



الله أكبر



BROOKLANDS NEW MEDIA PRESENTS  
OIL EXPLORATION COMPANY  
CELEBRATING 60 YEARS

A SPECIAL TRIBUTE PUBLICATION INDEPENDENTLY PRODUCED  
IN HONOUR OF THE OIL EXPLORATION COMPANY  
A BROOKLANDS NEW MEDIA SPECIAL COMMEMORATIVE PUBLICATION  
REASSURINGLY INDEPENDENT, OBJECTIVE AND IMPARTIAL

Iraq possesses a significant proportion of global crude oil reserves, and the oil sector is crucial to the national economy, accounting for a large percentage of GDP and over 90 per cent of export revenues. The Oil Exploration Company (OEC) is a state-owned enterprise that operates under the Ministry of Oil, conducting oil and gas exploration in locations across the country, with the core objective of increasing Iraq's hydrocarbon reserves.

OEC traces its history back to 1964, when it was established as the Oil and Gas Exploration Corporation – a subsidiary of the previous Iraqi National Oil Company. Over the following years, its seismic teams carried out various exploration activities, and in 1987 it adopted its current name following the break-up of its parent company, with oversight switching to the oil ministry. OEC continued to evolve in subsequent decades, utilising advanced technologies and enhancing its expertise.

Today, the company operates through five divisions – processing and information, field work, geology and geophysics, quality management, and planning – and a number of departments, with activities including the acquisition, processing and interpretation of seismic data, the locating of wells, and the conducting of geological and geophysical studies in preparation for later development by production companies.

OEC is committed to technical excellence and operates in accordance with the highest international standards. In 2023, Iraq's oil minister announced that domestic reserves had increased by 6 billion barrels of crude oil and 32 billion standard cubic feet of natural gas, acknowledging the efforts of OEC's seismic teams.

This independently produced commemorative publication will celebrate 60 years of OEC by providing an impartial and objective overview of its achievements and ongoing development, as it continues to make a vital contribution to Iraq's long-term economic growth.

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#### The Company's Goal

The company aims to contribute in supporting the national economy in the field of oil and gas sector. For achieving this goal, the company performs the following tasks:

- Planning, designing and implementing seismic surveys.
- Setting the sites of drilling exploratory and evaluation wells, planning, supervising, following up the implementation of drilling operations, and conducting related tests operations
- Processing and re-processing of seismic data and interpreting them for obtaining the best results of the subsurface geological image for the different survey areas.
- Preparing geophysical, geological (exploratory and evaluation) and laboratory studies to explore new traps and calculate the hydrocarbon reserve.
- Managing and implementing all technical and service works to support the company's various activities.

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CELEBRATING  
**25**  
YEARS

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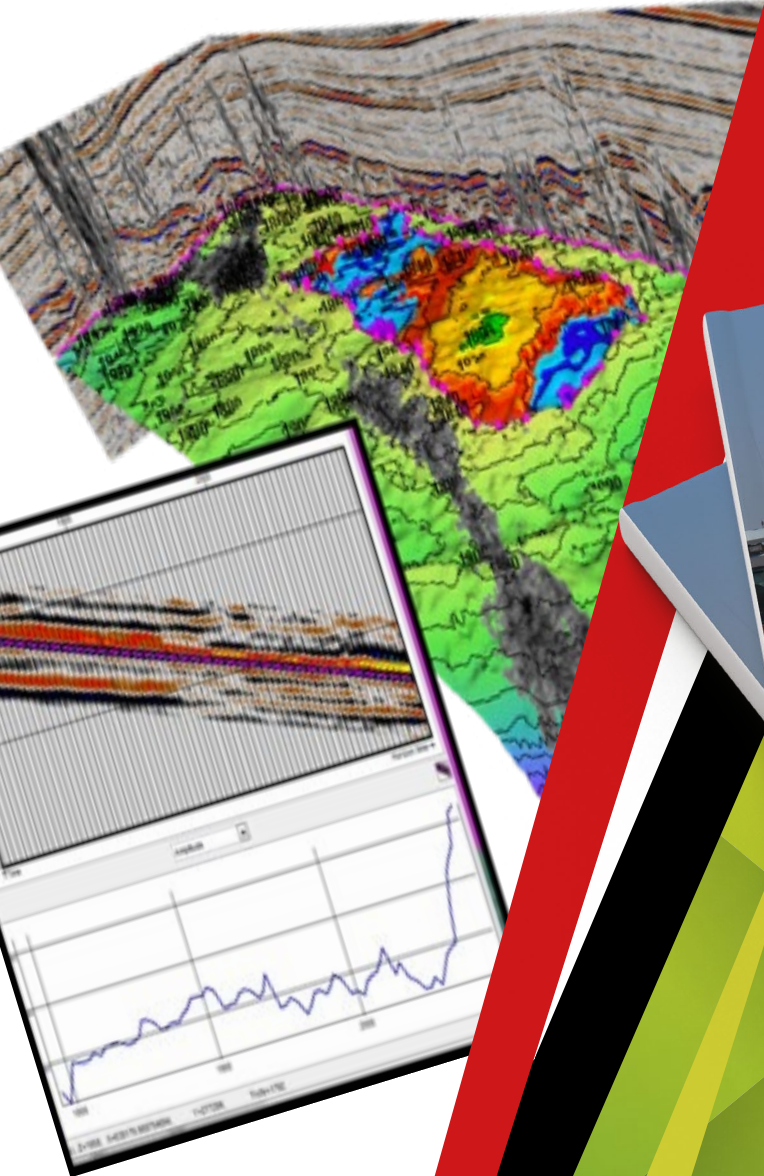
## Company's Mission

The company's mission is to increase the volume of reserves of unexplored and invested hydrocarbon resources through managing its activities in harmony and effective integration, into account in its work the interests of the relevant parties through the quality of information and preserving the environment in the places and communities in which the company operates in a way that supports the national economy and activates the process of advancing the energy sector to maximize the production and export capacity of the Ministry to reach the regional and global level.



## Company's Vision

Is the leadership in the field of exploration regionally at the level of the region to achieve the maximum benefit for its clients and to be the first choice for those who interested to take advantage of its products and services



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