



Pine-1

Location

The Pine Prospect is located within northern PEL 103, northeastern South Australia, some 120 km northeast of the Moomba oil and gas processing centre for the Cooper Basin region and 55km north of the Innamincka township. Pine 1 is sited 2.6 km southeast of Sprigg South 1 drilled in 2003. Other nearby wells which tested the Tirrawarra include Flax 1 which was drilled in Jan 2004 and flowed gas at 0.73 MMSCFD from the basal Patchawarra and from the Tirrawarra, the well flowed gas at 1.0 MMSCFD and oil at 600 BOPD. The Juniper 1 well drilled by Innamincka in 2004 recovered oil from the basal Toolachee, Patchawarra and Tirrawarra Sandstone.

Overview

- Lowside fault closure, on the southern flank of the Candra High.
- The Early Permian basal Patchawarra Formation and the Tirrawarra Sandstone are the primary targets.
- Gas potential of the Pine prospect is estimated at 15 BCF in the Patchawarra.
- Oil potential of the Pine prospect is estimated at 9 mmbbls oil in place in the Tirrawarra.

Status

- Pine 1 plugged & abandoned 21 December 2005.
- TD 2687m.
- Second well to be drilled under recent farmin agreements with Avery Resources. Avery are earning a 25% interest in the South Candra block. INP interest will adjust to 26.25% in this block post completion of the farmin.

