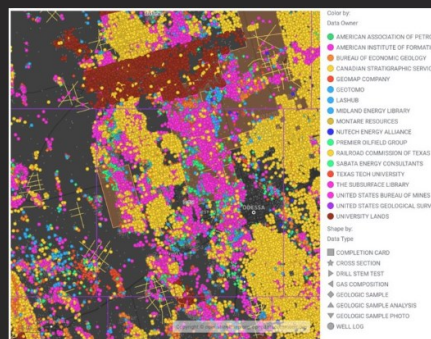
Keep an eye out for the release of our premium version in March 2022!

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Our current brokerage clients include [Midland Energy Library](#) and [American Institute of Formation Evaluation](#).

SCHLUMBERGER WELL SURVEYING CORPORATION HOUSTON, TEXAS		
Electrical Log		
COUNTY: HUDSPETH	COMPANY: CITY OF EL PASO	Other Surveys: ML
FIELD or LOCATION: WATER WELL UNIVERSITY #1	WELL: UNIVERSITY #1	Location of Well: SE/4 of SEC 14 BLK D
FIELD: WATER WELL	LOCATION: SEC 14 BLK D	Elevation: RT, 4510 K.B., or G.L., 4500
COUNTY: HUDSPETH	STATE: TEXAS	FILING No.



T.P.C. & O-#09-A-STATE ACC. #2		TU. 10030		LEA. N. W.	
Loc. 990' INL & 1650' INL		75. 3542		S. EUNICE WC.	
Sec. 9, T-22-S, R-36-E		TF. 3797		Elev. 3583	
		IF: DO BOPD		Shut. 2-1-40	
				Comp. 6-30-49	
ROUT.					
ROUT.		IN		SALT LCG	
Anth.	1440	Anth.	1450	Anth.	1450
S.Salt.	2970	T.Salt.	1504	Yat.	3100
Yes.	3130	S.S.	2850	S.And.	4410
7 ft.	3350	Clor.	3787	Yat.	2975
S.And.	4440	Clor.	7232	Clor.	2130
Clor.	5795	Clor.	7842	S.And.	4440
CF.	6578	T.Penn.	9090	Clor.	5785
W.A.	7850	Clor.	8805	CF.	5440
S.Perm.	8970	Clor.	8940	Full.Gd.	7330
Perm.	8970	Clor.	9210	Det.	6920
T.Sand.	10497	WC.Fus.	9110	Fenn.	9000
Mis.	10949	Can.Fus.	9575		
		U.Str.Fus.	10310		
		Clor.	10450		
		T.Bem.	10950		

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2023 Luncheon Review



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First oil and gas deal memorabilia looks great!
Can't wait to wear this on the golf course and
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Woman

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this guy fawkes
@rock_boffin

...



Me and the other conventional geologists in
Kansas when we see o&g workers from Houston



f5 enter @ctrlopenbracket · 1d

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Matterhorn 2.0-2.5 bcfd online soon

Blackcombe 2.0-2.5, recent FID w/guided 4Q26
in service

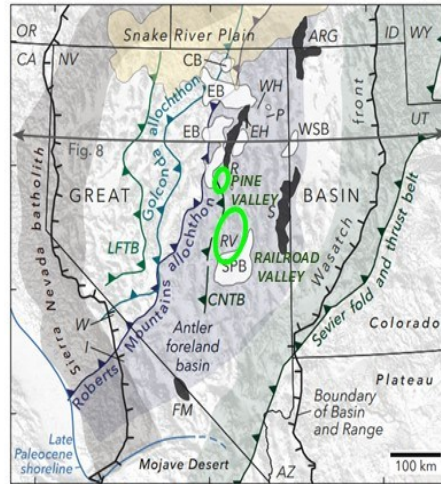
\$ET Warrior 2 bcfd - ET recently said
“disappointed if we’re not announcing FID by our
next earnings call”

7 bcfd of residue capacity just from the Permian
over next ~28 months

STEVE GETZ

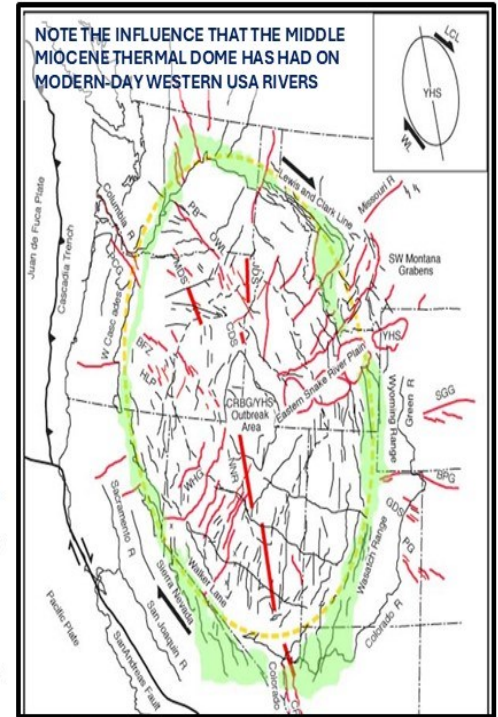
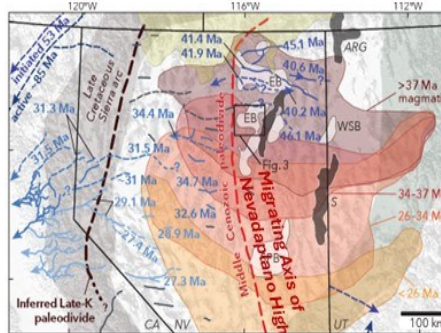
Figure 1. Great Basin Thrust Sheets and Nevadaplano (Left); Mid-Miocene Thermal Dome Outline (Right)

Map of Great Basin (including the northern and central Basin and Range Province, western United States). The Mesozoic Sierra Nevada batholith outline are from Van Buer and Miller (2010). Paleogene basins are from Haynes (2003), and Smith et al. (2017). Approximate late Paleocene ocean shoreline is after Reid (1988) and Lechler and Niemi (2011). Luning-Fencemaker thrust belt (LFTB) locations are from Best et al. (2009). Locations of the Golconda and Roberts Mountains allocths, Central Nevada thrust belt & Sevier belt are from DeCelles (2004). Basin and Range Province boundary is from Dickinson (2013). Mesozoic Sierra Nevada batholith is gray and late Paleocene ocean shoreline is blue.



Late Cretaceous and Cenozoic volcanism and topography in Great Basin.

Paleodrainages are colored by age of oldest reported material deposited within them. Lighter blues depict younger paleo-drainages. Gray indicates no age. Approximate location of Late Cretaceous paleo-divide inferred from Van Buer et al. (2009) and Sharman et al. (2015). Cenozoic paleo-divide is from Henry & John (2013). It depicts conventional view that the drainage divide was broadly static over Eocene–Oligocene time (or even earlier). Volcanic fields based on data from N. American Volcanic and Intrusive Rock Data.



Green shading - uplifted rim of Paleogene thermal dome;

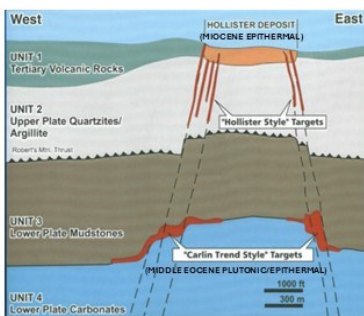
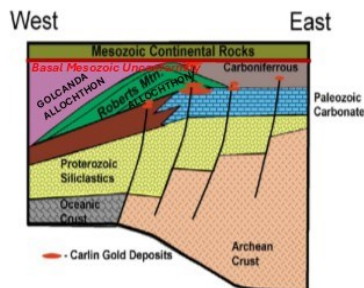
Heavy red lines - mafic dike swarms; **Medium red lines** - radial faults.

Heavy black arrows - Lewis & Clark line/Walker lane; **dextral shear couple**

Red elliptical blobs - YHS silicic volcanic centers of E. Snake River Plain

Figure 2. Main North-Central Nevada Gold Mining Districts and Gold Trends

North-Central Nevada Carlin-Trend Plutonic Gold Deposition Model Made Before Shallower Hollister-Trend Epithermal Discoveries



Hollister-Trend Gold Deposits Discovered Later In Carlin Trend

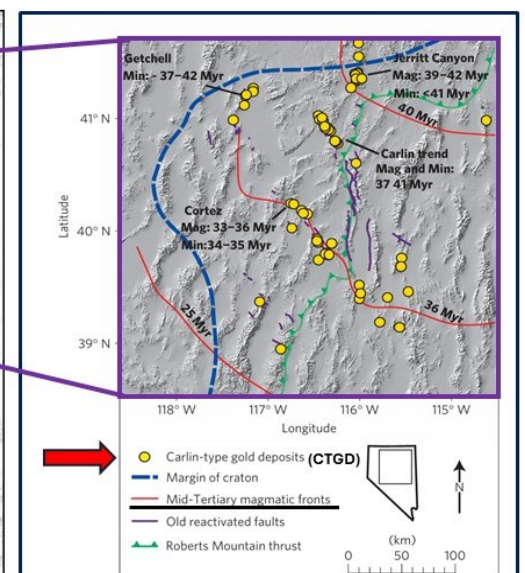
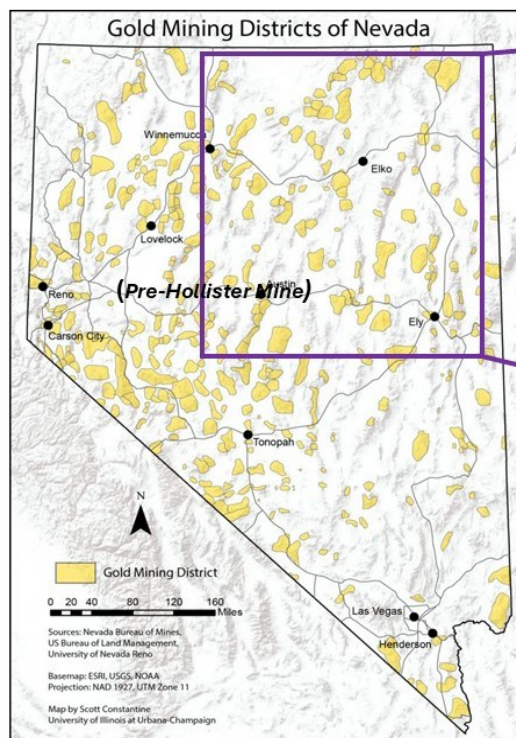
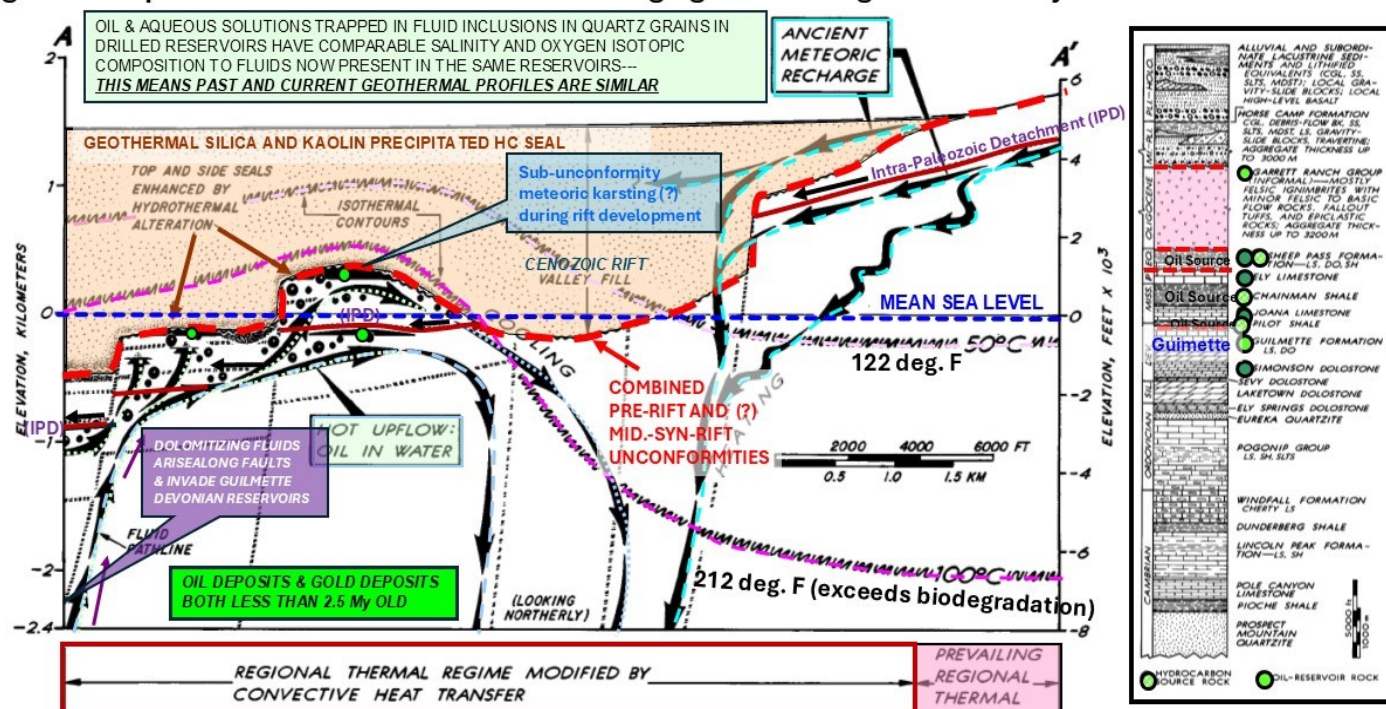


Figure 1 | Locations of CTGDs in northern Nevada. Locations of the four main clusters of CTGDs and their estimated age of mineralization (Min) and associated magmatism (Mag). Also shown are the margin of the underlying Precambrian craton (based on Sr isotopes), Mid-Tertiary magmatic fronts (limits of advance towards southern Nevada at indicated times), locations of old reactivated fault systems, and the easternmost extent of the Roberts Mountain thrust fault.

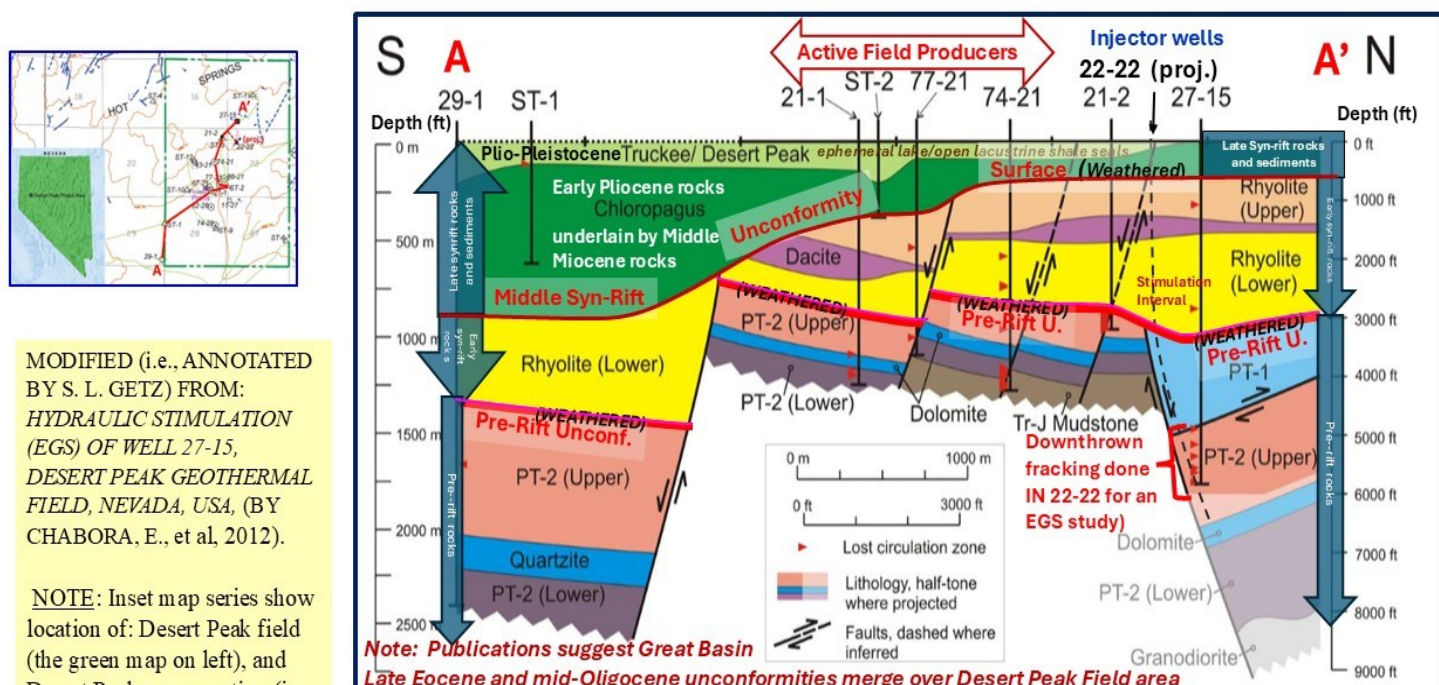
STEVE GETZ

Fig 3. Conceptual Model for Geothermal Oil-Charging and Sealing of Grant Canyon/ Bacon Flat Reservoirs



The key feature of this model is an upwelling geothermal plume, which heats the rocks at modern reservoir elevation to temperatures normally prevailing 3 km (2 mi) deeper. At the top of the ascending plume, hot waters fortify the overlying basal valley-fill HC seal by depositing silica and clay. Ascending hot waters then enhance reservoir porosity by dissolving carbonate minerals and promoting oil generation by convectively transferring heat to shallow and otherwise sub-mature to marginally-mature petroleum source rocks, which aids the migration of newly generated oil to petroleum traps.

Figure 4. Geologic Cross-Section of Desert Peak Geothermal Field

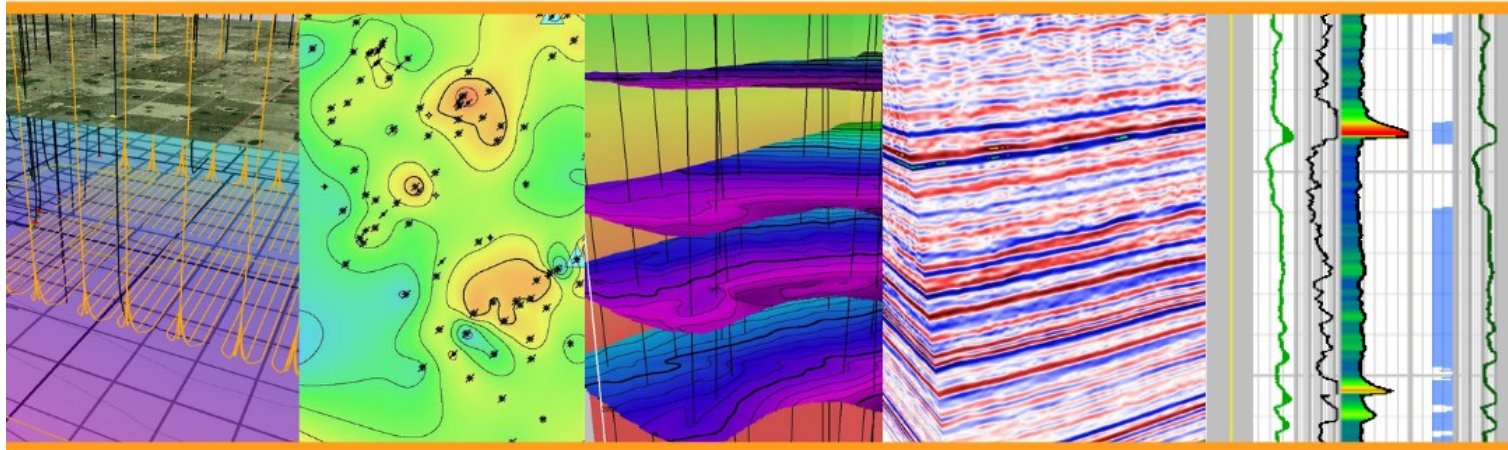


MODIFIED (i.e., ANNOTATED BY S. L. GETZ) FROM: HYDRAULIC STIMULATION (EGS) OF WELL 27-15, DESERT PEAK GEOTHERMAL FIELD, NEVADA, USA, (BY CHABORA, E., et al, 2012).

NOTE: Inset map series show location of: Desert Peak field (the green map on left), and Desert Peak cross-section (in the green box on the right).

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Andy Walz

President, Downstream, Midstream and Chemicals

October 8, 2024

The Honorable Cottie Petrie-Norris
Chair, Assembly Committee on Petroleum and Gasoline Supply
1021 O Street, Suite 4230
Sacramento, CA 95814

The Honorable Senator Steven Bradford
Chair, Senate Committee on Fuel Supply and Price Spikes
1021 O Street, Suite 7210
Sacramento, CA 95814

Dear Senator Bradford and Assemblymember Petrie-Norris

Chevron is concerned by the recent Committee and Assembly passages of ABX2-1 and seek to address some of the inaccurate and flawed arguments made by its proponents. As the Senate prepares to vote, it is crucial that it makes a fact-based decision. The political posturing that has characterized these proceedings must stop, including baseless and frankly ridiculous claims that the industry is engaging in price gouging. Let us have a balanced, fact-grounded conversation about the state of California's fuels marketplace, a marketplace weakened by misguided policy decisions, driven by misleading rhetoric.

Across the three dozen states in which we work, the California government remains unique in its focus on marketplace interference with negative effects on consumers resulting in the highest U.S. gasoline prices. California has investigated the industry numerous times for price gouging and come up with no evidence or charges. Chevron has been a trusted partner to California consumers for 140 years. We value that trust as we strive to reliably provide ever-cleaner fuel to Californians and our neighbors.

Two propositions ostensibly justifying the emergency regulations are wrong. First, the claim that regulation is justified because "price spikes are profit spikes" is misleading. Second, the claim that "refiners did not adequately prepare for [planned maintenance events] by increasing inventories and imports," while we do not speak for other refiners, we believe this to be uninformed and not how we operate.

Economic fundamentals force prices up when demand outstrips supply. This signals the need to bring in more expensive finished gasoline or blending components. These statements about price spikes also overlook that supply shortages are an outcome of California's regulatory policy and fail to reflect the energy industry's cyclical nature. While we do not purport to speak for the industry, quite apart from the unfounded

JUICE, A 5-PART SERIES ON POWER DEMAND



In February 2021, millions of Texans lost power, and the state's grid came within four or five minutes of a total failure that would have resulted in tens of thousands of deaths. It's hard to overstate the importance -- and complexity -- of our electric grid. But how did our most important energy network get weakened? And what can we do to fix it? Watch JUICE: POWER, POLITICS & THE GRID via links below:

Episode 1: Texas Blackout  • [JUICE \(Episode 1\) - Texas Blackout](#)

Episode 2: Undermined by Enron  • [JUICE \(Episode 2\) - Undermined By Enron](#)

Episode 3: Green Dreams  • [JUICE \(Episode 3\) - Green Dreams](#)

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SIPES HOUSTON DEAL BUYER LIST

1	A	B	C	D	E	
2	HOUSTON SIPES	DEAL BUYERS 2016				
3	COMPANY	ADDRESS	CITY STATE ZIP	CONTACT(S)	EMAIL	TELEPHONE
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The SIPES Houston Chapter has the coveted DEAL BUYER LIST

This annually updated list consists of over 300 real working interest buyers in all regions and basins. If you are trying to sell a deal, you need this list.

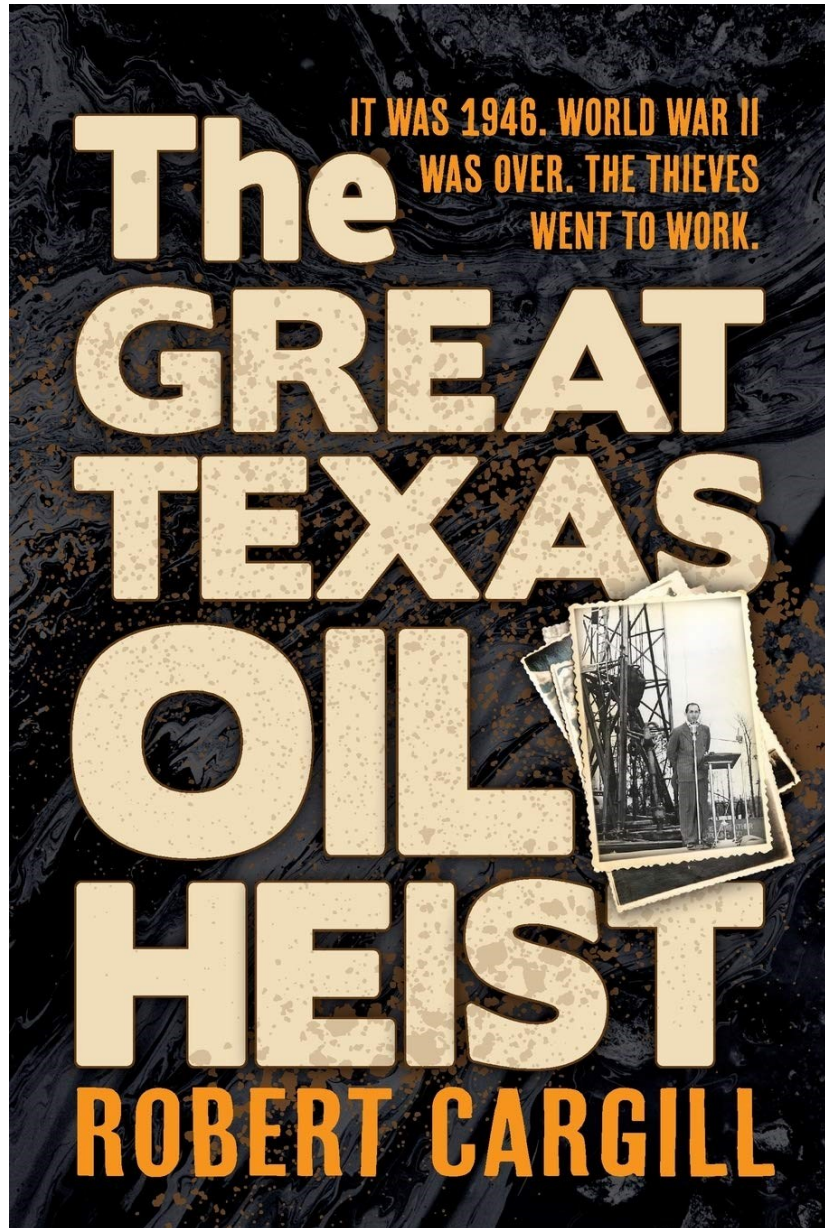
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