

Romania: OMV Petrom and Hunt Oil start experimental gas production from the Padina North field

OMV Petrom, the largest oil and gas producer in Southeastern Europe, in partnership with Hunt Oil Company of Romania, announces start of experimental gas production from Padina field discovered end of 2014.

The production comes from Padina North 1 well, drilled in 2014, along with other newly built production facilities: gas separators, gas treatment and gas measurement systems, pipelines ensuring connectivity to the national transport system and liquid products storage facilities.

The total investments made by the two partners between 2014-2016 for the Padina North 1 project amount to approximatively EUR 17 million. The construction works for production facilities were finalized in just seven months.

With an average gross gas and condensate production stabilized at approx. 1,900 boe/day, in line with initial estimations, Padina North 1 well currently ranks among top wells in OMV Petrom's portfolio.

Peter Zeilinger, member of OMV Petrom Executive Board, responsible for Upstream: "The start of production at Padina field shows our commitment to continue investments for projects which prove viable, despite the unfavorable context due to the low crude and gas prices. With a portfolio consisting mostly of mature fields, Romania needs investments in order to continue oil and gas production."

Experimental production is the final stage of a new reservoir exploration process. At Padina, experimental production is expected to span for approximately 12 months. The purpose of the experimental production is to collect data that will define the technical and economical details for the decision to pursue with field development.

In 2010, OMV Petrom signed a partnership with Hunt Oil for the exploration and development of onshore blocks Adjud and Urziceni East, each partner having a 50 percent interest, with Hunt Oil being the operator.

source: yourprojectnews.com