

# Shell Starts Production from Second Mars Platform in Deep Water Gulf of Mexico

04.02.2014 | [Globenewswire Europe](#)

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Houston (February 4, 2014)- Shell today announces it has begun production from the Mars B development through Olympus - the company's seventh, and largest, floating deep-water platform in the Gulf of Mexico.

It is the first deep-water project in the Gulf to expand an existing oil and gas field with significant new infrastructure, which should extend the life of the greater Mars basin to 2050 or beyond. Combined future production from Olympus and the original Mars platform is expected to deliver an estimated resource base of 1 billion barrels of oil equivalent (boe).

"With two large platforms now producing from the deep-water Mars field, this project demonstrates our deep-water project delivery and leadership," said John Hollowell, Executive Vice President for Deep Water, Shell Upstream Americas. "We safely completed construction and installation of the Olympus platform more than six months ahead of schedule, allowing us to begin production early from the development's first well. Olympus is the latest, successful start-up of our strong portfolio of deep-water projects, which we expect to generate substantial value in the coming years. Deep water will continue to be a core growth opportunity for Shell."

In addition to the Olympus drilling and production platform, the Shell Mars B development (Shell 71.5% operator, BP 28.5%) includes subsea wells at the West Boreas and South Deimos fields, export pipelines, and a shallow-water platform, located at West Delta 143, near the Louisiana coast. Olympus sits in approximately 945 metres (3,100 feet) of water. Using the Olympus platform drilling rig and a floating drill rig, additional development drilling will enable ramp up to an estimated peak of 100,000 boe per day in 2016. The Mars field produced an average of over 60,000 boe per day in 2013.

Also in the Gulf of Mexico, progress on the 50,000 boe/d Cardamom project (Shell 100%) continues toward a 2014 production date, and work is underway on the 50,000 boe/d, deep-water Stones development (Shell 100%) following the final investment decision last May.

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Additional facts:

- \* Learn more about the people and technology of Olympus here.
- \* The Olympus platform is located in Mississippi Canyon in approximately 945 metres (3,100 feet) of water.
- \* Olympus is positioned within a few miles of two other production platforms, Mars and Ursa.
- \* The Olympus tension-leg platform (TLP) has 24 well slots and a self-contained drilling rig.
- \* The Mars B development is located about 210 kilometres (130 miles) south of New Orleans.
- \* The Mars B development involved more than 25,000 personnel in 37 states, during the construction phase.
- \* 192 people will live and work on the Olympus platform.
- \* Shell discovered the Mars field in 1989; production began in 1996.
- \* The development's reservoirs are located at a subsurface depth of 3,050 to 6,700 metres (10,000 to 22,000 feet), which is approximately 3 to 7 kilometres (2 to 4 miles), below the sea floor.

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Source: Shell International BV via GlobeNewswire  
[HUG#1758480]

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/165750--Shell-Starts-Production-from-Second-Mars-Platform-in-Deep-Water-Gulf-of-Mexico.html>

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