

Comet Ridge plans aerial geophysics over Buller, Waikato permits

3 November 2009 - Brisbane-based coal seam gas explorer Comet Ridge is to conduct regional aeromagnetic surveys in its Buller and Waikato permits in late 2009 specifically designed to high-grade the most prospective areas for coal seam gas deposits.

Comet Ridge's wholly-owned New Zealand subsidiary Chartwell NZ is also to begin drilling the deep Macdonald-5C appraisal core well in early November near Greymouth.

Comet Ridge says, in its annual report, that Chartwell (which now is 100% owner of its 8,722 km² PEP 50279 in the Buller, Reefton, Murchison areas) decided on a detailed regional aeromagnetic survey after drilling the Painkiller Creek 1 well earlier in 2009 and finding the Buller Coal Measures were not developed though the well was close to an existing coal field.

"The well result highlighted the challenges to be faced in exploring this region due to the inherent rapid and abrupt changes within the coal measures", Comet Ridge says in the report.

The first round of the regional aeromagnetic survey in late 2009 would determine the key areas. These would then be subject to a second more detailed aeromagnetic and aero gravity survey planned for the first half of 2010.

A similar regional aeromagnetic followed by detailed aeromagnetic and aerogravity survey acquisition is planned in the 3,667 km² PEP 50280 in north and east of Waikato. The Waikato surveys would be acquired at a similar time to the West Coast – late 2009 and the first half of 2010.

Chartwell's earlier Matata 1 exploration corehole well within the Whangamarino Coalfield area in PEP 50280 had encountered a thicker-than-expected sedimentary sequence but insufficiently developed Waikato Coal Measures.

Comet Ridge says the Macdonald-5C appraisal core well in PMP 50100 near Greymouth is expected to begin drilling by early November. The well, which is operated by Chartwell in a joint venture with Wellington-based Macdonald Investments, will test the CSG potential of both the Brunner and the deeper Paparoa coal seam measures in the Dobson area near Greymouth.

In June Tor McCaul, managing director of Comet Ridge, told a coal seam gas briefing that the Chartwell joint venture planned a well into the Paparoa sequences, twice as deep as previous coal seam gas wells drilled into the Brunner. The well was planned as part of pilot wells.

Mr McCaul said the deeper seam appeared to have the right ingredients so potential existed there.

Sources: Comet Ridge and Lindsay Clark

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