



## The Bullroarer - Thursday 25 October 2007

Posted by [Big Gav](#) on October 25, 2007 - 9:22am in [The Oil Drum: Australia/New Zealand](#)

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Santos said today exploration drilling at the Cooper Oil project, which straddles the South Australian/Queensland border, would be scaled back in 2008 after fewer development drilling opportunities than anticipated were identified in 2007. Managing director John Ellice-Flint said reduced drilling activity in 2008 was expected to cut the production rate, compared with previous market guidance.

Cooper Oil is also suffering from infrastructure issues, with Santos forced to truck oil from the south-west Queensland part of the project due to problems with the Moonie-to-Brisbane pipeline. Santos said trucking capacity was also constricted due to the shortage of skilled drivers, with the cost of transporting oil via road adding about \$4 per barrel to its Cooper Oil operating costs.

Overall, output in the three months to September 30 came in at 15 million barrels of oil equivalent (mboe), a 10 per cent drop on the previous corresponding period of 16.6 mboe.

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NOT since the Golden Age of the Empire has Britain staked its claim to such a vast area of land on the world stage. And while the British Empire may be long gone, the Antarctic has emerged as the latest battleground for rival powers competing on several fronts to secure valuable oil-rich territory.

It was once seen as a harsh and barren landscape, an inhospitable wilderness that could yield nothing for mankind and for generations it remained overlooked. But today several countries are vying for a piece of what lies beneath the forgotten continent. Britain is planning to lay claim to huge tracts of the Antarctic, with the Foreign Office drawing up a submission to the United Nations that 386,000 sq miles of sea bed in the south Atlantic should be declared British.

And the reason for the sudden interest? The area is thought to contain lucrative reserves of oil and natural gas, although under the 1959 Antarctic Treaty the search for these reserves could not begin until 2048. ...

Mr Pratt, who has advised countless governments and oil companies on boundary disputes, is convinced that the demand for fossil fuels will force a nation to break the

Treaty. "Unless alternative energy is found, it's inevitable that they'll tap into this area for oil and gas. Look what happened in the Falklands in 1992. But this is an uninhabited continent and there would be heavy diplomacy and sanctions if a war was about to be fought over Antarctica."

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