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## ASX Announcements

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### **392 Update on Production Testing**

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ASX RELEASE

#### UPDATE ON PRODUCTION TESTING OF NEW OILWELLS

Production testing of the Phase II wells began on November 3rd. The three develop N4, WB-N5 and WB-N6, were first tested under natural flow conditions without artificial lift. Only the F-Sandstone reservoir has been tested. The purpose of the natural flow tests is to establish indicative well deliverability for design and installation of the appropriate production facilities and the chosen artificial lift method, jet pumping.

Over the past two weeks the Operator has been constructing surface facilities while flow testing the WB-N4 and WB-N6 wells. Installation of equipment such as flanges, pipe work, circulating pumps, tanks, heater treaters, meters, venturi nozzles for the jet pumps has limited production testing duration. This is part of the overall and ongoing program to bring Phase II wells on production in such a way that they achieve the potential evidenced by the reservoirs in the three new wells.

Testing of the jet pumping equipment commenced on 18 November at WB-N6 and the testing was completed on 21 November when WB-N4 jet pump testing commenced. Optimisation of production equipment and facilities will continue through the test period. The test is aimed at achieving the best throat/nozzle configuration for each of the jet pumps.

The Operator's engineers have made following observations based on the testing to date:

- The wells are cleaning-up and production rates continue to improve.
- Pressure data retrieved from gauges in WB-N4 indicates that the well has the original pressure consistent with the rest of the oil field. This provides confirmation of the continuous oil accumulation from the wells in south including WB-1 and WB-A1 to these Phase II wells.
- WB-N4 pressure gauge data also shows a rapid pressure build-up after flow tests in the absence of any near well-bore damage, i.e., a negligible skin factor. These observations are suggestive of high well deliverability.

The objective of the forward Test Program is to obtain a consistent and reliable indication of the combined deliverability of the Phase II wells as a predictor of long term production performance. The program may change in response to operational results but as it is presently scheduled the following activities over the coming week are:

- Stop jet pump test on WB-N6 and commence jet pumping WB-N4 with oil as a power source;
- Commence wireline operations on WB-N6, retrieve the jet pump and change out throat/nozzle configuration. New jet-pump and gauges will then be re-run;
- Stop jet pumping WB-N4, retrieve pump and commence pumping WB-N6 with new throat/nozzle configuration and pressure gauges;
- Stop jet pumping WB-N6, shut-in for build-up testing and commence pumping WB-N4 with new pump throat/nozzle configuration; and
- Continue pumping WB-N4 and commence pumping WB-N6.

It is anticipated that a press release will be made on testing results and well delivera week.

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