

Metgasco Completes Work On Clarence Moreton Basin Farmin

Metgasco has completed work on the first farmin program of PEL 13 in the Clarence Moreton Basin, New South Wales, enabling the company to secure a 75% interest in the permit.

These responsibilities included the planning, execution and testing of a CSG exploration hole in the Metgasco Molopo Middle Creek (MMMC1) and a deviated fully cored hole.

Analysis of these tests indicates gas content in the range 1.6 cu m/t to 15.6 cu m/t with high methane composition and low carbon dioxide. A gross coal thickness of 21.1 m in seams thicker than 1.5 m was intersected in the Walloon Coal Measures.

Metgasco plans to undertake the second farmin program, which will involve reprocessing of existing seismic surveys and acquisition of new

seismic data. The company has also farmed into the conventional hydrocarbon interests held by Molopo and intends to earn up to 50% interest by undertaking a mutually agreed work program with an expenditure of \$A300, 000.

Metgasco Managing Director David Johnson considers the conventional and CSG prospectivity to be very exciting in certain areas of the acreage. Johnson had previously said the work program would ensure the licence areas receive the resources they require, while allowing Molopo to concentrate its resources on the continued development of the Mungi gas field in Queensland and the appraisal of its Gloucester Basin interest. ■