



17 April 2014

Manager of Company Announcements  
ASX Limited  
Level 8 Exchange Plaza  
2 The Esplanade  
PERTH WA 6000

*By E-Lodgement*

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## Operations Update

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Orca Energy Limited (“Orca” or the “Company”) is pleased to provide the following update with respect to its Cooper Basin and Texas joint ventures.

### Cooper Basin Production

Orca is benefiting from strong cash flow from the Fury JV block with net production of approximately 150bopd from the Burruna Field. This production will fund further exploration in the PEL 110 block and drilling at Seabiscuit later this year.

#### **Burruna-2**

After the successful installation of an Electric Submersible Pump (ESP) at Burruna-2 in March, the well is now currently producing oil from the Namur formation at a rate of approximately 750 bopd with a water cut of approximately 75%. The Burruna Field well has produced approximately 75,000 barrels to date, with Orca on average receiving approximately A\$120/bbl due to the premium quality of the oil.

#### **Burruna-3**

The Burruna-3 well is currently shut in awaiting installation of artificial lift equipment. After oil was initially produced to surface during the completion operation the well was temporarily suspended until the flow line and facilities were installed. Since re-opening the well, the production has been hindered by a heavy fluid column that appears to be holding the well back from natural flow production. This heavy column was also observed in Burruna-2 in the initial weeks of production until the well stabilised and fines, drilling fluid and loose formation grains were cleared from the well and water cut stabilised. The Joint Venture remains confident that Burruna-3 will produce strongly once the pump is installed.

### PEL 110

The processing of the Dundinna 3D seismic is proceeding ahead of schedule with approximately 75% now completed. The initial volumes will be ready to start interpretation shortly with a view to identification of potential drilling prospects for late 2014.

#### **BOARD & MANAGEMENT**

Mr Greg Bandy  
EXECUTIVE DIRECTOR

Mr Jason Bontempo  
NON-EXECUTIVE DIRECTOR

Mr Jeremy King  
NON-EXECUTIVE DIRECTOR

Ms Rebecca Sandford  
Ms Sara Kelly  
JOINT COMPANY SECRETARY

#### **REGISTERED OFFICE**

Ground Floor  
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#### **POSTAL ADDRESS**

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West Perth WA 6872

#### **CONTACT DETAILS**

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Fax: +61 8 9324 2400

#### **WEBSITE**

[www.orcaenergy.com.au](http://www.orcaenergy.com.au)

#### **SHARE REGISTRY**

Advanced Share Registry  
150 Stirling Highway  
Nedlands WA 6009

#### **ASX CODE**

OGY



## **Texas - Seabiscuit Project**

Orca's Joint Venture partner and operator, Dan A. Hughes Company (Hughes), advises that they have now made a final decision on the route to be used to access the Seabiscuit well site location. This route, now from the south, will involve dredging a channel to bring in equipment by barge. This decision was made after consultation with existing landowners to the north as well as with other JV partners and stakeholders in the well. It is seen as the most cost effective route available as well as being more efficient should more wells be required to be drilled in the future. Hughes has now begun the permitting process of dredging which is expected to take several months. The drilling permit approval will be applied for once the dredging is completed. This is most likely to be after the hurricane season, which is usually towards the end of September.

While disappointed with this latest delay, Orca is encouraged by Hughes' commitment to the well and sees this alternate access decision as one that should bring a 2014 spud date to fruition.

## **Corporate**

In accordance with listing rule 3.15.1 of the Australian Securities Exchange, the Company wishes to advise that effective Thursday 24th April 2014, the Company's share registry will be relocating to the following address:

Advanced Share Registry  
110 Stirling Highway  
Nedlands WA 6009

The new fax number will be: (08) 9262 3723. All other contact details remain unchanged.

For and on behalf of the Board

**Greg Bandy**  
**Executive Director**