

# Beach Energy Limited: Monthly Drilling Report - August 2013

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Adelaide, Australia (ABN Newswire) - [Beach Energy Ltd.](#) (ASX:BPT) (OTCMKTS:BCHEY) announce the Monthly Drilling Report for August 2013 with Oil and gas discovery in El Salmiya-2 ST1, Egypt and Exploration drilling commencing in Est Cobalcescu Concession, Romania.

## AUSTRALIA

### Nappamerri Trough Natural Gas

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 Keppel-1 safely suspended after gas influx from the over-pressured Epsilon Formation. A plug has been set in the base of the intermediate casing and the rig was released to drill the Boston-3 horizontal well in PEL 218 (Beach 70% and operator, Chevron 30%). The ATP 855 Joint Venture will evaluate options to address the resource identified by the gas flows in Keppel-1.

Drilling in PEL 218 recommenced on 3 August with Rapid-1, a vertical exploration well, located in the western part of the permit. Rapid-1 is currently drilling ahead in 8 1/2" hole at depth of 2,654 metres.

### Cooper-Eromanga Oil - Western Flank

In PEL 91 (Beach 40% and operator, Drillsearch Energy Ltd 60%), Chiton-2 was drilled to total depth of 1,718 metres. The well was drilled to appraise the field structure, 270 meters north west of the location where Chiton-1 produces oil from the Namur sandstone reservoir. Chiton-2 intersected a 5.5 metre gross oil column and was cased and suspended as a future Namur oil producer.

Also in PEL 91, a three well campaign commenced to test the Birkhead Formation stratigraphic play based on interpretation of the Aquillus 3D seismic survey. The first well of this campaign, Guichen-1, was plugged and abandoned after intersecting a thick sequence of sandstone interbedded with siltstone within the target Birkhead Formation. No hydrocarbon shows were detected.

Following Guichen-1, the rig was moved to Pondalowie-1, which has been drilled to total depth of 2,007 metres. Pondalowie-1 intersected an 18 metre thick, excellent quality sand within the target Birkhead Formation. Wireline logs indicate the sand is water bearing. The well is currently being plugged and abandoned.

### Cooper Basin Oil and Gas Exploration and Development

In the gas development program in Queensland (Beach 23.2%, [Santos Ltd.](#) (Santos) 60.3% and operator, Origin Energy Ltd (Origin) 16.5%) Okotoko West-3 ST1 is at 855 metres, with operations suspended pending resolution of mechanical issues with the rig.

In the South Australian Cooper Basin Joint Venture (SACB JV) gas development program (Beach 20.21%, Santos 66.6% and Operator, Origin 13.19%), Cowralli-17, -18, -27 and -28 were cased and suspended as gas wells. Cowralli-19 spudded on 1 September and is currently drilling ahead at 799 metres. Cowralli-29 spudded on 27 August and is currently drilling ahead at 2,832 metres.

In the SACB JV unconventional gas appraisal program, Langmuir-1 is currently drilling ahead at 3,238 metres. Moomba-194 spudded on 25 August and is currently drilling ahead at 2,249 metres.

In the Queensland Cooper Basin oil development program (Beach 20%, Santos 55% and operator, Origin 25%), Cook-27 was cased and suspended as a future Hutton oil producer.

Drilling in the Irtalie field (Beach 38.5%, Santos 55.5%, Bridgeport (Eromanga) Pty Ltd 2%, Australian

Gasfields Limited 2%, Bounty Oil and Gas N.L. 2%) recommenced on 22 August with the drilling of Irtalie East-4. The well was cased and suspended as a future Basal Birkhead/Hutton oil producer.

In the SACB JV oil development program, drilling in the Charo field recommenced on 30 July with the Charo-18 oil appraisal well, which was targeting Basal Birkhead/Hutton sands. This well is a twin to Charo-7, a Mid-Birkhead oil producer. Due to wellbore conditions, openhole wireline logs were not able to be run. Charo-18 was cased and suspended based on a comparison between Charo-7 wireline logs and Charo-18 measurement while drilling (MWD) logs.

## INTERNATIONAL

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

A drill stem test (DST) of the Kharita Formation was successfully completed in the El Salmiya-2 ST1 , with the operator reporting flows of 3,530 barrels per day and 4.7 MMscfd of gas.

The oil column within the Kharita Formation is 68 metres, measured depth (MD), equating to 49 metres true vertical depth (TVD). The sandstone appears to be of excellent quality with 56 metres of net pay (MD), delivering a net to gross of around 80% within the oil column.

Oil from the DST has an API of 42 degrees, making it light crude, and is the first time oil has been encountered in the Kharita Formation within the concession. Production has previously been obtained from the shallower Bahariya and Abu Roash Formations. The DST performed on the Kharita Formation was undertaken through a 64/64" choke, with the well flowing naturally for six hours. The perforation interval was 4,105 to 4,120 metres, MD, equating to an 11 metre interval, TVD.

The operator has estimated gross 2P reserves of 18.5 MMbbl of oil and 142 Bcf of gas in the Kharita Formation only. An extended production test has commenced and will provide further data enabling confirmation of the operator's initial reserve assessment.

Elsewhere in the permit, ASB-1X is at 4,015 metres and setting the 9 5/8" casing. 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 currently being plugged and abandoned after failing to encounter hydrocarbons.

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

The 01RX Cobalcescu South Exploration well in Block EX-28 Est Cobalcescu, offshore Romania, was spudded August 31. The well is being drilled by the GSP Prometeu jack up rig in 88 metres of water and will be drilled to approximately 3,100 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 unrisked mean prospective resource of over 400Bcf.

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 tables and figures, please visit:  
<http://media.abnnewswire.net/media/en/docs/ASX-BPT-753979.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.

**Contact:**

[Beach Energy Ltd.](#)

T: +61-8-8338-2833

F: +61-8-8338-2336

WWW: [www.beachenergy.com.au](http://www.beachenergy.com.au)

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