

**Business (Exploration & Production)**

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**PETROVIETNAM Exploration & Production Overview ...**

Vietnam is a coastal country in South East Asia with a mainland area of around 330,000 sq. km and several hundred thousand square kilometers of Continental Shelf and Exclusive Economic Zones (EEZ), in which several Tertiary Basins such as Song Hong, Phu Khanh, Cuu Long, Nam Con Son, Malay-Tho Chu, Vung May Hoang Sa (Parcel) and Truong Sa Group (Spratly) have been identified.

The petroleum exploration activities in Vietnam started first in the Hanoi Trough in 1960. In the Hanoi Trough, under the technical and financial assistance of the former Soviet Union, in 1969 the Vietnamese General Department of Geology spudded the first deep wildcat well (3,000m depth approx.), Since then a number of deep wells have been drilled, resulting in the discovery of natural gas (Tien Hai C field) in Thai Binh province in 1975.

With its gradual development, the Vietnamese petroleum industry is now a key player in the nation economy and make large contribution to the national budget.

The history of the Vietnamese Petroleum Industry can be divided into four periods:

- [Before 1975](#)
- [1976-1980](#)
- [1981-1988](#)
- [1988 to present](#)

The amended Petroleum Law of Vietnam was officially released in June 2000 and, in conformity with international practices in the petroleum industry, encourages foreign and Vietnamese organizations and even private individuals to invest their capital in the petroleum industry of Vietnam.



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