



## Pantheon commences operations for North Slope Alkaid 2 re-entry

London-based Pantheon Resources plc, the oil and gas company with a 100% working interest in the Kodiak and Ahpun projects that collectively span 193,000 contiguous acres in close proximity to pipeline and transportation infrastructure on Alaska's North Slope, said Sept. 27 that operations for the re-entry at the Alkaid-2 well have commenced.

The Alkaid 2 re-entry has three primary objectives:

1. to gather the best possible reservoir fluid samples for pressure-volume temperature, or PVT, analysis;
2. to determine initial reservoir pressure; and
3. test the improvements in the frack design discussed in recent Pantheon webinars.

The objective of the operations at Alkaid 2 is not to target maximum flow rates. Pantheon's local operating subsidiary Great Bear Pantheon "will deliberately restrict the flow rates to minimize gas production into the well bore and allow optimum data collection."

Pantheon said Alkaid 2 well was positioned to target the Zone of Interest, or ZOI, in the "optimum location and is on the edge of the mapped SMD reservoir. Notwithstanding the thinner SMD interval at this location when compared to the

see **ALKAID-2 RE-ENTRY** page 8

## AOGCC approves commingling of Killian, Badami oil at B1-38 well

On Sept. 22, the Alaska Oil and Gas Conservation Commission issued an order authorizing downhole commingling of production from the Badami oil pool and an undefined oil pool unofficially named the Killian oil pool in the Badami unit B1-38 well.

Glacier Oil and Gas subsidiary Savant Alaska operates the Badami unit, which is located along the Beaufort Sea coastline of the eastern North Slope.

The B1-38 development oil well was spud by Savant in 2009 and completed in the Killian in February 2010. The well reached measured depth at 15,778 feet in testing the Kekiktuk formation, which had zero flows. Up hole, however, the Killian, at 14,434 to 14,497 feet measured depth, achieved a maximum flow of 1,709 barrels per day.

The well came online at approximately 400 barrels of oil per day from the Killian oil pool and has "generally been in a long slow decline and is currently producing about 130

see **WELL COMMINGLING** page 10

## Nine sites for National Electric Vehicle Infrastructure in Alaska

The Alaska Energy Authority and the Alaska Department of Transportation and Public Infrastructure have named first round award winners for National Electric Vehicle Infrastructure funding.

The agencies said Sept. 25 that projects in nine Alaska communities were selected for a total of \$8 million in this round of awards, with \$6.4 million in NEVI funding to be matched with \$1.6 million from selected entities who will install, own and operate the new electric vehicle charging stations.

NEVI funding is from the Infrastructure Investment and Jobs Act, which provides funding for EV charging infrastructure along public roads. Alaska will receive \$52 million for fiscal years 2022-27.

"We are thrilled to be among the first six states in the nation to issue these NEVI awards," said AEA Executive Director Curtis Thayer.

DOT&PF Commissioner Ryan Anderson said "DOT&PF

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### EXPLORATION & PRODUCTION

# Exploring Badami

Glacier Oil gets immediate royalty modification, winter drilling possible

By **KAY CASHMAN**

Petroleum News

The operator and leaseholder of the Badami unit and area acreage, Glacier Oil & Gas subsidiary Savant Alaska, has had a lot of good news in the last few months, the most recent being a Sept. 22 approval from the Alaska Oil and Gas Conservation Commission to commingle Killian and Badami oil production in the B1-38 well (see separate story in this issue of Petroleum News).

That news was preceded by the Sept. 13 final findings and determination of Alaska Department of Natural Resources Commissioner John Boyle,



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approving royalty modification for all seven Badami leases, which is immediately effective with the Badami unit's August production.

Prior to that was the May 15 written determination from DNR's Division of Oil and Gas' State Pipeline Coordinator's Section to renew the right-of-way leases for the Badami Sales Oil Pipeline in ADL 415472, and the Badami Utility Pipeline in ADL 415965. The renewals

were for 30 years, the maximum allowed by law.

The 12.75-inch diameter Badami Sales Oil Pipeline is an intrastate transmission line that originates at the Badami Production Facility in

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### EXPLORATION & PRODUCTION

# Down to Glacier & Armstrong

Newly approved Alaska eastern North Slope Grey Owl unit is operated by Balcony Natural Resources, which is a subsidiary of Glacier Oil & Gas

By **KAY CASHMAN**

Petroleum News

On Sept. 20, Alaska's Division of Oil and Gas approved in-part the formation of the Grey Owl unit on the eastern North Slope directly south of and adjacent to Lagniappe Alaska's 270,000-acre lease block and 20 miles southwest of Savant Alaska's Badami unit. Lagniappe is owned by Bill Armstrong's Armstrong Oil & Gas and Savant is owned by Glacier Oil & Gas.

The new unit involves 52 state tracts covering 74,667 acres operated by Balcony Natural Resources. The acreage had been controlled by



**RICHARD GARRARD**

A requirement of the approval is that Balcony must post a performance bond in the amount of \$2.5 million.

JPD Family Holdings, which traded its Grey Owl leases for 10% ownership of Glacier.

Balcony, like Savant, is now a subsidiary of Glacier.

The May 10 unit application included an initial 5-year plan of exploration that calls for the drilling of one "exploration appraisal" well during the winter of

see **GREY OWL UNIT** page 9

### FINANCE & ECONOMY

# ANS at 10-month high

Tight inventory and US crude draw boost crude despite strong dollar

By **STEVE SUTHERLIN**

Petroleum News

Alaska North Slope crude hit a 10-month high Sept. 27, surging \$2.38 to close at \$98.16, a level not seen since Nov. 7, 2022, when it closed at \$99.32. West Texas Intermediate leapt \$3.29 on the day to close at \$93.68 — notching a one-year high — and Brent jumped \$2.59 to close at \$96.55.

WTI continued upward in Asian markets early Sept. 28, approaching a 13-month high. Brent gained ground as well.

Markets were buoyed by continued signs of tight inventory and a drawdown of U.S. reserves. Crude price gains came despite U.S. dollar gains

Brent prices could reach the \$150 level in three years according to JPMorgan Chase & Co, Invezz reported Sept. 23.

against other currencies, which makes oil harder to afford for foreign buyers.

Inventories at the Cushing, Oklahoma, delivery point for WTI slid below 22 million barrels, a critical level near operational minimums, Bloomberg reported Sept. 27.

"Cushing inventory levels that are flirting near historical lows are driving WTI prices higher in an

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