



Australian independent Rialto Energy says it remains on track to obtain project sanction and final investment decision for Gazelle field development by the end of 2012, in spite of the mixed signals from the recently drilled Gazelle P-3ST. The well, located offshore Cote d'Ivoire, encountered optimally charged gas zone in one reservoir, but no commercial sized pool in the two others.

Rialto Energy has commenced a sidetrack to optimize the Gazelle P-3ST, "in order to underpin the oil and gas development of the Gazelle field," the company says in a recent field report.

The company is optimistic that the new hole, Gazelle-P3ST2, "is intended to be suspended as a future producer".

The last hole encountered encouraging results in the Lower Cenomanian(LC-2), one of the primary gas reservoirs of the Gazelle field, which extends the gas column by 200metres. "The PVT samples taken endorse a good quality gas reservoir and also provide required gas samples for FEED". Gazelle-P3ST2 will appraise the Upper Cenomanian-1 (UC-1) and Upper Cenomanian-2 (UC-2) reservoirs, which didn't encounter hydrocarbons in the last hole. The company expects that Gazelle-P3ST2 will nail the elusive gas pool in the UC-1 reservoir. The well "will drill the UC-1 reservoir at a location 200metres from where good quality sands were encountered in a previously drilled well (IVCO-14)", Rialto says. Gazelle-P3ST2 will also drill into "a well-developed UC-3 sand which to date has not been included in contingent resource numbers for this area, north of the Gazelle fault".

GAZELLE STRUCTURE

