

Mosaic's Hurricane Field Discovery

The Hurricane field in WA-208P, offshore Carnarvon Basin, has been officially classified as a new field oil and gas discovery. That announcement follows the discovery of oil in the Eliassen Formation sandstone reservoir. The Hurricane sites are situated in the eastern part of WA-208P.

Mosaic Oil believes the Hurricane-2 site, spudded on 24 June, has the potential to contain up to 50 MMbbl of recoverable oil, drilling at the site to a total depth of 3280 m below the rotary table has begun.

Preliminary interpretations of pressure data and wireline electric logs suggest that Hurricane-2 has intersected a possible 20 m

gross oil column, of which approximately 10 m is net pay.

The Hurricane-1 gas discovery, drilled in 2005 intersected a 76 m gross gas column on rock, with no gas-water or gas-oil contact identified. Supporting pressure and gas/condensate compositional data indicated the likelihood of there being an underlying oil leg.

Integration of pressure data obtained from both Hurricane-1 and Hurricane-2 wells indicates the gas-oil contact is shallower than the intersection of the top of the reservoir in Hurricane-2. This suggests that the Hurricane structure could contain at least 100 m of gross gas column and up to 28 m of gross oil column.

Hurricane-2 will continue to target the interpreted oil leg at a location downdip from the Hurricane-1 well, in the Eliassen Formation reservoir. Santos, the operator of WA-208P, will now review the commercial viability of the discovery along with its joint venture partners.

Mosaic Oil Managing Director, Lan Ngyuyen said he was pleased with the drilling progress and site potential of Hurricane-2. "As a stand-alone development Hurricane is unlikely to be commercial at the present time, however the discovery is significant in that it confirms both the presence of oil and the stratigraphic trapping concept in the overall exploration permit, WA-208P", he said. ■