

Rialto appoints Petrofac for Gazelle

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Rialto Energy has appointed global engineering, fabrication and construction specialist Petrofac to perform front end engineering and design for its Gazelle oil and gas field off the coast of Cote d'Ivoire.

Rialto said facilities at the Gazelle field would consist of a fixed production platform with separate oil and gas pipelines connecting to shore.

Initial production is expected to be around 8,000 barrels of oil per day and 100 million square cubic feet per day of gas.

The company said it expected to award further contracts by year end to achieve a fast-track to first hydrocarbon production, expected in early 2014.

Rialto also announced today it had signed an agreement with Vantage Drilling for its 2013 drilling program at Gazelle.

"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," managing director Jeff Schrull said.

"In the last six months we have acquired and begun interpreting 3D seismic and commenced a 3 well drilling programme.

"Drilling results to date have been encouraging, including the de-risking of the Condor exploration prospect and encountering of a new potentially high impact exploration play.

"Rialto's follow-on 2013 drilling campaign will continue to be firmed up as we finalise our seismic interpretation and obtain an enhanced understanding from the current three well programme."