

# [***BlockApps, Blockchain For Energy Developing Seismic Entitlement Platform***](https://advance.lexis.com/api/document?collection=news&id=urn:contentItem:63HK-CNW1-JD3Y-Y0HD-00000-00&context=1516831)

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**Body**

SocialBizWire-September 3, 2021-BlockApps, Blockchain For ***Energy*** Developing Seismic Entitlement Platform

BlockApps, the enterprise blockchain platform provider, has announced its latest engagement with Houston-based ***energy*** consortium Blockchain For ***Energy***, the company said.

The global provider of collaborative blockchain development for the ***energy*** industry is working with BlockApps on the development of a blockchain-based Seismic Entitlement Platform to provide a decentralized solution for more efficient and traceable transactions. The project, which is based on the BlockApps STRATO platform, is being developed with participation from consortium members, who include Repsol, Chevron, ConocoPhillips, ExxonMobil, Hess, and Pioneer Natural Resources.

Seismic entitlement processes are complex, challenging to keep compliant and costly to maintain. Blockchain technology addresses these challenges by recording all transactions in an immutable manner with no single point of failure. This provides greater transparency and traceability for oil and gas companies, service providers, resource holders and government entities, while enhancing the security of asset transactions since no single entity has central access to records of all transactions.

The Seismic Entitlement Platform will drive best practices through industry alignment on key blockchain components, including governance structures, smart connected parameters, consensus protocols and cryptography requirements. Additionally, a spatially related Geographic Information System (GIS) map interface allows for accessing public data that is viewable by anyone or limiting access according to owner specifications.

Blockchain For ***Energy*** will be able to learn, lead and leverage BlockApps' platform technology for the oil and gas industry by evaluating the technology, completing proofs of concept, and conducting pilots. In addition, the consortium can explore the benefits and industry application of blockchain, including faster transacting, enabling cloud access to the digital asset (seismic data), reduced disputes, improved safety, and lower costs, while facilitating blockchain adoption through industry best practices of data, processes, security, and compliance.

The Seismic Entitlement Platform is built on the BlockApps STRATO network, a flexible solution for building and operating business networks that offers secure and streamlined operations for enterprises. Leveraging STRATO, oil and gas companies can own and manage their own network, further enabling traceability to achieve provenance with mechanisms to manage complex contracts, produce immutable records of all transactions and provide a gateway for more efficient business processes for operators and vendors.

BlockApps is the provider of blockchain technology for business networks. For more information, visit [*www.blockapps.net*](http://www.blockapps.net).

Utilizing the benefits of blockchain technology, the Blockchain For ***Energy*** consortium (formerly known as the Offshore Operators Committee Oil Gas Blockchain Consortium) provides its members with the best-in-class industry learnings and solutions. For more information, [*www.blockchainforenergy.net*](http://www.blockchainforenergy.net).

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