



[Home](#)
[About Us](#)
[Reserves](#)
[Exploration Assets](#)
[Activity Reports](#)
[ASX Announcements](#)
[Media Releases](#)
[Join Mailing List](#)
[Leave Mailing List](#)
[Presentations](#)
[Reports](#)
[Contact Us](#)
[Site Map](#)
[Links](#)
[Share Price](#)

ASX Announcements

[Back to list of ASX Announcements](#)

395 Update on Production Testing

12/12/2002

12 December 2002

ASX RELEASE

UPDATE ON PRODUCTION TESTING OF NEW OIL WELLS

The Operator of the SW1A Joint Venture, Pacific Tiger Energy Inc. of Canada, has an expectation that the total production from the Wichian Buri Oilfield will soon exceed 700 BOPD. Three new wells, WB-N4, N5 and N6, were drilled as part of the recently completed development program and are currently being commissioned for permanent production.

The Operator stated that the Joint Venture partners can expect the initial production of the new Phase II wells to be over 500 barrels of oil per day (BOPD). Therefore, an increase in total production of the field to over 700 BOPD is expected once installation of permanent facilities and well optimisation are completed. This is expected to occur within December and represents a quadrupling of oil production capability for the field. No significant additional capital expenditure is required to achieve this.

The Operator's conclusion has been derived from results from the recent well testing. Preliminary well test analysis of the Phase II production testing data has now been completed, including pressure build-up analysis. The results indicate that the reservoirs intersected by WB-N4 and WB-N6 have high oil deliverabilities and are of the best reservoir quality encountered to date in the Wichian Buri wells drilled to date.

A comparison by the Operator of the Phase II wells to the first Wichian Buri Oilfield well, WB-1, may therefore provide a preview of what can be expected from the improved reservoirs found in the Phase II wells. Specifically, the quality of the reservoir in the new Phase II wells is much better than WB-1. For example, a key measure of well deliverability is the permeability-thickness product. For the F Sandstone reservoir of WB-1, this product is 600 mD-m, compared to around 1000 mD-m for WB-N4, indicating a significantly higher potential for WB-N4. WB-1 was drilled in 1988 and put on production in 1995. During the first six months of production, the oil rate increased from 250 BOPD to 330 BOPD as the well 'cleaned up'. This trend has been consistent in most wells to date. WB-1 has since produced over 500,000 barrels of oil and has done so in a predictable fashion declining at around 18% per annum. It is still producing at an oil rate of 50 to 100 BOPD, depending on well workover operations.

Carnarvon Petroleum NL is a listed junior oil and gas exploration and production company. Carnarvon has oil and gas reserves and production in the Wichian Buri Oilfield in Timor-Leste, reserves in Papua New Guinea and the North West Shelf of Australia. The SW1A Joint Venture consists of Carnarvon Petroleum NL (40% interest) and Pacific Tiger Energy Inc (60% interest).

For further details please contact:

Dr Ken Tregonning in Melbourne on 03 9824 2104
 or Mr Leonard Troncione, in Perth on 08 9288 4522

[Back to list of ASX Announcements](#)



[Home](#) | [Contact Us](#) | [Links](#) | [Disclaimer](#) | [Privacy Policy](#)

© 2002-2006 Carnarvon Petroleum Ltd.