

Libra-1 Spuds For Nexus, Shell

As PESA News went to press the semi submersible rig *Ocean Epoch* had spudded the Libra-1 exploration well in licence AC/P41 in the Browse Basin offshore Western Australia.

Stakeholder Nexus Energy said the probe, testing near field exploration potential around the greater Crux area, was expected to hit the target reservoir late in November. Nexus' Managing Director Ian Tchacos said success in AC/P41 greatly improved the likelihood of success at the Auriga and Caelum prospects in AC/P23.

"On a broader view, we map the potential for 6 Tcf of gas resource with the potential for in excess of 200 MMbbl of associated condensate across AC/P23 and AC/P41 in the greater Crux area", he said.

The Libra-1 exploration well will take approximately 33 days to drill and will test the possible southern extension of the Crux field into the AC/P41 permit. Nexus' estimate of pre-drill, most-likely gross-recoverable resource for Libra stands at 500 Bcf of gas and 19 MMbbl of condensate. The company also believes a

successful result at Libra-1 will enhance the likelihood of encountering hydrocarbons in the Auriga and Caelum prospects within AC/P23.

"We believe this is sufficient volume to justify an LNG development should exploration prove successful", Tchacos said.

Shell operates permit AC/P41 with a 65% stake, while Nexus Energy holds a 15% stake and Mitsui has the remaining 20% interest. ■