

Dart counts NSW CBM resource

Coalbed methane (CBM) player Dart Energy has received the results of an independent assessment of the CBM resource within six of its permits in New South Wales, Australia.

[Upstream staff](#) 07 April 2011 03:35 GMT

Dart said MBA Petroleum consultants carried out the assessment over PELs 456, 459, 460, 461, 463 and 464, adding PEL 458 had already been assessed by Netherland, Sewell and Associates.

The combined reports bring the company's prospective CBM resource across its NSW permits to 12.3 trillion cubic feet.

The reports also gave an aggregate best estimate of 500 billion cubic feet of contingent resources, while low and high estimates of contingent resources were 300 Bcf and 1.5 Tcf respectively.

"The outcome of the MBA evaluation endorses our view of the resource potential in NSW and underpins our strategy of accessing a significant resource adjacent to markets with unfulfilled demand, in this case the need for gas-fired power generation capacity in the state," Dart chief executive Simon Potter said.

"Our drilling programme over 2011 is designed to further delineate this resource which will then lead rapidly to commercialisation of gas in those licences most proximate to market."

Potter added the company's friendly takeover of Apollo Gas earlier this year was responsible for adding over 12 Tcf of net prospective resource to its portfolio.

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