

Beach Energy Limited Monthly Drilling Report - July 2013

08.08.2013 | [ABN Newswire](#)

Adelaide, Australia (ABN Newswire) - [Beach Energy Ltd.](#) (ASX:BPT) announce the Monthly Drilling Report for July 2013

AUSTRALIA

Cooper Basin Deep Onshore Gas Project

The vertical exploration campaign continued in ATP 855 ([Beach Energy Ltd.](#) (Beach) 46.9% and operator, Icon Energy Ltd 35.1%, Chevron Australia Exploration 1 Pty Ltd (Chevron) 18%) with Hervey-1 and Keppel-1. Hervey-1 was cased and suspended after intersecting more than 800 metres of the Patchawarra Formation and reaching total depth of 4,266 metres. Keppel-1 was drilled to approximately 3,900 metres before drilling was suspended due to elevated gas in the drilling mud.

Significant gas influx within the well appears to be the result of high pressure gas from within the target zone. Beach has taken the necessary steps to make the well safe and is considering the options to recommence drilling operations at Keppel-1.

Drilling in PEL 218 (Beach 70% and operator, Chevron 30%) recommenced on 3 August with Rapid-1, a vertical exploration well, located in the western part of the permit. Rapid-1 is currently setting surface casing at 1,099 metres.

Cooper-Eromanga Oil - Western Flank

In PEL 91 (Beach 40% and operator, Drillsearch Energy Ltd 60%), Bauer-11 was drilled to further develop the Bauer oil field and provide additional structural control in the north of the field. The well intersected a 10 metre gross column including 6 metres in the highly permeable Namur sandstone.

The well was cased and suspended as a future oil producer.

Also in PEL 91, Chiton-2 has been drilled to total depth of 1,718 metres and is currently preparing to run wireline logs. Chiton-2 is located updip of the Chiton-1 oil discovery and will appraise the Namur Sandstone and McKinlay Formation.

In PEL 92 (Beach 75% and operator, [Cooper Energy Ltd.](#) 25%), the Hooper-1 exploration well was plugged and abandoned after failing to intersect hydrocarbons. Hooper-1 was targeting the Namur Sandstone which is productive in multiple oil fields to the east, including the nearby Rincon oil field in PEL 92, and the Bauer oil field in PEL 91.

Cooper Basin Oil and Gas Exploration and Development

As a result of a Saxon rig incident (unrelated to any Beach operations), a number of Saxon rigs were shut down for most of July. Drilling operations recommenced in Cowralli-17 and -27, Okotoko West- 3 and Charo-18 toward the end of July to early August.

The gas development program in Queensland (Beach 23.2%, [Santos Ltd.](#) (Santos) 60.3% and operator, Origin Energy Ltd (Origin) 16.5%) recommenced on 4 August with Okotoko West-3, which is drilling ahead at 855 metres.

In the South Australian Cooper Basin Joint Venture gas development (Beach 20.21%, Santos 66.6% and operator, Origin 13.19%), Cowralli-27 was spudded on 22 June and has drilled to a depth of 3,421 metres. Cowralli-17 was spudded on 29 July and is drilling ahead at 1,941 metres. An unconventional gas exploration well, Langmuir-1 was also spudded in July and is currently drilling ahead at 1,710 metres.

In the South Australian Cooper Basin oil development program (Beach 20%, Santos 55% and operator, Origin 25%), Cook-24 was cased and suspended as a future Hutton oil producer, while Cook-25 was plugged and abandoned. Cook-27 is currently drilling 8-1/2" directional hole in the Birkhead formation at a depth of 1,911 metres.

Drilling in the Charo field (Beach 20.21%, Santos 66.6% and operator, Origin 13.19%) recommenced on 30 July with the Charo-18 oil appraisal well, which is currently drilling ahead at 1,813 metres.

INTERNATIONAL

Abu Sennan Concession, Egypt (Beach 22%, Kuwait Energy Egypt Ltd 50% and operator, Dover Investments Ltd 28%)

El Salmiya-2 ST1 is currently performing testing operations on the Kharita Formation, having reached total depth of 4,221 metres in the Kharita Formation. Hydrocarbon shows were observed in the Abu Roash "C" and "E" Members, the Bahariya Formation and the Kharita Formation.

Elsewhere in the permit, ASB-1X is at 3,745 metres and directionally drilling ahead to the 9 5/8" casing point. This well is testing a prospect that has Late Cretaceous and Jurassic exploration targets.

North Shadwan Concession, Egypt (Beach 20%, BP Exploration (Delta) Ltd 50% and operator, Tri-Ocean Energy Company 30%)

The NS 394-4 exploration well is drilling ahead directionally at 3,856 metres to the 9 5/8" casing point. The primary target in this well is the Cretaceous aged Nubia Sandstone, with secondary potential in the Miocene aged Rudeis and Nukhul reservoirs. This is a test of the adjacent fault block to the NS 394 oil discovery, with the well to be directionally drilled from the eventual location of the NS 394 development facility. This will enable easy tie-back in the event of a discovery.

Est Cobalcescu Concession, Black Sea, Romania
(Beach 30%, Melrose Resources Romania 40% and operator, Petromar Resources 30%)

It is anticipated that the 01RX Cobalcescu South Exploration Well in Block EX-28, off shore Romania, will be spudded during the August reporting period.

The well is to be drilled by the GSP Prometeu jack up rig in 88 metres of water and will be drilled to approximately 3100 metres. Drilling is expected to take 60 days. The well is testing the hydrocarbon potential of Pontian (upper Miocene) aged sands at various levels with an unrisksed mean prospective resource of 411Bcf.

There have been numerous discoveries offshore Romania including the recent Exxon Mobil and OMV Petrom Domino discovery in the adjacent block, with initial estimates being 1.5 to 3.0 Tcf.

To view the full report, please visit:
<http://media.abnnewswire.net/media/en/docs/ASX-BPT-748496.pdf>

About Beach Energy Limited:

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

Source:

[Beach Energy Ltd.](#)

Contact:

[Beach Energy Ltd.](#)

T: +61-8-8338-2833

F: +61-8-8338-2336

WWW: www.beachenergy.com.au

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/154268--Beach-Energy-Limited-Monthly-Drilling-Report---July-2013.html>

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