

Free-Flowing Oil Tested At Indo-Pacific's Goldie-1 Well

Indo-Pacific Energy Ltd has tested free-flowing oil at its Goldie-1 well within the Ngatoro mining licence (PMP 38148) in onshore Taranaki. Indo-Pacific drilled Goldie-1 on a 100% sole risk basis.

Indo-Pacific chief executive Dave Bennett said the main zone, consisting of a 19 m package of sandstones with interbedded mudstones situated near the 1700 m depth, commenced free flowing oil to surface, without any lift assistance, on March 8th.

The well was diverted to separator on March

9th and is now free flowing oil with some gas and no water at a stable and good rate through a 20/64 inch choke.

He said a series of flow tests on differing choke sizes would be conducted over a few days. No official flow rates were being announced until completion of this programme.

An initial swab test on the secondary 2100 m zone did not properly clean up the borehole and recovered only minor amounts of oil. It was decided to temporarily suspend lower zone testing and move to the main pay zone.

An oil sales contract has been negotiated, and all oil from start of testing is being stored on site for transport and sale at the oil export port of New Plymouth.

Dr Bennett said earlier that the 1700 m zone appeared similar in reservoir properties to typical producer wells in the nearby Ngatoro and Kaimiro oil fields. "Wells of similar characteristics in the Ngatoro field have typically been brought into production at rates between 300-700 bopd, to produce from 0.5 million to 1.8 million barrels over their productive lives."