

Offshore UK: Licence P2264 (Acle Prospect)

Introduction

In January 2018, United Oil & Gas agreed a farm-in option with Swift Exploration Ltd and Stelinmatvic Industries Ltd to take 24% equity in Block 49/29c of the UK Southern North Sea (Licence P2264). This contains the low-risk Acle prospect, which sits in the middle of the prolific SNS Rotliegend gas play fairway.



P2264 licence location, including the Acle prospect and neighbouring gas-fields.

The Acle Prospect

The Acle prospect is situated to the south of the Gawain field and to the west of North Davy field. The Rotliegend play fairway in the region is well established, comprising aeolian Rotliegend Leman Sandstone reservoir, charged by gas-prone Carboniferous coal measures. Top seal is provided by regional Zechstein evaporites, with tilted fault blocks providing the typical trapping mechanism.

There have been four wells drilled in the immediate vicinity of the Acle Prospect, all of which encountered the Rotliegend reservoir. Three wells (49/29a-3, 49/29a-10, 49/29c-8) were dry or

contained gas shows, but appear to have been drilled off structure. Well 49/30a-7A discovered the North Davy gas field in 2000.

UOG interpret Acle as a 4-way dip-closed structure, but alternative models suggesting a tilted fault block geometry with lateral fault seal to the south are also possible. Acle has been estimated to hold gross mean-case prospective resources of 122 Bcf (20mmboe).