



ORAL PRESENTATION

Pasca-A Gas Condensate Field, a 50-year-old Field brought to Life

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The Pasca A gas condensate field was discovered in offshore Papua New Guinea by Phillips Petroleum in 1968 in a classic reefal build-up which proved to be over-pressured and prolific. Significant challenges were presented during evaluation and drilling, with the wells being drilled with total losses using a hazardous mud-cap technique. In 1983 Superior Oil lost control of the Pasca A3 well and the poor public record keeping resulted in the event becoming part of PNG folklore.

In 2011 Twinza licenced the Pasca A field and late last year successfully drilled and tested the Pasca A4 well using modern managed-pressure drilling techniques. On test the well achieved an equipment constrained rate of approximately 53 MMcfd with a very high natural-gas liquid yield of condensate and LPG. The Pasca A field now has independently assessed proven liquid reserves for the first time since discovery.

The presentation will summarize how Twinza challenged the widespread scepticism of the PNG regulator and Industry and overcame considerable technical, drilling and engineering challenges leading to the development of the country's first offshore field. The Pasca A field is currently entering the final approval stages with the PNG regulators and will lead to Papua New Guinea's first offshore production and the country's first offshore production infrastructure.