

Exploration asset

Viola North & South Prospect

Description

The Viola prospect is made up of both a North and South terrace separated by a faulted graben which was created by the movement of underlying salt. Reinterpretation of the seismic over the prospect indicates that the 30/18-4 well drilled in 1987, based on 2D seismic data, missed the Fulmar seismic package which is interpreted to be faulted out at the well location.

Forward Work Programme

Work continues to ensure that the prospect is ready for an exploration well as early as 2009 or 2010. Valiant's licence on the block is subject to a commitment well which must be drilled by 2013.

Development Options

Development options include a subsea tie-back to the nearby Janice, Orion or Clyde facilities or, depending on size, as a stand-alone platform with export through the Ekofisk and CATS pipelines which lie 10 km to the south. First oil could be achieved as early as 2011.

Licence/Block
P1629 (30/18b)

P50 Resources (net)*
85.3 mmbbls & 126 bcf

Equity Stake
100.000% (operator)

* Valiant internal estimates

