



oil and gas radar

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- 1 Inpex releasing EOI for conventionally moored, mid-water depth semi-submersible with 15K BOP for 2+2 program starting Q4 2014, while also assessing options to take slots on rig already on coast [see also item 11]
- 2 WA-335-P JV [BHP Billiton 52.5%, Apache 28.6% & Kufpec 18.9%] lining up new exploration well, Bunyip-1, in Exmouth Sub-basin permit [see also item 11]
- 3 Woodside may push Minarelli-1 exploration well in Carnarvon Basin WA-28-L up drilling inventory when it takes back Atwood Eagle after current well for Apache [see also item 11]
- 4 Carnarvon Basin WA-404-P renewed for 5-year term after 50% relinquishment to 1368km², with well due in final year [*Woodside 100%]; Kelp-1 & successful appraisal Noblige-2 drilled in WA-404-P in 2H 2011
- 5 Basker-Manta-Gummy JV partners jointly marketing sale of 100% of problematic Gippsland Basin oilfield placed in "non-production phase" following big reserves downgrade in Q1 2011 [VIC-L-26/VIC-L-27 & VIC-L-28: *Roc 37.5%, Beach 37.5%, Sojitz 12.5% & Pertamina 12.5%]
- 6 Apache awarded production licence WA-55-L for under-development Coniston field, currently held in retention licence WA-44-R [also Inpex 47.5%]
- 7 ASX-listed geothermal explorer Petratherm awarded \$13mil grant from Australian Renewable Energy Agency to help fund drilling & stimulation of Paralana-3 well in the Cooper Basin; one of conditions is that farmin partner Beach Energy funds its 21% share of project costs
- 8 Gulf Energy arranges variation for 15,000km² Carpentaria Basin Q23-P, Queensland's only offshore permit, with 1650km 2D seismic replacing 150km² 3D survey required by December 2013; permit originally awarded in 2003
- 9 Icon Energy exercised put option leading to Beach acquiring an additional 4.9% interest in ATP-855-P from Icon for US\$18mil; equity interests once deal settled will be *Beach 46.9%, Icon 35.1% & Chevron 18%
- 10 Canning Basin EP-453 renewed by operator, non-listed Goshawk Energy after acquiring permit from Gas2Grid; new work program requires 200km 2D seismic in year-2 before one well in each of year-3 & final year-5

11 Offshore rigs

1. Inpex assessing rig options for 2+2 Browse Basin exploration program starting late 2014 (not Q3 2013 as reported in last week's edition)
2. At least one well confirmed in WA-341-P, with other wells selected from targets in AC-P-36 & WA-343-P
3. For relatively small program, option of taking sub-assignment of rig already on coast may be preferred
4. Atwood Eagle, Atwood Falcon, Kan Tan-4, Nanhai-6, Noble Clyde Boudreaux & Ocean America all expected to be in region on present indications
5. BHP Billiton lining up WA-335-P exploration well Bunyip-1 [*BHP Billiton 52.5%, Apache 28.6% & Kufpec 18.9%]
6. Year-2 well due in permit by March next year, with another contingent well in year-5
7. WA-335-P borders WA-351-P where Tallaganda-1 Triassic Mungaroo FM discovery made in Q2 2012
8. JV partner Tap Oil attributed ~500BCF gas to Tallaganda structure within WA-351-P
9. Tap trying to sell out of its 20% position in WA-351-P [also *BHP 55% & Apache 25%]
10. Tallaganda also mapped as crossing border into adjacent WA-335-P permit to south
11. Bunyip-1 likely to target southern portion of Tallaganda structure that extends into WA-335-P
12. BHP farmed into Apache-operated WA-335-P in September 2009 for 30% [also Kufpec 24.5%] & then increased interest
13. Deepwater rig required for Bunyip-1; BHP contracting floater Jack Bates for 3+1 after current Total program
14. BHP also planning Stybarrow East-1, Stybarrow East-2 & Stainton-1 in Carnarvon Basin WA-255-P & WA-32-L
15. Otherwise slot possibly arranged on one of two Apache-operated rigs
16. Apache with both Atwood Falcon & Atwood Eagle deepwater floaters under contract
17. Woodside to take back Atwood Eagle from Apache after current well, Brunello A-5 in WA-49-L
18. Scheduled for handover early next month, Woodside with several drilling options for rig
19. Exploration well Minarelli-1 is in tie-back distance to Enfield development [also Mitsui 40%]
20. Goodwyn field completions in WA-5-L, part of Greater Western Flank project, also on schedule
21. Apache expecting Atwood Eagle back around end of the year for next phase of its exploration drilling
22. Deepwater semi-submersible under contract to Apache until around June 2014

12 Hunt Oil

1. Exploration well Schooner-1 in Browse Basin WA-425-P being lined up by operator Hunt Oil
2. Schooner prospect worked up from Aurora MC3D survey competed in May last year
3. As well as WA-425-P, Aurora included surveys in Hunt's WA-413-P, WA-414-P & WA-431-P
4. WA-425-P & WA-431-P awarded to Hunt & South Korea's SK Energy 50-50 in May 2009
5. Mitsui consequently farmed in for 40%, leaving operator Hunt & SK Energy on 30% each
6. Year-5 well committed in WA-425-P by April 2014, with another well due in permit year-6
7. WA-413-P surrendered in May before well commitment by October this year; another was due in following year
8. Year-6 well committed in WA-414-P by October 2014, & in WA-431-P by April 2015
9. WA-425-P & WA-431-P pushing towards or just over 200m water depth mark
10. Southern section of WA-425-P possibly suitable for jackup, northern section probably too deep
11. Floater Songa Mercur used for Burnside-1 discovery in neighbouring, to NW, WA-281-P
12. Hunt one of world's largest private energy companies with operations in the US, Canada, Yemen & Peru
13. SK Energy Korea's first oil refiner, now multi-national energy & petrochemical company

13 Onshore rigs

1. Beach this week spudded Euler-1 in PEL-106B, 3.7km SW of Brownlow-1 & targeting wet gas in Patchawarra FM
2. Euler-1 expected to be fourth & last PEL-106B well in current program [also Drillsearch 50%]
3. Ensign Rig-930 drilling Euler-1 after completing operations at oil discovery Congony-1 in PEL-91
4. Rig-930 then likely to move to Hooper-1 in north-west of PEL-92 [*Beach 75% & Cooper 25%]
5. Hooper-1 in same section of permit as successful Rincon & Rincon North-1, drilled in April
6. Ensign Rig-948 moved from dry Mills-1 in PEL-92 to Worrior-8 in PPL-207 [*Senex 70% & Cooper 30%]
7. Worrior-8 first of Senex's +30-well, back-to-back oil program in Cooper Basin
8. Program should keep Ensign Rig-948 active over at least next 12 months
9. Existing targets to be drilled, plus new ones worked up from new Cordillo & Lignum 3D seismic surveys
10. Saxon Rig-188 P&A'd Santos's Hoff-1 in 100%-held PEL-114 & moved to Charo-19 appraisal in PPL-177

14 Vessels

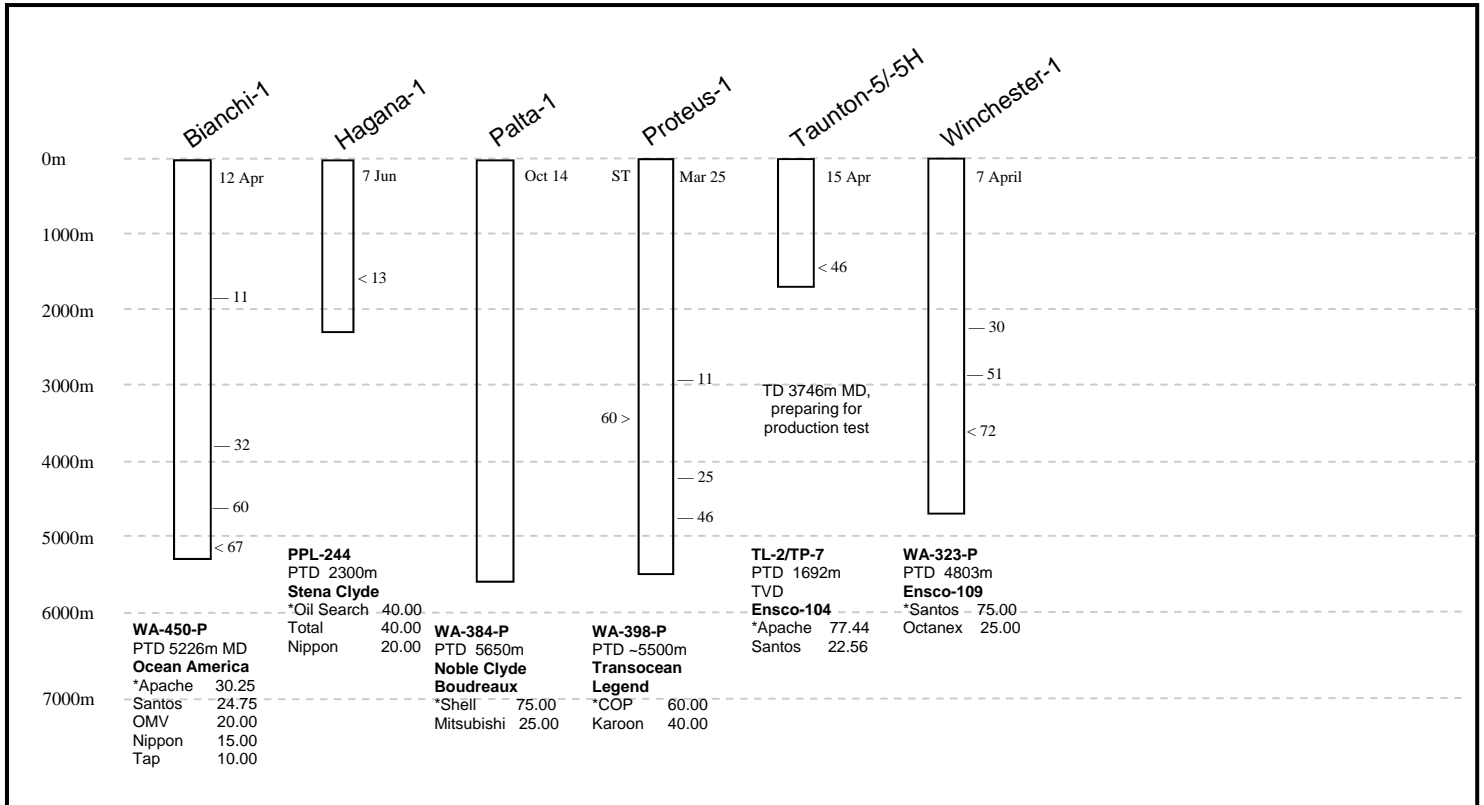
1. Consolidation of offshore marine services companies as two smaller Darwin-based operators bought out
2. ASX-listed Skilled Group to acquire Broadsword Marine Contractors for total consideration of \$75.5mil
3. Broadsword offers shallow water services via "fleet of small to medium vessels (typically less than 40 metres)"
4. 24 vessels operated by Broadsword, 18 owned & 6 bareboat chartered, plus one pontoon & one under construction
5. Vessels include tugs, catamarans, multicats & monohull utilities; main operations crew transfers, surveying, dredge & barge support, harbour work & dive support
6. Projects completed include Ichthys at harbour end, Blacktip field & Scott Reef environmental surveys
7. Contact Broadsword Marine on tel (08) 8941 0932 or email info@broadswordmarine.com.au
8. Skilled has presence in deeper water vessel market via JV with Offshore Marine Services (OMS)
9. In March Skilled (ASX:SKE) increased its stake in OMS to 50% by acquiring additional 16.7% from Ezion Investment
10. In other corporate news, Bhagwan Marine to takeover Darwin-based Workboats Northern Australia (WNA)
11. Deal similarly involves vessels at shallower end of marine services spectrum
12. WNA focuses on construction & maintenance services, & operates fleet of +40 workboats & barges
13. Previous projects include installation & maintenance of condensate offtake hose strings in Darwin Harbour
14. Contact head office on tel (08) 8942 2691 or email admin@wbna.com.au
15. Takeover of WNA will take Geraldton-based Bhagwan Marine's fleet to almost 100 vessels

15 Petromanas

1. Canada's Petromanas seeking approvals for seismic survey in onshore Canning Basin EP-464
2. Work program varied in November last year, with year-4 well swapped for 162km² 3D by January next year
3. Previous operator Gallic Energy had lined up Terrex Crew 401 to shoot 170km² in permit, but farmout sought first
4. Permit ownership changes hands since first awarded to Exceed Energy in January 2009
5. Gallic Energy took over EP-464 & application L10-1 before company acquired by Petromanas in December last year
6. Petromanas acquired all of Gallic's issued & outstanding class A shares in transaction valued at ~US\$11mil
7. Petromanas also now holds 100% of 4110km² application STP- EPA-39 bordering EP-464 to north west
8. Full technical review of EP-464 & STP-EPA-39 underway by Petromanas with view to farmdown
9. Toronto SX Ventures-listed Petromanas also with operations in Albania & France

CURRENT EXPLORATION/APPRaisal WELLS

Offshore



Onshore

