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Albert County oil shale – resource characterization and preliminary assessment of development concepts

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Altius Resources Inc. has progressed with programs to delineate oil shale resources, characterize the quality of shale oil and assess conceptual alternatives for the commercial production of shale oil syncrude from Albert County oil shale located near Moncton, New Brunswick, Canada. The results of the 2008 and 2009 drilling programs have been used to develop a preliminary geological model and a conceptual economic model for the production of shale oil syncrude. Detailed oil shale, shale oil and spent shale characterization studies have been conducted on drill core samples based on bench scale retorting of oil shale and upgrading of the shale oil. An integrated process for syncrude production has facilitated the development of a conceptual design complete with co-generation of electric power, treatment of waste gas, solid waste disposal and water management. An order of magnitude production cost estimate may be used as a reference for further research and assessment of oil shale resources, selection of optimum retort and upgrading technology, and overall production strategies to comply with environmental guidelines and product market specifications.