

## Bounty Farms In To East Africa Drilling Program

**B**ounty Oil & Gas NL has announced plans to farm in to an East African drilling program after raising \$1.35 MM in a share placement.

Bounty will farm in to two petroleum wells off the Tanzanian coast. The permit is currently owned by London based Aminex PLC.

Bounty will earn a 10% interest in the 2,600 km<sup>2</sup> Nyuni Block by funding 10% of the costs of the two wells. Bounty Managing Director, Tom Fontaine, said the two wells, Nyuni-1 and Okuza-1, would test large structural features delineated by 2D seismic. The first well would be drilled on the Nyuni Prospect.

"Mapping indicates that these two features may contain considerable reserves", Fontaine said. "The Nyuni prospect may hold recoverable reserves of up to 260 MMbbl of oil or, if gas is present, 870 Bcf. Recoverable reserves estimates at Okuza range up to 100 MMbbl or 390 Bcf."

The prospects lay adjacent to the Songo Songo-1 gas discovery which contains 590 Bcf of proved and probable gas reserves. A common user pipeline is currently under construction and, according to Fontaine, a discovery at Nyuni could be readily commercialised.

Partners in the Nyuni Block are Bounty Oil & Gas NL (10%), Aminex PLC (60%) and Petrom SA (30%). ■

*Nyuni Block,  
Offshore Tanzania*

