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OMV PETROM AND HUNT OIL START GAS PRODUCTION IN NEW FIELD

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09.12.2016

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Romania Insider

OMV Petrom (SNP), the biggest oil & gas company in Romania, and American company Hunt Oil, have started the experimental gas production in the Padina field, in Buzau, Eastern Romania.

OMV Petrom made a significant gas discovery in this field at the end of 2014.

OMV Petrom and Hunt Oil have managed to develop the field in just two years. They have built new production facilities, including gas separators, gas treatment and gas measurement systems, pipelines to connect the field to the national gas transport system, and storage facilities for liquid products. The total investment amounted to EUR 17 million and was covered by the two partners.

The Padina North 1 well was drilled in 2014 and its gas and condensate production has stabilized around 1,900 boe/day, in line with initial estimates, which makes it one of OMV Petroms top wells in Romania.

The experiments production is the final stage of a new reservoir exploration process. This takes about 12 months, during which the companies gather technical and economic data to decide if they continue developing the field by drilling new wells.

OMV Petrom and Hunt Oil have a partnership to explore and develop two onshore blocks in Eastern Romania.

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