Beach Energy Limited: Monthly Drilling Report - April 2013

08.05.2013 | ABN Newswire

Adelaide, May 8, 2013 (ABN Newswire) - Beach Energy Limited (ASX:BPT) has produced the monthly drilling report for April 2013, with the following highlights. Two rigs are drilling for oil on the Western Flank, Kalladeina-2 discovery well is flowing oil at 986 barrels per day in PEL 91 and the Rincon North-1 discovers a seven metre oil column in PEL 92.

AUSTRALIA

Operated Cooper Basin Unconventional Gas Program

PEL 218 (Beach 100%)

Dashwood-1, the sixth well in the current vertical exploration program in PEL 218 of up to eight wells, reached a total depth of 4,021 metres and wireline logs are currently being run prior to the well being cased for future fracture stimulation.

Boston-2, spudded on 8 April, is a vertical well that is drilling ahead at 3,555 metres. The well is 320 metres from Boston-1, and will be used for recording downhole micro-seismic observations when Boston-1 is fracture stimulated around the middle of the year. The micro-seismic monitoring is a continuation of the detailed and comprehensive data gathering that will underpin the assessment of the commercial potential of the Nappamerri Trough unconventional gas play.

Operated Cooper-Eromanga Oil - Western Flank

A second rig has joined the oil drilling campaign in the Western Flank region. In PEL 92 (Beach 75% and operator, Cooper Energy 25%), three wells have been drilled since the last report. Rincon North- 1 was cased and suspended after intersecting a seven metre oil column within the McKinlay/Namur reservoir interval in a prospect about 1.5 kilometres north of Rincon-1. Sharples-1 and Wyomi-1 were plugged and abandoned after failing to encounter hydrocarbons. The rig is presently drilling Callawonga-7, the first of two wells designed to further develop the Callawonga oil field and to assess the potential for further infill drilling.

In PEL 91 (Beach 40% and operator, Drillsearch Energy 60%), Kalladeina-2 discovered an eight metre gross oil column in the Namur Sandstone and McKinlay Member, and tested oil at a rate of 986 barrels of oil per day from the McKinlay zone. The well has been cased and suspended as a future producer. Subsequently, Smoky-1, the most northerly exploration well to be drilled in PEL 91 to date, was plugged and abandoned after no significant hydrocarbons were encountered.

Santos Operated Cooper Basin Oil and Gas Exploration and Development

The gas development program in Queensland (Beach 23.20%) continues with Lepard-2 and Psyche-7, which were cased and suspended for future production.

In the South Australian Cooper Basin JV gas development (Beach 20.21%), Cowralli-22 and -23 were cased and suspended as the first of sixteen deviated development wells planned for the Cowralli field from two multi-well surface pads. One rig is set up on site and is currently drilling Cowralli-24 and a second rig is rigging up to drill Cowralli-14.

The Van der Waals-1 unconventional gas exploration well spudded early in the month and is drilling ahead at a depth of 2,449 metres. This well is further testing the Nappamerri Trough deep unconventional gas potential.

INTERNATIONAL

Kuwait Energy Operated - Abu Sennan Concession, Egypt (Beach 22%)

El Salmiya-2 is currently drilling ahead at 3,270 metres after setting 9 5/8" casing at 3,165 metres. The well is being drilled to appraise reservoirs in the Abu Roash "C" and "E" Members which flowed at combined rates of 2,900 bopd and 16MMscfd in the El Salmiya-1 discovery well drilled in 2012.

Elsewhere in the permit, ASB-1X is at 662 metres and is drilling ahead to the casing point at 730 metres. This well is testing a prospect that has Late Cretaceous and Jurassic exploration targets.

For the full table and charts, please visit:
http://media.abnnewswire.net/media/en/docs/ASX-BPT-734407.pdf

About Beach Energy Limited

Beach Energy Limited (ASX:BPT) is a long established oil and gas Exploration and Production Company, based in Adelaide, South Australia.

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Die URL für diesen Artikel lautet:
https://www.rohstoff-welt.de/news/148553--Beach-Energy-Limited~-Monthly-Drilling-Report---April-2013.html

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