

## Swift Energy To Spend More On New Zealand Exploration

Swift Energy Corporation has approved an increased capital budget for additional drilling and exploitation activity in New Zealand. The Houston based corporation said its total exploration spending for its US and New Zealand operations would be 15% higher than earlier budgeted.

The increase was supported by recent operational successes and higher than anticipated cash flow in 2003 in both countries. Swift Energy reported that in the Kauri field in south Taranaki, the Kauri-E1 well was drilled to a depth of approximately 2670 m true vertical depth in a deviated hole and encountered about 58 m of net pay in true vertical depth.

The Kauri sandstone was encountered approximately 24 m high to the penetration point in the Kauri-A4 well. Pipe has been successfully set in the Kauri-E1 well, and this well is being prepared for completion to produce into the Rimu production station.

The Kauri-E2 well, which will also target the Kauri sands, will begin drilling immediately after the Kauri-E1 well is completed. A fracture stimulation programme is also planned to improve production from the Rimu/Kauri area.

Swift Energy plans to acquire some new seismic later this year near the Tawa and Matai prospects in its newly acquired permits, PEP 38756 and 38759, as well as re-entering and deepening the Tuihu-1 well in PEP 38718, which is now operated by Swift Energy. ■



*Kauri-A wellsite.*