

Regulatory Story

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Company [Victoria Oil & Gas PLC](#)
TIDM VOG
Headline Passive Seismic Survey
Released 07:00 03-Jun-2009
Number 2491T07

RNS Number : 2491T
Victoria Oil & Gas PLC
03 June 2009

Victoria Oil & Gas Plc

('VOG' or 'the Company')

(AIM: VOG)

Successful passive seismic survey completed over West Medvezhye Project, Russia

- Indication of a significant extension to the structure discovered by Well 103 and a further large hydrocarbon prospect to the northeast of the well at the West Medvezhye ("West Med") gas and condensate project in Western Siberia, Russia
- First ever Infrasonic Passive Differential Spectroscopy ("IPDS") survey conducted in the arctic tundra by GeoDynamics Research s.r.l, based in Italy ("GeoDynamics")
- All subsurface data to be collated and reinterpreted for selection of additional drilling targets in the area

Victoria Oil & Gas Plc, the oil and gas exploration and development company with assets in Cameroon and the FSU, today announces that

passive seismic survey conducted by GeoDynamics over an area around its Well 103 discovery at West Med has highlighted target locations for future appraisal and exploration drilling.

Well 103, the first discovery well at West Med, has been assigned Russian Standard C1+C2 reserves of over 14 million barrels of oil equivalent by the Russian Ministry of Natural Resources. During 2008, the subsurface around Well 103 was analysed by local geological institute SibNats using 2D seismic and drilling data and indicated a significant extension of the discovery to the southeast of Well 103. This interpretation was then supported by geochemical analysis over the same area.

The IPDS survey, completed in only 15 days, was conducted in mid-December 2008 over an area of approximately 32 square kilometres in the region immediately surrounding Well 103. The interpreted results indicate that not only did Well 103 penetrate the flank of a structure, which extends considerably to the southeast of the well as suggested by the SibNats study, but also that there is a significant hydrocarbon prospect to the northeast of Well 103. Both of these potential accumulations lie within approximately a three kilometre radius of Well 103 and are potentially larger than the existing discovery.

A copy of the report as well as further information on GeoDynamics can be found on the Company's website at www.victoriaoilandgas.com

Commenting on the GeoDynamics survey, Radwan Hadi, Chief Operating Officer of VOG said today, "This passive seismic survey has revealed in detail a significant extension of the accumulation discovered by Well 103 and a separate hydrocarbon prospect within the area surveyed. Besides highlighting the potential of the Well 103 discovery, the good quality data we acquired, when combined with our existing information, significantly reduces the risk of our next exploration wells. The West Med survey was the first time that this technology has been employed in an arctic environment and we are very pleased that data acquisition programme was successful".

Mr. Hadi added, "The new IDPS data will be integrated with the 2D seismic, well and geochemical data already acquired to give the best possible subsurface interpretation before final selection of the location of our next drilling target. With the successful acquisition of this initial survey, we will also look to GeoDynamics to undertake a second, larger survey this coming winter over the eastern section of the licence block specifically to investigate potential stratigraphic trapping where

West Med meets the western flank of the supergiant Medvezhye field."

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The information in this release has been reviewed by Radwan Hadi, [SPE], who is a qualified person for the purposes of the AIM Guidance Note for Mining, Oil and Gas Companies. Mr. Hadi, Deputy Managing Director of Blackwatch Petroleum Services Limited and Chief Executive Officer of Victoria, is qualified as a petroleum/reservoir engineer with over 25 years experience in oil and gas exploration and production.

About Victoria Oil & Gas

Victoria Oil & Gas was admitted to AIM in July 2004 with the strategy of utilising its business experience and technical knowledge to identify, acquire and exploit oil and gas opportunities in the Former Soviet Union (FSU), particularly Russia and Kazakhstan.

In December 2008, the Company announced the acquisition of AIM-listed Bramlin, whose key asset was a 60% participating interest in the Logbaba Natural Gas project in Douala, Cameroon.

About GeoDynamics

GeoDynamics' Geospectra IPDS technology uses ultra-sensitive surface seismometers to identify distortions in ambient infrasonic tectonic noise spectrum associated with the presence of hydrocarbons. Typically, hydrocarbons are indicated by distortions within a bandwidth of around 3 - 4 Hertz. Results can identify hydrocarbon accumulations within a certain area, thus significantly reducing geological risk when combined with conventional 2D or 3D seismic.

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