





EnergyPathways CEO Ben Clube

Simon Ferrie7 February 2024

EnergyPathways advances UK Irish Sea ambitions

The AIM-listed firm sees its gas plans as meshing with UK energy transition goals

The UK's energy industry has traditionally focused on North Sea legacy fields. But UK independent EnergyPathways sees significant fresh opportunities in the country's Irish Sea, a region that might be particularly well-suited for the challenges of the energy transition.

EnergyPathways completed its AIM listing in late 2023, following its reverse takeover of Dial Square Investments. The company "is targeting energy transition opportunities" that bolster the UK's energy supply and contribute to net zero, said CEO and founder Ben Clube, who emphasised such developments "will very much be a gas story". The independent's core asset is the Marram gas project in the UK Irish Sea, which comprises 46bcf of discovered and fully appraised resources. EnergyPathways plans to produce around 20mcf/d from Marram, but Clube explained that target may change as FEED is completed.

"There has been growing recognition across the [UK] political spectrum that gas will play a critical role for decades" Clube, EnergyPathways

The company has already submitted a field development plan for Marram to regulator the North Sea Transition Authority, as well as interim environmental plans. EnergyPathways is working on additional environmental planning and a "navigation risk assessment, due to the high shipping levels of this area", explained Clube. He added that "we are looking to complete our final environmental statement in the coming months... [and] hoping to complete our journey to FID within the next year, potentially 6–9 months", which will include conclusion of the FEED process.

"We are looking to put in place arrangements for the financing for the development as well," he confirmed. The company owns 100% of Marram and its licence, and Clube said that "we will be exploring our options and that may include partnering at the asset level".

Location and advantages

And he emphasised the presence of the other undeveloped gas fields in the region—which the company is looking at—mean "that production rate can clearly scale up as those other resources" are developed. "We have requests for new licences with the UK government regulators. There are a number of discovered resources of a similar nature to Marram that we are targeting with those licence requests," said Clube. Additionally, "there are other resources that are unlicensed or made by others that we are also in discussions with and interested in also developing. Altogether, we estimate that there are circa 2tcf of undeveloped gas resources, either discovered or prospects," in the region, stated Clube.

Marram is in very shallow water, and its proximity to existing infrastructure also helps ensure low costs, Clube explained. The field could be developed to reach the UK market with a relatively short cycle, he continued, noting there are also significant untapped gas reserves in the region beyond Marram. Clube suggested that the "region is unique", given the existing gas and renewable wind developments already in place, as well as the CCS pilot schemes planned around Liverpool and Morecambe Bay, and further plans for hydrogen projects.

"The energy transition is all about integration. And so, we see a lot of potential to utilise these undeveloped gas resources with those other energy assets to essentially develop a significant UK energy supply for UK markets going forward," he said.

Clube stated that "in recent years there has been growing recognition across the [UK] political spectrum that gas will play a critical role for decades" during the energy transition, particularly in balancing out intermittent renewable generation. "That is informing government policy," he continued. And Clube stressed that "the development of UK resources... provides energy security. And we are also delivering on a reduced carbon footprint for the UK."

He emphasised that "the gas resources that we are dealing with in this region have a very low carbon footprint, and they will be displacing—as we bring this supply into the market—imported LNG." Indeed, the carbon savings could be significant. Clube said the UK Irish Sea gas has a carbon intensity of around 4–6kg CO₂/boe, compared with about 20kg CO₂/boe for domestic UK gas generally and as much as 80kg CO₂/boe for LNG imported from the US.

Comments

Comments

[Add Comment](#)

ALSO IN THIS SECTION

EnergyPathways advances UK Irish Sea ambitions

7 February 2024

The AIM-listed firm sees its gas plans as meshing with UK energy transition goals

Letter from the US: Chesapeake-Southwestern merger is big deal for US LNG

Opinion

6 February 2024

The combination of the two independents will show the benefits of both size and methane reduction efforts

OPEC stresses need for all-energies approach

6 February 2024

Secretary general says oil can help solve trilemma and is upbeat on 'flexible' OPEC role to help manage crude supply longer term

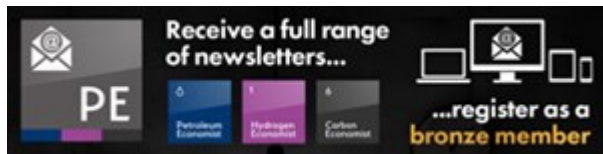
Letter from Africa: Lip service and duplicity at COP28

Opinion

2 February 2024

African unity, not elusive aid, is key to unlocking energy investment—especially in gas

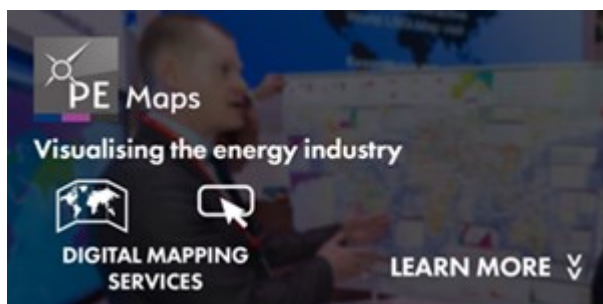
SIGN UP FOR OUR NEWSLETTER



PROJECT DATA



MAPS



PE STORE



SOCIAL LINKS



FEATURED VIDEO

The Vital Role of CCUS and SLB's Involvement

