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Author(s) : Do Van Hau
Company Affiliation : PetroVietnam (PVSC), Hanoi

THE MOST ATTRACTIVE PLAY-FAIRWAY IN THE CUU LONG BASIN, VIETNAM

As a main oil bearing reservoir in the Cuu Long Basin, fractured granitic basement is evidently considered the most important target in the exploration of this basin. For the time being, oil production from this reservoir accounts for 80% of the basin which makes up over 95% of the total oil production of the country.

Compared against all identified play-fairways, the chance of success in fractured basement seemed to be highest, and finding costs in this play are substantially lower than that in any other plays of the same basin. A considerable thickness of oil column (up to several thousand feet) can usually be penetrated in most successful wells, high flow rates are always measured through well tests and no HTHP conditions are ever encountered. Despite the low porosity, extremely good fractured permeability and broad distribution in the Cuu Long Basin causes this reservoir to be regarded as the foremost target for future exploration and production.

It is however noted that some risks associated with this type of play still inevitably exist since the geological understanding of fracture orientation and density remains to be improved. Operationally severe lost circulation while drilling into basement is beyond control, and seismic interpretation of the basement has yet to be significantly improved, even after using the latest methodology, advanced modeling and appropriate reprocessing. .

As the most important and most attractive play of the Cuu Long Basin, an extensive exploration programme over most of the basin acreage is planned, with the purpose of proving up the oil potential of the play. While five commercial oil fields have already been discovered in the Cuu Long Basin, geologically it is expected that further commercial discoveries should be made soon during the 2001 exploration drilling campaign which is planned to start at the beginning of the year.