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Gulf Energy to Make a Presentation on the Q/23P Project in the Bamaga Basin at the APPEA 2021 Conference in Perth

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Gulf Energy's Managing Director, Wolfgang Fischer, will be making a presentation at this year's annual Australian Petroleum Production and Exploration Association Conference (APPEA 2021, 14-17 June) in Perth entitled "*The Bamaga Basin: A Frontier Play in a Non-Frontier Location*".

The presentation will showcase the work done so far by Gulf Energy in evaluating the undiscovered oil and gas potential of the Q/23P block overlying the Bamaga Basin, in the Gulf of Carpentaria, offshore Queensland. The Bamaga Basin was unknown until Gulf Energy discovered it with its regional seismic survey conducted in 2012.

The Pre-Jurassic Bamaga Basin is overlain by two, previously explored younger sedimentary basins – the Carpentaria and Karumba Basins. In 1984 Duyken-1, the only well in the Gulf of Carpentaria, 120 km southwest of the Bamaga Basin, tested the Carpentaria and Karumba sediments but not the deeper Bamaga Basin, which at the time was unrecognised.

2D regional seismic data acquired in 2012, and a second infill seismic survey in 2014, confirmed the presence of a sedimentary sequence in the Bamaga, and identified an intriguing, complex structural history and large potential petroleum traps. There are nine targets with the potential to hold Prospective Resources of 1 Tcf or more gas each, the largest of which could hold as much as 2.5 Tcf gas.

The water depth (60 m) and closeness to shore (150 km) make it operationally and commercially attractive.

Gulf Energy plans to drill the first exploration well (3195-1) on Prospect 3195, a huge four-way dip closure covering 200 square kilometres in area, with the potential to several trillion cubic feet of natural gas or hundreds of millions of barrels of oil.

For further information please contact:

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