

Oil Exploration Picks Up Pace In The Centre

Northern Territory's resources boom is gaining pace with another exploration company seeking permits to explore for oil in central Australia.

Acting Mines and Energy Minister, Elliot McAdam, said a new oil operation based out of Alice Springs, Traditional Oil Exploration, has lodged an application for a proposed work programme including an extensive 2D seismic survey over a large area of the eastern Amadeus and western Pedirka basins.

"This is the same geological region as the Palm Valley and Mereenie oil fields", McAdam said. "The areas are lightly explored but are considered to have high potential for successful

exploration. The company is seeking three exploration permits covering 20,852 km² of land thought to be highly prospective for oil."

He said the permit areas are to the east of the Dingo gas field, which is about 100 km south of Alice Springs. "Traditional Oil Exploration plans to undertake a programme of works over the area valued at more than \$8 million over the five-year life of the permits", he said.

Meanwhile, he said Central Petroleum will shortly begin seismic work over 473 km of the Amadeus region and drilling and seismic explorations are also underway in the Georgina and Beetaloo basins. ■