
Exxon In New Bass Strait 3D Survey

ExxonMobil plans to start a seven to ten week exploration program in Bass Strait next in an attempt to boost oil and gas reserves, according to a Dow Jones newswire report.

The report said the exploration vessel Veritas Viking II would acquire a 3D seismic study of 600 km² of the Gippsland Basin from the first week of April.

An ExxonMobil spokesman said the study would target oil and gas below existing fields. "The roughly US\$20 million program comes after a 2002 seismic study resulted in the December 2005 addition of 700 Bcf of gas to reserves", he said.

Exxon's confidence in the Gippsland Basin was boosted by the recent addition to reserves. The survey will start about 40 km off Lakes Entrance. ■