

Carnarvon Petroleum Ltd

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Carnarvon Petroleum's Dorado-3 appraisal well reaches 3,878 metres depth

Carnarvon Petroleum Ltd (ASX:CVN) has drilled the Dorado-3 appraisal well to a depth of about 3,878 metres measured depth (MD) and the rig is preparing operations in order to set and cement the liner.

Forward plan

After the liner is set in place the well be drilled down to around 3,940 metres MD and about 230 metres of whole bore core will then be acquired.

Due to the nature of the coring operations, information available while coring will be limited.

Details of the reservoirs and hydrocarbons encountered will not be able to be assessed until after this coring operation is complete.

The well will then be deepened before a further 150 metres of whole bore core is acquired over the lower reservoir sections.

Once the core has been acquired, wireline logging is then expected to be undertaken ahead of flow test operations.

Background

The Dorado oil and gas field resides in WA-437-P in which Carnarvon holds a 20% interest.

The field is about 160 kilometres northeast of Port Hedland in the Bedout Sub-basin in around 95 metres water depth.

Dorado-3 well is the second appraisal of the Dorado oil and gas field which was discovered in 2018.

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

The Dorado-2 appraisal well confirmed hydrocarbon-bearing reservoirs in the Caley, Baxter and Milne and importantly demonstrated connectivity within each reservoir between the two wells.

Well objective

The Dorado-3 well has been designed to enhance the joint venture's confidence in the subsurface characteristics and confirm reservoir productivity.

Dorado-3 is planned to conduct two, and potentially up to three, flow tests

Price: 0.425

Market Cap: \$664.02 m

1 Year Share Price Graph



Share Information

Code: CVN

Listing: ASX

52 week High Low
0.625 0.305

Sector: Energy

Website: 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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targeting the Caley, Baxter and Milne reservoirs, as well as acquire about 380 metres of full-bore core in the Caley, Baxter, Crespin and Milne Members.

This will result in a significant amount of new data to further characterise the Dorado field.

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