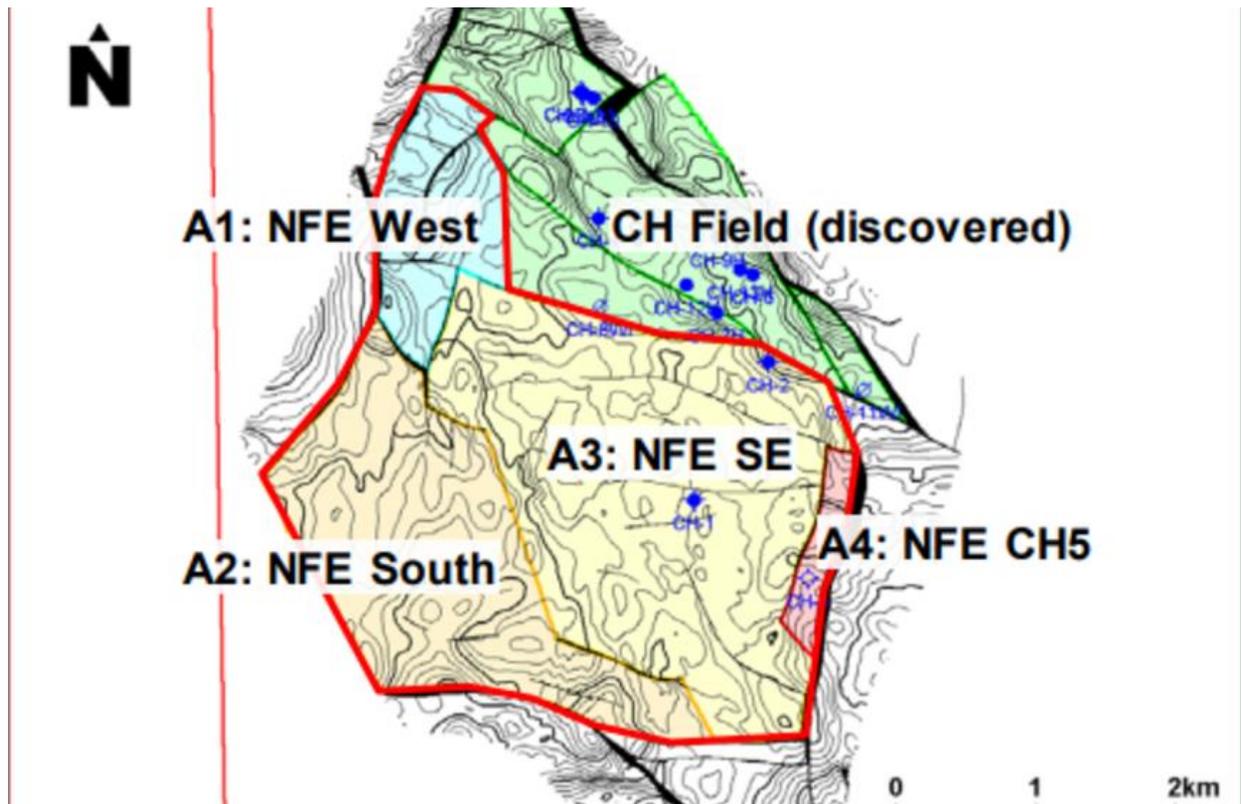


Cliff Head nearly doubles in size

TRIANGLE Energy has updated its estimates for its offshore Perth Basin oil field after completing new static modelling that has potentially doubled the size of Cliff Head from 15.7 million barrels to 29MMbbl oil-in-place.

- o [Helen Clark](#) 10 July 2018



- o Triangle finds near field exploration areas

There are five additional areas expected to contain oil, with one trap within the Dongara Sandstone and four more in the Irwin River Coal Measures, adding up to a best estimate of 10.2MMbbl, and a high estimate of 13.5MMbbl.

The extensions are all within tie-back to the existing Cliff Head facilities, and its link to existing infrastructure offers a relatively clear path to development.

There is an estimated 13.3% chance of success of finding oil the Dongara Sandstone and 33.33% from the Irwin River Coal Measures.

"It is intended that OIIP in these discovered reservoirs, along with associated reserve and contingent resource values, will be reported once dynamic modelling is complete later in the third quarter of 2018," Triangle said today.

"The static model shows that in addition to OIIP volumes and potential to recover further resources and reserves from our already discovered and producing reservoirs there is prospective OIIP of up to 20MMbbl in seven targets across the four near field exploration areas," managing director Rob Towner said.

An assumed recovery factor of 35% results in recoverable volume of 10.2MMbbl.

"The static model defines a near field exploration potential that could lead to a multi-phased field development program, potentially recovering a further 10.2 million barrels and extending the field life into the 2030s and beyond".

The latest static model has allowed an all-inclusive view of the field "which has ensured geological consistency across both the producing reservoirs and the other prospective, connected areas," Towner said.

Previous static models were incrementally updated as drilling and workover programs progressed, but the new model "takes a holistic approach with a complete refreshed petrophysical evaluation".

It has resulted in a consistent set of geological characteristics including a single fault model, for the producing field and near field exploration targets, resulting in the company being able to "see" the prospects alongside already discovered oil.

As a result prospective volumes are "considerably higher" than those identified by the previous operator.

There is now a total prospective volume of 29MMbbl, up 80% over the previous estimate.

A development-exploration offshore drilling program is expected to be put in place for next year.

Triangle's price was up over 4% this morning, trading at 11c.

<https://www.energynewsbulletin.net/exploration/news/1342144/cliff-head-nearly-doubles-in-size>