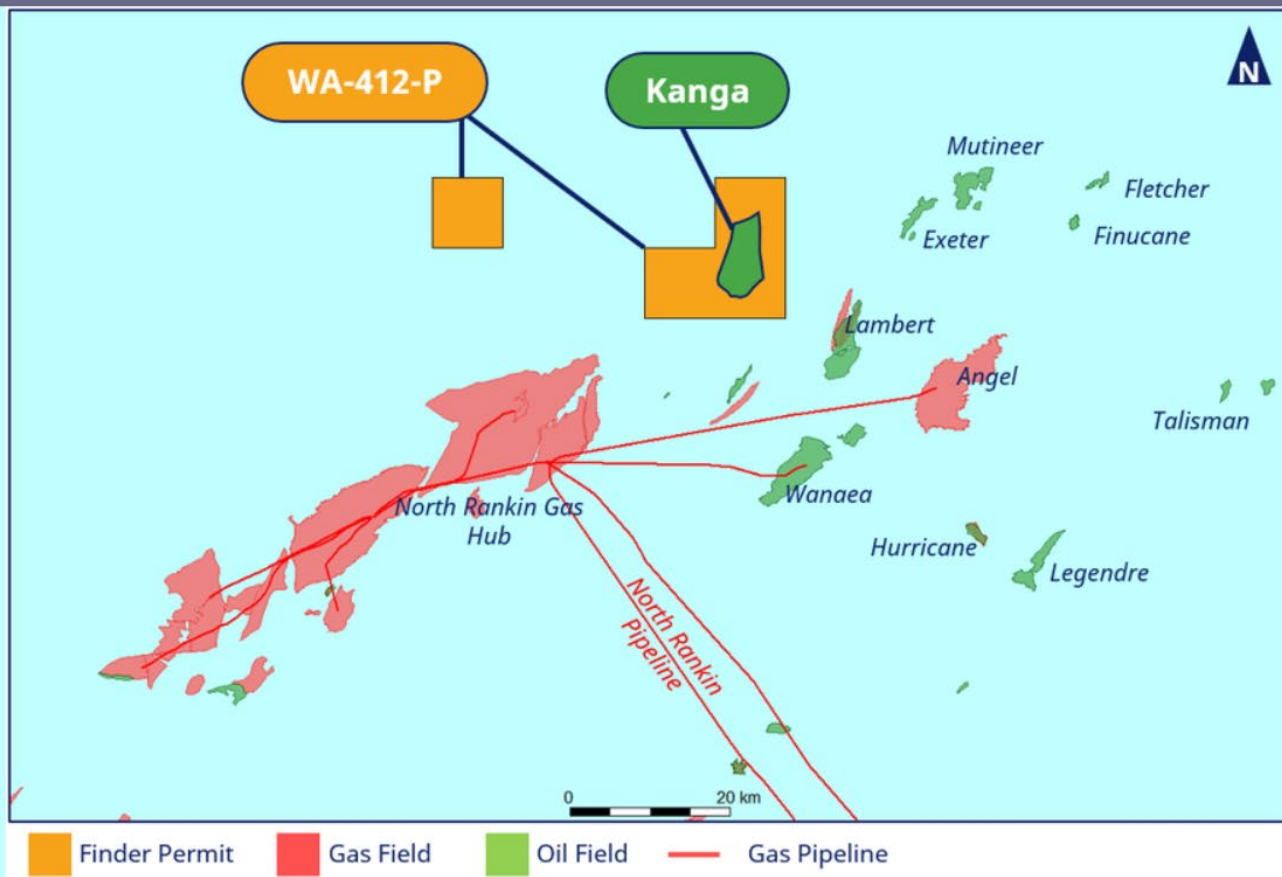


SapuraOMV charges ahead with Kanga exploration

INTERNATIONAL oil and gas producer SapuraOMV and Australian joint venture partner Finder Energy are progressing plans to explore the Kanga prospect offshore Western Australia.



Operations > Exploration

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Comments

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Paul Hunt

Senior Journalist:
Oil & Gas, Policy.



SapuraOMV, which holds a 70% operational interest, submitted plans to the National Offshore Petroleum Safety and Environmental Management Authority (NOSPEMA), to conduct a geotechnical and geophysical survey across exploration permit WA-412-P.

The survey is planned across a 4 sq.km area within the permit, some 163km north of the Karratha coast in water depths of approximately 174m. It is planned to take place by the end of November this year.

SapuraOMV farmed into the project in September 2018, reaching an agreement with titleholder Finder Energy to carry the smaller joint venture partner for the drilling of an exploration well.

The Kanga-1 exploration well will target the Kanga oil prospect which has a best estimate prospective resource of 70 million barrels of oil. The well has a 28% chance of success.

Finder Energy has already analysed 3D seismic data across the permit which identified the "robust" horst feature Kanga target.

The venture plans to develop the field using a Floating Production Storage and Offloading vessel.

A timeframe for drilling was not provided.