

# Carnarvon Petroleum Ltd

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## Carnarvon Petroleum advances to next section of Dorado-2 appraisal well offshore WA

Carnarvon Petroleum Limited (ASX:CVN) and its Dorado oil and gas project joint venture partner Santos Ltd (ASX:STO) are making steady progress with the Dorado-2 appraisal well on the North West Shelf offshore Western Australia.

Drilling of the 12-1/4-inch hole section is underway and this morning drilling operations were at approximately 2,250 metres.

This section is planned to advance to about 3,800 metres measured depth (MD) and no hydrocarbons are anticipated to be intersected in this drilling section.

### READ: Carnarvon Petroleum starts appraisal well at major North West Shelf discovery

Dorado-2 is the first appraisal well of the Dorado oil and gas field which was discovered in the latter half of last year.

The Dorado-1 well discovered hydrocarbon-bearing reservoirs in the Caley, Baxter, Crespin and Milne members of the Lower Keraudren Formation.

It intersected net 130 metres of hydrocarbons of which almost 80 metres was within the Caley reservoir, thus making this the main target for the appraisal well.

### READ: Carnarvon Petroleum advances world-class Dorado discovery with appraisal to start next month

Dorado-2 is in water depth of around 95 metres and is about 2.2 kilometres from the Dorado-1 discovery.

**Price:** A\$0.39

**Market Cap:** A\$609728000M

#### 1 Year Share Price Graph



#### Share Information

**Code:** CVN

**Listing:** ASX

**52 week** **High** **Low**  
A\$0.63 A\$0.31

**Sector:** Energy

**Website:** [www.carnarvon.com.au](http://www.carnarvon.com.au)

#### Company Synopsis:

*Carnarvon Petroleum Ltd (ASX:CVN) is an oil and gas exploration and production company focussed on oil & gas exploration on the North West Shelf.*

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Map of WA-437-P showing the Dorado field.

The JV partners have drilled the 17-1/2-inch hole to a depth of approximately 1,230 metres MD and the 13-3/8-inch casing has been set and cemented in place.

### **Caley Member is primary target**

After the well reaches around 3,800 metres MD a 9-5/8-inch casing will be set before the 8-1/2-inch hole section is drilled to the planned coring depth above the top of the primary Caley Member section.

The new well has been planned to intersect hydrocarbons within this reservoir and extending the oil column.

It is expected to encounter similar high-quality reservoir to that discovered in Dorado-1 in the Caley.

### **READ: Carnarvon Petroleum oil and gas story expected to have many more pages**

While Dorado-2 has been designed to intersect potential hydrocarbon-water contacts in the Caley reservoir, the location has also been chosen to intersect hydrocarbons in the Baxter and Milne reservoirs.

After reaching the target member, an approximate 200-metre full well-bore core will then be cut and extracted over the Caley and Baxter reservoirs.

### **Final depth of 4,550 metres**

The well will then be drilled to final depth of around 4,550 metres before wireline logging will commence.

At the completion of the wireline logging program the JV will be able to ascertain the quality of the reservoirs encountered and the presence and composition of hydrocarbon fluids.

Managing director Adrian Cook addresses investors at last month's Proactive CEO Sessions (**see presentation**).

The Dorado-2 appraisal well is about 160 kilometres north-northeast of Port Hedland in the Bedout Sub-basin and is within the WA-437-P licence in which Carnarvon holds a 20% interest.

Following Dorado-2, the rig is scheduled to drill the near-field exploration well Roc South-1 followed by the Dorado-3 appraisal well.

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