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Bow pushes ahead with Bowen CSG plans

Friday, 4 September 2009
Bevis Yeo

BOW Energy is pushing ahead with its reserves certification program at the Blackwater prospect in the Bowen Basin and has drawn up plans for more exploration at the Norwich Park block.

Commercial chief executive officer John De Stefani told *PetroleumNews.net* that Bow would drill at least eight holes – consisting of production and monitoring holes – at Blackwater to get commercial flow rates as well as 2P (proved and probable) reserves.



Bow had in August announced a 321% increase in 3P (proved, probable and possible) reserves at Blackwater to 559 petajoules.

He added that in parallel to Blackwater, Bow would drill at least seven core holes at Norwich Park that would give the company further 3P reserves in the next six months.

Bow is also bringing in a third, larger rig to supplement the two already working on its projects that will focus on drilling production holes.

The drilling is all part of the company's strategy to push its coal seam gas acreage and increase reserves across the Bowen Basin.

De Stefani added that while the company was interested in commercialising gas through the CSG-to-LNG sector in Gladstone, it would not start negotiations until some "decent-sized" reserves had been firmed up.

"There will come a time – during the first part of 2010 – when we will have a bit more leverage in those discussions."

He also said that Bow remained on track and had set internal targets of 1900PJ by the end of next year in 3P gas.

Despite the focus on CSG, Bow is still pushing ahead with its conventional oil and gas assets with De Stefani saying the company was farming out activity in this area to operators such as Santos and Mosaic.

"It is an additional diverse portfolio that gives us a short-term cash flow that allows us to internally focus on coal seam gas," he told *PNN*.

De Stefani added that Santos was in the process of finalising the connections to get oil from the Cuisinier oil field in the Cooper-Eromanga Basin down south, and he expected production to start shortly.

Cuisinier-1 had flowed 104.52bbl of oil during flow testing of a 12m gross interval within the Murta Sandstone Formation.

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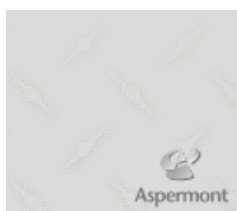
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