

Michel T. Halbouty Lecture

Date: Monday, 21 May, 2018
Time: 5:10 p.m.–6:00 p.m.
Location: Salt Palace Convention Center
Fee: Included with registration
Speaker: Bill Armstrong, Owner/Founder, Armstrong Oil & Gas

This year's Michel T. Halbouty Lecture speaker is Bill Armstrong owner and founder of Armstrong Oil & Gas and Armstrong Energy. He will discuss the discovery of the Pikka Field on the North Slope of Alaska. In 1982, Michel T. Halbouty authored the AAPG Memoir "The Deliberate Search for the Subtle Trap." Thirty five years later a new chapter could be added to this memoir describing the search and discovery of the Pikka field on the North Slope of Alaska. The North Slope is one of the world's great petroleum provinces where multiple mature source rocks have generated and expelled in excess of 1.5 trillion barrels of oil. It is home to the largest field in the U.S., the 13 billion barrel Prudhoe Bay Field, plus an additional twenty-four fields in excess of 100 mmbo. Despite these many successes, the North Slope is lightly explored. One of the primary reasons for this is the lack of easily identifiable four way structures to drill. In 2010, Armstrong Energy and its partner Repsol took a page out of Halbouty's memoir and deliberately began the search for subtle stratigraphic traps on the North Slope. Through these efforts they discovered a field that is 'old school' in almost every respect. Although still being delineated, the Pikka field is believed by many to be one of the largest fields ever found in the U.S. and represents what many experts said would never be found again: a multi-billion barrel onshore, shallow, conventional oil field. Pikka is a subtle, stratigraphic trap that is difficult to image; it opens up a new play in an old producing province with lots of running room. Pikka is revitalizing a petroleum province thought to be well past its prime.

Bill founded Armstrong Oil & Gas, Inc., a privately held oil and gas exploration company headquartered in Denver, Colorado, in 1985 from the attic of his 100 year old garage/barn.

Bill graduated in 1982 from Southern Methodist University (SMU). He left SMU with a B.S. degree in geology, a Phi Beta Kappa key, and a wife that he met in Geology 101. He and his wife, Liz, are active in numerous business ventures, investments, and philanthropies. In 2004, they founded Epoch Estate Wines, an ultra-premium vineyard/winery operation located west of Paso Robles, California. Bill currently serves on the Boards for Tourmaline Oil Corp. (Calgary) and Southern Methodist University. He is a former Board member of the Denver Art Museum and is a Trustee Emeritus of Colorado Ballet.

After spending time doing what one-man companies are "supposed to do" – chasing small boring deals in Kansas, the DJ, the Permian, and other independent-friendly regions – Bill shifted the focus of Armstrong Oil & Gas, Inc. (AOG) to internally generating, assembling, and drilling large company impact exploration opportunities. By seeking out top geologic and geophysical talent and pursuing big potential "wildcats," Bill has created a unique business model in the energy sector that has been very successful for AOG and the companies with whom they have worked and partnered.

Over the last 15 years, AOG has been involved in the discovery of over a dozen new fields with ultimate recoveries in excess of five billion barrels while having one of the lowest F&D costs in the industry. AOG's recent areas of activity are the North Slope of Alaska, the Cook Inlet, the Gulf of Mexico, the San Joaquin Valley, the Williston basin, the Michigan basin, and the Wyoming/Utah Overthrust Belt.