

Overview of Australia's 2009 Offshore Acreage Release for Petroleum Exploration

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Introduction

The Australian Government formally releases new offshore exploration areas at the annual APPEA conference. This year, thirty-one areas plus two special areas in five offshore basins are being released for work program bidding. Closing dates for bid submissions are either six or twelve months after the release date, i.e. 3 December 2009 and 29 April 2010, depending on the exploration status in these areas is and on data availability.

The 2009 Release Areas are located in Commonwealth waters offshore Northern Territory, Western Australia, South Australia and Victoria, comprising intensively explored areas close to existing production as well as new frontiers. As usual, the North West Shelf features very prominently and is complimented by new areas along the southern margin, including frontier exploration areas in the Ceduna Sub-basin (Bight Basin) and the Otway Basin.

The Bonaparte Basin is represented by one Release Area in the Malita Graben, while five areas are available in the Southern Browse Basin in the under-explored part of that basin. A total of 14 areas are being released in the Carnarvon Basin, located within the Dampier Sub-basin, (eight areas), the Rankin Platform (three small blocks) and the Northern Exmouth Plateau (three large blocks) which is considered a deep water frontier. In the south, six large areas are on offer in the Ceduna Sub-basin and five areas of varying sizes are being released in the Otway Basin, including a deep water frontier offshore Victoria. The Special Release Areas are located in the Petrel Sub-basin, Bonaparte Basin offshore Northern Territory, and encompass the Turtle/Barnett oil discoveries.

The 2009 Offshore Acreage Release offers a wide variety of block sizes in shallow as well as deep water environments. Area selection has been undertaken in consultation with industry, the States and Territory. This year's Acreage Release caters for the whole gamut of exploration companies given that many areas are close to existing infrastructure while others are located in frontier offshore regions. As part of Geoscience Australia's Offshore Energy Security Program, new data has been acquired in offshore frontier regions and have yielded

encouraging insights into the hydrocarbon prospectivity of the Ceduna-Sub-basin (see abstract by Totterdell et al).