

Offshore

Rialto spuds Gazelle P4 development well offshore Côte d'Ivoire

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SYDNEY, Australia-- Rialto (ASX:RIA;AIM:RIA) has spudded the Gazelle-P4 **development well** in block CI-202 offshore Côte d'Ivoire using the **Transocean GSF Monitor** drilling rig.

Gazelle-P4 targets the oil potential of the UC-2 and UC-4 oil reservoirs as well as the gas potential of the UC-3, UC-5, LC-1, and LC-2 gas reservoirs discovered by the IVCO-12 and IVCO-21 wells.

The Gazelle-P4 well will be drilled from the recently installed Gazelle template to a TD of approximately 3,200 mMDRT (-2,709 mTVDSS).

The Gazelle-P4 follows the drilling and testing of **Gazelle-P3 ST1 and Gazelle-P3 ST2** wells. Gazelle-P3 ST2 flowed hydrocarbons from separate sands in the Upper Cenomanian reservoir (UC-1) and Gazelle-P3 ST1 which increased the Lower Cenomanian gas reservoir (LC-2), and significantly de-risked the greater Condor gas prospect.

The Gazelle-P4 is on the southern side of the major field-dividing fault relative to the Gazelle-P3 ST1/2 and Gazelle-2 wells, and is a step out well relative to the IVCO-12, IVCO-21 and Gazelle-1 wells drilled in 1977, 1981, and 1998 respectively. All three of these wells are on the southern side of the fault and successfully flowed hydrocarbons from the Upper and Lower Cenomanian sands.

7/26/2012