

Manager, Marcellus Development

Pittsburgh, Pennsylvania

Talisman Energy



Company Overview

Talisman Energy (NYSE: TLM) is a global, diversified, upstream oil and gas company, headquartered in Canada. Talisman's three main operating areas are North America, the North Sea and Southeast Asia. Talisman is committed to conducting business safely, in a socially and environmentally responsible manner.

Talisman started commercial development in the Marcellus shale late in 2008. Year-to-date, the Company has drilled 31 gross wells (27 net) with approximately 60 horizontal wells planned by year end. Talisman has added a third rig and plans to move to six rigs by the end of the year. Production was 5 mmcf/d at the beginning of the year and is currently over 50 mmcf/d (Talisman working interest sales gas), with an expected exit rate of approximately 70 mmcf/d. Average D&C costs are down to US\$4.3 million per well, while the average EUR has increased by 17% to 3.5 bcf per well, with the last five wells in the Marcellus at 6 bcf. Thirty day IP rates for all wells drilled year-to-date have averaged 4.5 mmcf/d, with the last six wells at 5 mmcf/d or better.

The Company started the year with 140,000 acres in the Pennsylvania Marcellus, 90,000 of which the Company internally high-graded as Tier 1 acreage. Through a combination of land acquisitions (at an average cost of US\$3,250/acre) and land swaps, Talisman has added over 90,000 Tier 1 acres in the Pennsylvania Marcellus shale year-to-date, doubling its Tier 1 acreage to approximately 180,000 acres. Talisman believes it has approximately 1,800 net well locations on this acreage. The Company expects a full cycle breakeven on this Tier 1 acreage of approximately US\$4/mmbtu. In total, Talisman currently holds 214,000 net acres in the Pennsylvania Marcellus (these are highly contiguous acres concentrated around the Bradford and Tioga counties in northeastern Pennsylvania) and is positioned for a significant increase in drilling and production in the Marcellus shale next year.

Position Summary

The Manager, Marcellus Development will be located in a new office in Pittsburgh, PA. The successful candidate will be responsible for:

- Leading the development team (this group is responsible for mineral land, development engineering and subsurface technical evaluation / optimization)
- Coordinating and liaising with the execution, permitting and operations groups
- Participating in a growing business that will move from 3 to 10 rigs by the end of 2010
- Ensuring high standards of work through staff motivation / development.

- Hiring staff for the new office and working on medium to longer term organizational and manpower strategies.

Qualifications/Requirements

The ideal candidate will:

- Possess strong leadership skills and a strong technical background.
- Bring a track record of successful leadership in changing and growing environments.
- Have strong planning skills including providing deliverables in a timely manner.
- Be able to work in a multi-disciplinary team.
- Be comfortable working in a fast paced environment and dealing with pressure.
- Be team oriented and focused on the overall vision and goals of the business
- Challenge management with new ideas and possibilities.
- Have a proven experience in collaborating and building strong relationships with other team members.
- Have a network of industry contacts in oil & gas and service companies
- Have a minimum of 15 year of progressive experience

Please contact Elliott Packel, Consultant at Maxwell Drummond International.

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