

Maari development 28% complete and on target

26 February 2007 - The Maari oil field project in offshore Taranaki is now 28% complete, one of the partners in the field Horizon Oil says in a recent report.

Horizon Oil says that the OMV-operated field remains on schedule for production start-up in April next year.

Maari, about 40 km south of the Maui gas field, holds in excess of 50 million barrels of proven and probable reserves of oil.

Sydney-based Horizon Oil, a 10% partner in the field, says almost all the procurement work for the field has been finished in January with focus shifting to the speeding up of delivery.

Overall progress on the wellhead platform fabrication is over 38% complete and on schedule for the critical path of the Maari project.

An alternate crane with improved capacity to perform the final jacket section lifts to complete the platform erection has been identified. This crane will ensure the platform is completed using the original erection sequence.

An independent engineering review of the platform substructure was recently completed by Lloyds as part of the verification process.

The sail away timing window of September 2007, for the Mighty Servant 1 dry tow vessel carrying the wellhead platform, has been confirmed with Dockwise, the vessel's owner.

Suitable metocean conditions have been confirmed at the site at Admiralty Bay in the South Island Marlborough Sounds where the wellhead platform will be offloaded from the big transporter before being towed north to the Maari site.

Meanwhile, conversion of the vessel Andaman Sea into the floating production storage and offloading vessel Raroa is continuing at Singapore's Jurong shipyard. Fabrication is under way on all FPSO packages and a target delivery date has been set for the end of March.

Fabrication of the mooring turret for the Raroa is well advanced and the large steam boilers made in China have been successfully hydrotested.

Source: Horizon Oil