

Enchant: Sunburst/Taber

Summary

This south-central Alberta horizontal development well at Taber 02/7-9-9-17W4 was drilled to 2,147m MD (990m TVD) in the southwestern corner of the Taber Field during September 2012 by CNRL. It was the first successful horizontal Cretaceous Sunburst sandstone well drilled in the Taber A Pool, which was discovered in 1944 with the drilling of Major Oil's vertical well at 14-9-9-17W4. The Taber A Pool has produced 14.5 E3M3(91,200 barrels) of Sunburst oil (18.1° API) with 19.5 E6M3 (687 mmcf) of gas and 13.0 E3M3 (74,4000 barrels) of water from ten wells since 1944. The subject 2/7-9 well was placed on production in October 2012 at 19 M3/d (120 bopd) and recovered 5.1 E3M3 (31,800 barrels) of oil to June 2013 while its rate fell to 15.1 M3/d (95 bopd). A follow-up horizontal Sunburst well at 5-9 had even better initial success. It came on stream at 40 M3/d (249 bopd) and produced 3.8 E3M3 (23,734 barrels) of oil in its first four months (March-June 2013) while declining to a still-impressive 24.3 M3/d 153 bopd). The Sunburst sandstone, a popular oil target in the Taber area, is often the principal reservoir in many Taber sandstone pools in southern Alberta. It is equivalent to the fluvial to marine quartzose sandstone of the basal Cretaceous Ellerslie Formation. The 2/7-9 well was most likely drilled and completed in the upper zone of the Sunburst sandstone as shown in the analyzed 12-10 well.

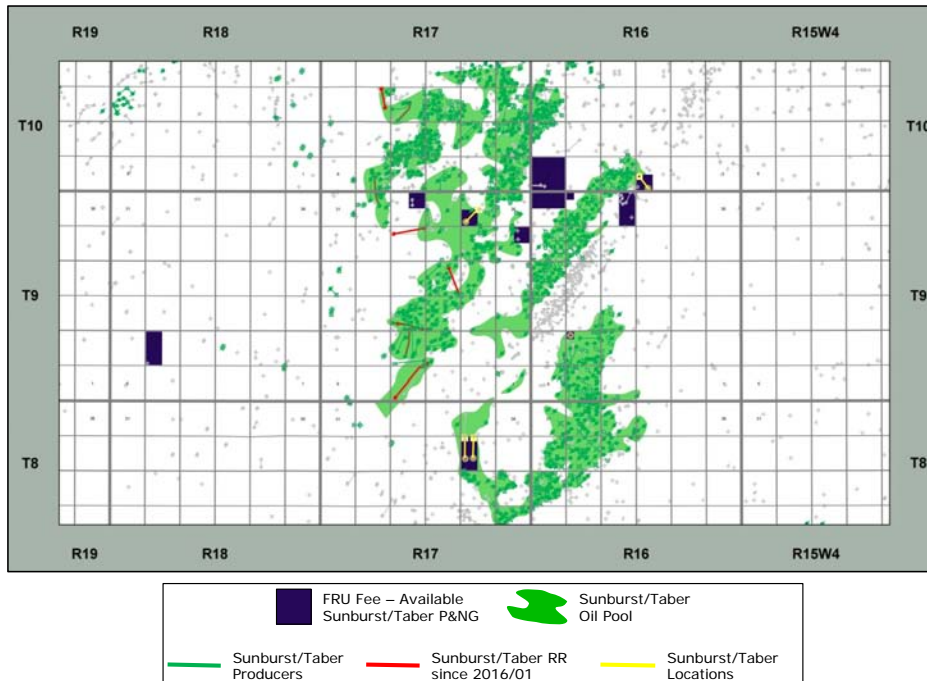
Play Synopsis

Fluid	Oil, 18 API
Pay Thickness	2.6m to 9m
Rf (Primary)	10%
Fm. Temp	33°C
Active operators	CNRL
Completions	Open hole, Liner
Depth	1000m
Lithology	Sand/Clastic
Average Porosity	16%
Water Saturation	43% to 51%
Type Well EUR	74 mboe
Type Well IP90	64 boed

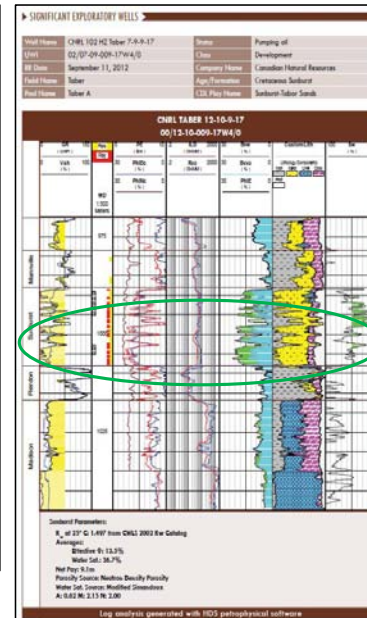
Capital Costs

DCE&T: \$750M
With 20% Lessor Royalty
IRR BT: 124%
Payout: 1.1 years
F&D: \$10.11/boe
Netback (IP 90): \$35.19/boe
Recycle Ratio: 3.5

Taber Oil Pool Map - Enchant



Offset Well Log



Type Curve Analysis

