



San Joaquin Geological Society

June 12, 2007

Geologic Overview of Ventura Basin Oilfields Operated by Vintage Production California, LLC

by

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ABSTRACT

The presentation will focus on Vintage Production California's holdings in the Ventura Basin from a geologic perspective. Ventura Basin lies astride the Pacific Coast within California's Transverse Ranges. It is oriented E-W with large faults and mountainous areas along its northern and southern borders. It includes a major syncline, the Santa Clara trough, and major anticlines including Oakridge uplift. Oil production from the basin has declined from about 45,000 BOPD in 1990 to about 28,000 BOPD in 2004, at an annual rate of 6% prior to 1994 and about 2% after 1998.

VPC leases within the five areas supported gross production of about 5700 BOPD and about 8800 MCFG/D. There is potential to increase that rate on several fronts including reactivating SI wells, remedial workover and new drilling.

VPC is a wholly owned subsidiary of Occidental Petroleum Corporation.

BIOGRAPHY

Tom Hopps is a Consulting Petroleum Geologist for Rancho Energy Consultants, Inc., a Ventura company he founded in 1982. Starting as an engineering aide for Signal Oil and Gas Company in 1964, he received a B.Sc. in geology from CSULB in 1969, and worked for Burlington Northern Railroad in Montana and for Argo Petroleum in Ventura. He has consulted throughout California for numerous major and independent oil companies, law firms and government agencies. With local geologists Howard Stark and Bob Hindle, he completed a subsurface study of Ventura basin extending from Carpinteria to Santa Clarita. He has published numerous papers on California petroleum geology. He is active in Coast Geologic Society and in Pacific Section AAPG of which he was President in 2002 and is an Honorary Life Member.