



# Licence P2392 Blocks 28/8b & 28/9b

## Rocket Prospect



### Opportunity Highlights

- Low risk Eocene and Palaeocene Prospect adjacent to Catcher, Varadero and Burgman Fields.
- 3D seismic coverage with amplitude and AVO anomaly.
- Primary target Cromarty Sandstone Most Likely STOIIIP 68 mmbo with upside of 150 mmbo
- Additional overlying Tay Sst of 60 mmbo STOIIIP
- Prospect Depth 3,163 ft and Water Depth 290ft.
- Exploration Well cost £6.25MM.
- Significant Equity available for the funding of a well to test the Rocket Prospect

### Summary

P2392 is a Innovate Phase A Licence awarded to EnCounter Oil on the 1<sup>st</sup> October 2018. The Licence is located on the western margin of the Central Graben adjacent to the Catcher series of Fields and Discoveries. The Licence, comprising Blocks 28/8b and 28/9b, contains the Rocket Prospect which is a stratigraphic closure within Palaeocene age Cromarty Sandstone reservoir. Additional Prospectivity is recognised within the overlying Tay Sandstones.

### Location

The block lies adjacent to the Catcher, Varadero and Burgman Fields and the Carnaby and Bonneville Discoveries. These are all stratigraphic traps within Eocene Tay and Palaeocene Cromarty Sandstones.

The Catcher, Varadero and Burgman Fields commenced production in 2017 and has produced at a plateau rate of 70,000 BOPD.

### Rocket Prospect – Cromarty Sandstone

The Rocket Prospect, straddling Blocks 28/8b and 28/9b is a stratigraphic trap within Palaeocene age Cromarty Sandstone. These base of slope channel sands lie within the Balder and Sele Formations and are best developed in the Catcher Field and Bonneville Discovery.

### Reservoir

The reservoir in nearby Bonneville well had over 90ft of net sand with an average porosity of 32%. Sands are expected to be of similar thickness over much of the prospect being ponded in the hanging wall of a N-S fault system.

### Structure

The crest of the structure lies at 3050ft with a maximum closing contour of 3400ft. Dip closure to the north and east is created by drape over an underlying salt high. Closure to the west and south is created by a combination of upthrown closure and a stratigraphic pinchout of the sands at the base of a depositional slope.

### Oil type

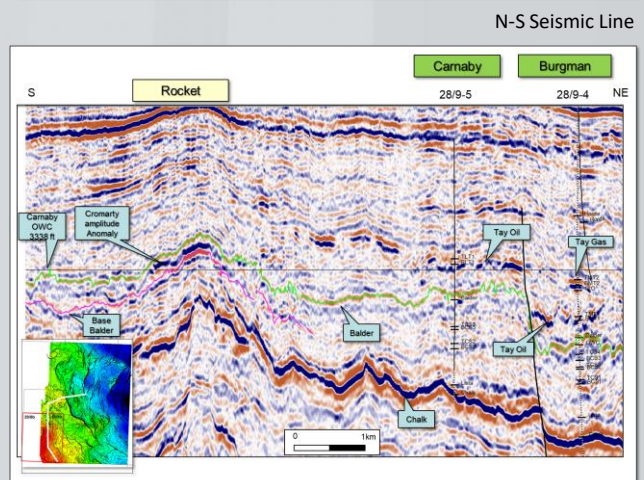
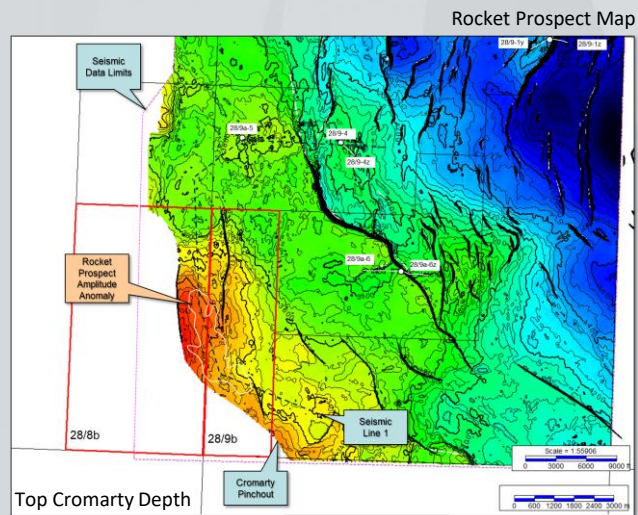
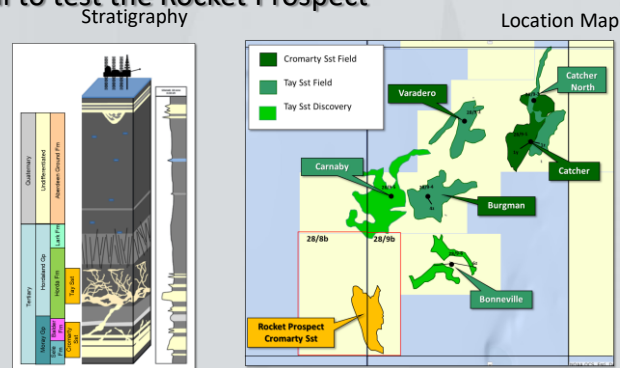
At a depth of 3300ft, an oil gravity of between 22° and 24° API is anticipated.

### Seismic Amplitude Anomaly.

Drilling results within Block 28/9 have shown that to date, all seismic amplitude anomalies within the Tay and Cromarty reservoirs contain hydrocarbons. The Rocket Prospect contains a distinct amplitude anomaly within the Balder Formation that is considered to be a hydrocarbon bearing Cromarty Sandstone similar to that seen in Bonneville.

### Volumetrics.

Using reservoir parameters similar to the Cromarty at Bonneville and the OWC seen at Carnaby the Most Likely STOIIIP volume for Rocket is 68 mmbo. The upside case of 3400ft closure (corresponding to the amplitude anomaly extent) is 150 mmbo.



For further information on the Rocket Opportunity please contact: Graham Doré or Paul Young  
[graham@talonpetroleum.com.au](mailto:graham@talonpetroleum.com.au) or  
[paul.y@talonpetroleum.com.au](mailto:paul.y@talonpetroleum.com.au)  
 Tel: 07718883610 or 07718883608