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CEIBA, RIO MUNI BASIN, EQUATORIAL GUINEA

Triton's Ceiba field is located in Block G of the Rio Muni Basin, 22 miles off the continental coast of Equatorial Guinea and approximately 150 miles south of the country's capital, Malabo. Triton is the operator (85% share) of Blocks F and G, with South Africa-based Energy Africa holding the remaining 15% equity.

SEISMIC

Prior to drilling, Triton purchased 4,200km² of seismic data concerning Block G, as well as the adjacent Block F.

GEOLOGY

The permeability ranges between 1mD to 1D and the porosity is 20-30%. It has an oil saturation of 30-70% and a GOR of 550ft/bbl.

DISCOVERY

Ceiba was discovered on 6 October 1999, following the drilling and testing of the discovery well. The well was drilled to 9,700ft in approximately 2,200ft of water. It flowed 12,401 barrels of oil per day (BOPD), of 30 deg oil, from a 742ft gross oil column (net oil-bearing pay of 314ft in four zones). The well had a flowing tubing pressure of 897psi.

The Ceiba-2 appraisal well, announced 22 November 1999, confirmed the field as a commercial oil discovery. The Ceiba-2 well was drilled approximately one mile to the southwest and 342ft down-dip of the Ceiba-1 well. It encountered net oil-bearing pay of 300ft in a single, continuous column. It was drilled to a total depth of 8,744ft in 2,347ft of water.

Ceiba-3 well was drilled to a total depth of 9,695ft in 2,165ft of water. It penetrated 256ft of net oil-bearing pay. The new additional reservoir has an oil-water contact, about 60ft deeper than the oil-water contact found in the first two wells.

Ceiba-4 well was drilled to a total depth of 8,957ft in 2,431ft of water. It penetrated 269ft of net oil-bearing pay.

Ceiba-5, a significant step-out well, penetrated 243ft of net oil-bearing pay. Drilled on the western flank of the Ceiba structure, the well validated the lateral reservoir continuity and connectivity. In addition, the new pool has shown a significantly deeper oil-water contact than encountered elsewhere in the field.

The new oil pool has an oil-water contact 328ft below the that of the primary Ceiba pool. The Ceiba-5 well was drilled to a total depth of 9,187ft in 2,622ft of water. The well is approximately 1.75 miles north-west and 50ft down-dip of the Ceiba-3 development well.

The drilling programme was carried out by two semisubmersibles - Global Marine's RF Bauer and the Sedco 700 rig.

FIELD DEVELOPMENT

The Ceiba field came on-stream in 2001.

Triton has signed a multi-year leasing contract with Bergesen, to lease a floating production storage and offloading (FPSO) vessel. The 275,000dwt turbine tanker called Sendje Berge was being converted in the Jurong Shipyard, in Singapore.

Originally a very large crude carrier (VLCC), it measures approximately 350m (1150ft) in length and 52m (170ft) in width. It has an oil storage capacity of two million barrels.

FPSO specifications include an initial on-board processing capacity of 60,000bopd. Provisions are being made during the conversion, to facilitate the addition of production modules up to a combined capacity of 240,000bopd, should future field appraisal demonstrate that it is required. Consideration was made for the future addition of water- and gas-injection facilities.

The EPCI contract for the FPSOs for the complete upgrade of the FPSO was won by ABB. The delivery included two separation modules, water injection module, utility/ subsea module, manifolds, flare packages and a number of packages within the vessel systems.

The engineering and procurement were carried out in-house, while the construction and other work was conducted in Thailand. ABB was also responsible for Bergesen installation and commissioning work in Singapore and offshore.

SUBSEA

Cameron provided the wellheads, subsea production trees, pipeline end manifolds and the production-control system for four wells. It also provided the production and control lines between the subsea production tree and the pipeline end manifold.



Map of well locations



The Sedco 700 testing Ceiba-4.



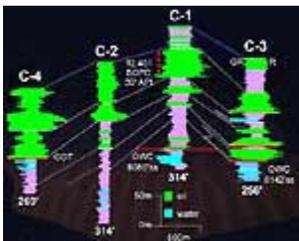
The Sedco 700 testing Ceiba-4.



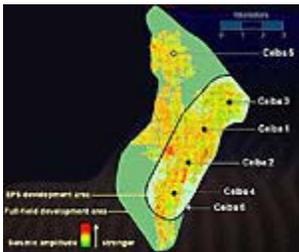
The Sedco 700 testing Ceiba-4



Map showing location of Equatorial Guinea and block F and G.



Trace showing oil and gas in wells, Ceiba-1 to 4.



Seismic map with well locations.



Schematic of field development.

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