

Special Antarctic Treaty Consultative Meeting (SATCM)

Delegation: Exxon Mobil

Delegate: [REDACTED]

School: [REDACTED]



Topic 1: Establishing the Future of International Antarctic Relations

For centuries, Antarctica has been a major topic of discussion amongst the international community. Ever since its discovery, it has been a topic of debate amongst the international community. In 1959, a major diplomatic agreement was reached between 12 nations, when the Antarctic Treaty System (ATS) was signed. This treaty put major restrictions on the presence of nations on the Antarctic continent, only allowing research stations on the continent, and outlawing the use of any nuclear weapons or other military buildup.¹ Later, in the early 1990s, this treaty was renegotiated, with more nations signing the treaty, and crucially, a complete ban on the extraction of all natural resources was put into place.² This is a very important protection, as Antarctica is speculated to be home to a vast supply of various natural resources, including rare earth metals, which are crucial in modern technology and electronics, uranium, an important fuel source in nuclear energy, as well as gold.³ Recently, major discoveries have been made on the Antarctic coast regarding potential oil and gas reserves that have the potential to be extracted. Recent estimates suggest that 511 billion barrels of oil are in this potential oil field, which is believed to be located within the British Antarctic claim.⁴ Another issue that further complicates this discovery, is that the British claim in Antarctica overlaps in many places with the claims of

¹ "The Antarctic Treaty." *Secretariat of the Antarctic Treaty*, documents.ats.aq/keydocs/vol_1/vol1_2_AT_Antarctic_Treaty_e.pdf . Accessed 23 Oct. 2024.

² Yao, Joanne. "An international hierarchy of science: conquest, cooperation, and the 1959 Antarctic Treaty System." *Sage Journals*, 2021, journals.sagepub.com/doi/10.1177/13540661211033889 . Accessed 23 Oct. 2024.

³ "Potential Mineral Resources in Antarctica." *Princeton.edu*, www.princeton.edu/~ota/disk1/1989/8926/892606.PDF . Accessed 23 Oct. 2024.

⁴ Offshore staff. "Russia reportedly finds vast oil and gas reserves in British Antarctic territory." *Offshore Magazine*, 14 May 2024, www.offshore-mag.com/geosciences/article/55039736/russia-reportedly-finds-vast-oil-and-gas-reserves-in-british-antarctic-territory . Accessed 23 Oct. 2024.

Argentina and Chile, both of which have been increasing their presence on the continent in recent years, with both nations recently setting up permanent settlements on the continent, complete with citizens with families as well as schools for children.⁵ Regardless of the geopolitical implications of this discovery, the economic potential of this potential oil field is enormous, and must not be ignored. With this in mind, the delegation of ExxonMobil approaches the Special Antarctic Treaty Consultative Meeting with hopes of exploring the potential of this oil discovery and being able to extract available resources from the region.

ExxonMobil has a long history of taking advantage of being able to make the most of newly discovered oil and gas resources. One recent example of this can be found in Guyana, where ExxonMobil was instrumental in the discovery and extraction of available oil resources within the nation's exclusive economic zone. ExxonMobil was one of the first to explore the coasts of Guyana for potential oil fields, and in 2008, the company began to collect seismic data to confirm suspicions of available oil reserves.⁶ In 2015, the company was the first to find significant amounts of oil available for extraction off the coast of Guyana, encountering over 290 feet of high-quality oil-bearing sandstone reservoirs. Since then, ExxonMobil has made a total of 33 additional oil discoveries off the coast of Guyana, totaling nearly 11 billion barrels of oil in gross recoverable resource. The company now operates the 6.6 million acre Stabroek Block oil reservoir and plans to operate 6 floating production, storage, and offloading (FPSO) vessels by 2027, with an expected gross production capacity of more than 1.2 million gross barrels of oil per day.⁷ The Stabroek Block has been a huge success for the nation of Guyana, and Exxon works closely with the government of Guyana, proposing a pipeline to send oil and gas from

⁵ Ali, Saleem H. "Russia's Oil Exploration in Antarctica threatens Science Diplomacy." *Forbes*, 25 May 2024, www.forbes.com/sites/saleemali/2024/05/25/russias-oil-foray-in-antarctica-threatens-science-diplomacy/ . Accessed 23 Oct. 2024.

⁶ "Guyana project overview." *ExxonMobil*, corporate.exxonmobil.com/locations/guyana/guyana-project-overview#DiscoveriesintheStabroekBlock . Accessed 23 Oct. 2024.

⁷ "Exploration." *Hess Corporation*, www.hess.com/operations/exploration . Accessed 23 Oct. 2024.

offshore FPSO vessels from ExxonMobil directly to Guyanan oil processing facilities, potentially creating a significant reduction in electricity costs for Guyanan citizens. Since the discovery of oil reserves in 2015, the Guyanan economy has grown significantly, becoming the fastest growing economy in the world, growing by 62% in 2022 and was expected to grow by an additional 37% in 2023, and ExxonMobil has been a key factor in this growth.⁸ Overall, ExxonMobil has been excellent at making the most of newly available natural resources, and quickly developing a region. ExxonMobil has also been working in recent years to become more environmentally sustainable, aiming to achieve net zero emissions by 2050, and already striving towards this goal by reducing overall emissions by 10% since 2016, and making huge investments in lower-emission solutions, sinking \$20 billion into research by 2027.⁹

With all the various complexities of this issue in mind, the delegation of ExxonMobil enters the Special Antarctic Treaty Consultative Meeting with hopes of being able to extract available resources in Antarctica, and further explore potential oil and gas fields. In Antarctica, ExxonMobil hopes to have a similar course of action as it did in Guyana, hoping to survey available oil reserves, and quickly set up operations to extract available resources. ExxonMobil also aims to extract oil in Antarctica using green solutions and hopes to use new technologies such as carbon capture to offset potential emissions from the development of oil fields in Antarctica.

⁸ Long, Gideon. "Guyana scrambles to make the most of oil wealth." *BBC*, 10 Sept. 2023, www.bbc.com/news/world-latin-america-66715777 . Accessed 23 Oct. 2024.

⁹ "2024 Advancing Climate Solutions Executive Summary." *ExxonMobil*, 8 Jan. 2024, corporate.exxonmobil.com/-/media/global/files/advancing-climate-solutions/2024/acs-report-executive-summary.pdf . Accessed 23 Oct. 2024.