

Buru announces mixed results at Adoxa-1

CANNING Basin-focussed Buru Energy has released the results of wireline logging at the Adoxa-1 horizontal exploration well it shares with partner Roc Oil in a 50-50 joint venture in EP428.



Operations > Exploration

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Ten days ago Buru announced excellent oil shows encountered in cuttings samples and live oil observed over the shakers at the surface; however, with wireline logging data now acquired it appears only one section could have the potential to flow oil.

"All of the other zones where oil shows were noted in the well were interpreted to be either tight (poor reservoir) or water wet," Buru said late yesterday.

According to the data a zone from 1,891m to 1,902m in the Upper Anderson section could still have the potential to flow oil, but the joint venture will need to run casing string to provide a definitive test of the zone.

Buru said it would demobilise the NGD 405 drilling rig from the site and complete the well using the Buru Energy Jacking Platform prior to conducting a cased hole production test aimed at determining the reservoir flow characteristics and the composition of the fluids.

The joint venture has not been deterred by the results and said Adoxa-1 confirmed a petroleum system across the Yakka Munga structure.

"The fact that hydrocarbon shows were encountered at a number of levels and there is a potentially producible reservoir in the well at the 1,900m level has also validated the petroleum system," Buru said.

Adoxa-1 lies some 120 kilometres east of Broome and 20kms northeast of the Ungani oilfield also operated by Bur and Roc.

The well targeted conventional sandstone reservoirs in the Reeves Formation - a new play in the Canning Basin first discovered in the Ungani Far West-1 well.

Buru said there are still a number of other prospects it had identified through 3D seismic which although smaller had been upgraded by the results of Adoxa-1.

Buru shares were worth 26.5 cents per share. The company has a market cap of \$114 million.



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