

Rialto hands out Gazelle contracts

Tuesday, 26 June 2012

ENERGYNEWS.NET

RIALTO Energy is pushing ahead with its Gazelle field development, offshore Ivory Coast, awarding contracts for field development front end engineering design and for the 2013 drilling program.

UK-based Petrofac will carry out the FEED work, which will consist of a fixed production platform with separate oil and gas pipelines to shore.

The facilities will process gas and oil with the gas being tied into the onshore gas system for use in electrical power generation.

The FEED work is expected to be completed in October.

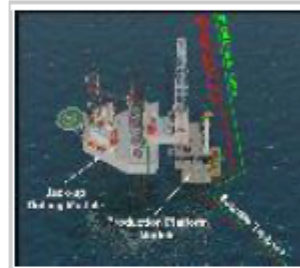
Meanwhile Vantage Drilling Company has been chosen to supply the Sapphire Driller jack-up rig for the 2013 drilling program.

The Sapphire Driller is currently on a long-term contract in the Ivory Coast and is expected to be handed over to Rialto during the first quarter of 2013.

Subject to Rialto's funding position, the rig will be used to drill three firm wells with an option for an additional two wells. Any commercial discovery will be tied back to the planned Gazelle field development.

"The awarding of the FEED contract together with the securing of a drill rig represents yet another step forward for Rialto in its plans to fast track the development of the Gazelle field and appraise the liquids potential across the entire CI-202 block," Rialto managing director Jeff Schrull said.

Further contracts for the development are expected to be awarded by year end.



Concept image of the Gazelle field development