

Cooper Basin oil exploration continues with spudding of Tigercat-2

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Senex Energy Limited (Senex), as Operator of the South Australian permit PEL 104 joint venture, advises that drilling commenced on the Tigercat-2 oil exploration well on 13 April 2012.

At 6am today, Ensign rig #48 was at 805 metres and drilling ahead after setting surface casing. The well is expected to reach a total depth of 1,850 metres.

Tigercat-2 is the fourth of six planned oil exploration wells in the joint venture's expanded 14 well drilling program, which is targeting the Birkhead channel play on the western flank of the South Australian Cooper Basin.

Tigercat-2 is located in PEL 104 approximately 6.5 kilometres east of the prolific Growler oil field in PRL 15. The well is just over a kilometre from the Tigercat-1 oil well, which was cased and suspended as a future production well in 2008 after encountering an 18.5 metre gross oil column with a 7 metre net pay.

After drilling Tigercat-2, Ensign rig #48 will move to the Snatcher oil field in PEL 111, where the joint venture partners have agreed to drill two additional appraisal wells, Snatcher-4 and Snatcher-5, as well as the two remaining oil exploration wells in the current program, Mustang-1 and Tomcat-1 (refer Figure 1).

Senex holds a 60% interest in PEL 104 and PEL111 and is Operator of the joint ventures, with the remaining 40% interest held by Beach.

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Figure 1: Location of Tigercat-2 and remaining appraisal and exploration wells in FY12 drilling program

