

Anadarko takes a bite of Sun's Malta pie

By [Upstream staff](#)

US-based Anadarko has farmed into several Mediterranean prospects off Malta which have large mean reserve potentials of more than 1423 million barrels of oil, said co-venturer Sun Resources.

Anadarko has agreed to free-carry Australia's Sun Resources for a 2D seismic shoot and two wells that are likely to cost in excess of \$100 million, following which Sun would farm down from a 20% interest to a 5% stake.

Anadarko will now operate Sun Resources interest in two high impact offshore permit areas, ESA Area 4 and ESA Area 5, abutting Libya and Tunisia. The patch is awaiting settlement of border issues between Malta, Tunisia and Libya, but the US giant continues to actively monitor and lobby the border situation with the government of Malta.

Before Anadarko's involvement, large prospects were delineated in 2004 by Sun and Pancontinental Oil & Gas in ESA Area 5.

Some of these prospects in the inventory have large speculative mean reserve potential estimates, with Chianti mooted to hold 455 mmbbl and Limoncello on 968 mmbbl. The potential estimates are based on neighbouring commercial field analogues in Libyan and Tunisian waters, said Sun Resources.

Anadarko is keen to re-start seismic on the permits and has been proactive by seeking tenders, and seeking to align seismic surveys that they have in the region, or with third parties in adjacent Tunisian waters, with their potential seismic operations within Malta's ESA's, added Sun.

The joint venture remains hopeful that agreement can be reached between the parties in the next six months to progress seismic in the current weather window.

06:05 GMT, 30 April 2008 | last updated: 06:08 GMT, 30 April 2008

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