

Maari partners hit substantial new oil zone

5 October 2009 - The Maari oil field partners have found a substantial second zone of oil and successfully drilled a horizontal production well through the reservoir containing an estimated 30-40 million barrels of oil-in-place.

One of the partners, Horizon Oil, says that this M2A sandstone reservoir is about a quarter of the size of the oil-in-place in the main Moki formation which is approximately 50 m the M2A.

A horizontal well MR9, 1,209 m in length, was drilled through the M2A reservoir and encountered net oil pay over half the distance - about 660 m.

Horizon Oil said that an estimate of the recoverable reserves for the Miocene-aged M2A sands will not be available until production data for the MR9 well has been obtained and a development plan for the zone established.

Horizon has previously estimated the M2A zone would contain about 12 million barrels. The latest oil-in-place figures would suggest the recoverable reserves could be greater than this.

The M2A appraisal/development well was drilled by operator OMV New Zealand to a total measured depth of 3,048 m with the Ensco 107 jack-up rig and has been completed as an oil production well.

The partner's plan is to produce the MR9 well from the M2A zone on an intermittent basis whenever there is available capacity in the production system. The moored processing vessel FPSO Raroa is currently at full capacity from the five Moki production wells.

Since the Moki wells came onstream in mid-August, the average combined rate has been almost 40,000 barrels of oil per day - above the previously stated 35,000 bopd throughput capacity of Raroa.

The Maari field's forward plan is to run the sandscreen completion in the MR9 well and then to switch drilling back to the Manaia MN1 extended well. The well, to the separate Manaia field to the south west of Maari, was temporarily suspended at a measured depth of 6,385 m is yet to drill the reservoir section. The next step will be to drill a horizontal well to assess the target Mangahewa reservoir zone.

Partners in the field are OMV NZ (operator) 69%, Todd Maari Ltd 16%, Horizon 10% and Cue Taranaki Pty Ltd 5%.

Sources: Horizon Oil and Lindsay Clark

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