

Erin Energy commences production at Nigerian oil well

Erin Energy Corporation, an oil and gas exploration and production company, announced on Thursday, 18 June 2015, it had commenced production from the Oyo-7 well in Nigeria.



© JENS – za.fotolia.com

The company is the operator of the Oyo field and has a 100% interest in the block.

"Oyo-7 was drilled to a total depth of approximately 8,000 feet (2,438 meters) and was successfully completed horizontally in the Pliocene formation. The well is located in approximately 1,000 feet (300 meters) of water and is producing into the Floating Production Storage and Offloading vessel, Armada Perdana. Oyo-7 is expected to produce approximately 7,000 barrels of oil per day following optimisation of choke size," Erin Energy said.

Segun Omidele, senior vice-president of exploration and production at Erin Energy, said the company was pleased that the well was performing in line with its expectations and it would be working over the next few days to optimise the flow rate.

"Bringing this well on production will double our current production rate out of the Oyo field and is a significant step in the continued growth of our company," Omidele said.

Erin Energy drilled the Oyo-7 with two planned objectives. The primary objective was to target the Pliocene formation from which it is now producing; and the secondary objective was to test the deeper Miocene formation for hydrocarbon potential.

"The Oyo-7 successfully confirmed hydrocarbon in the Miocene formation, which was previously undrilled on the block. This successful test has de-risked the Miocene in Erin Energy's offshore Nigeria blocks and has provided valuable data for the company's planned Miocene exploration program, which targets recoverable P50 resources of nearly 3 billion barrels of oil equivalent. Drilling of the company's first Miocene exploration well is slated for 4Q 2015," Omidele said.

Source: INET BFA

For more, visit: <https://www.bizcommunity.com>