

Oil Barrel  
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## Northern Petroleum's Isle Of Wight Drilling Campaign Edges Closer As The Company Keeps Busy In The Netherlands

Shareholders in Northern Petroleum, who tend to keep a very close watch on their company, were pleased to note on Monday that its drilling contractor was readying a rig for the journey south to the Sandhills-2 well site on the Isle of Wight. Shares in the London-listed company climbed 14 per cent to 14.875 pence on the news.

Drilling contractor British Drilling & Freezing Limited started to rig-down the rig, a job that takes between 36 to 48 hours, and will then load it onto flatbeds for the journey south. All being well, the BDF-28 rig should be drilling by next weekend on the long-awaited Sandhills-2 appraisal well, a follow-up to the 1982 British Gas Sandhills-1 well.

That well logged an oil column in the Great Oolite but the discovery was then written off as the difficult-to-produce formation was considered unworkable at that time. Northern, which has built a niche in reappraising and re-interpreting projects previously deemed unproductive or marginal, has deployed the latest seismic and computer analysis to the old Sandhills data and believes the Great Oolite holds real potential on the Isle of Wight. The proof of this geological model will be tested with the drilling of the Sandhills appraisal well, and also by the follow-on drilling of the Bouldnor Copse-1 well. In fact, it is this second pure exploration well that could prove really interesting: the Bouldnor Copse hole will test a deeper, and potentially larger exploration prospect in the Triassic Sherwood Sandstone.

Northern operates the Sandhills well in onshore licence PEDL 098 with 57.5 per cent of the equity along with Magellan Petroleum (22.5 per cent), Black Rock (5 per cent), Oil Quest Resources (7.5 per cent), Oil & Gas Investments (2.5 per cent) and Montrose Industries (5 per cent). On the Bouldnor Copse-1 well in PEDL 089, Northern operates with 70 per cent on behalf of Wessex Exploration, which holds 20 per cent, and Oil Quest Resources, with 10 per cent