

New Discoveries Extend Beach's Bodalla South Oilfield

Beach Petroleum has concluded a successful two well appraisal drilling programme at the Bodalla South oilfield (100% Beach) with two substantial oil flows.

Initial clean-up flow rates (free-flow) from the two completed wells were measured at 230 bopd (1/2" choke) from Bodalla South-16 and 4,617 bopd (through 5cm flow-line) from Bodalla South-17.

Beach Managing Director, Reg Nelson, said two new appraisal wells drilled on its Bodalla South field have added an estimated incremental oil reserve of 250,000 bbl to the field and opened the northern portion of the field to further drilling. He said commercial production from the wells would be underway in a month.

"The discovery and production gains being achieved at Bodalla underpin the success of our decision four years ago to adopt a new exploration and development approach for Bodalla", Nelson said. "The approach was specifically designed to use modern day petroleum 3D seismic technology coupled with more intensive drilling to maximise the untapped revenue and volume yields of these established fields."

"Significantly, when added to our interests elsewhere in the basin including in the Santos-led Cooper Oil programme, these successful Bodalla South results mean Beach is now benefiting on two fronts from strategies implemented to increase production from long established Australian oil fields."

Nelson said the combined track record success of this approach in two adjoining petroleum provinces gives Beach a very high level of

confidence of further extractive upside for some years in both Bodalla and the nearby Kenmore fields, all wholly owned by Beach.

Bodalla South-16 is located more than 900 m northwest of the nearest producer in the field. "As expected, this portion of the field shows no evidence of drainage by existing wells, opening the potential for more drilling to access oil in this portion of the field", he said.

"Bodalla South-17 intersected high-quality oil pay within the Basal Jurassic interval and the Hutton Sandstone, in a structure defined on 3D seismic. These new production wells will be connected to the existing Bodalla South processing facilities and are expected to contribute to production within a month." The drilling rig is currently preparing to move to the Nudgee-1 location, the first well in a three well exploration campaign in ATP-269P (Beach 46.95%). ■