



Published on *Business News* (<http://www.businessnews.com.au>)

[Home](#) > DownUnder to exploit its analytical edge, courtesy of 'Bruce' almighty



INNOVATION: *Matt Lamont says while parts of DownUnder's high tech services may feel pressure, others will still be in demand. Photo: Attila Csaszar*

By [Matt Mckenzie](#) ^[1]

Published:

11 May 2015 10:21 am

Category: [Resources](#) ^[2] [Gas](#) ^[3] [LNG](#) ^[4] [Oil](#) ^[5] [Special Reports](#) ^[6] [Technology](#) ^[7]

[0 Comments](#)

DownUnder to exploit its analytical edge, courtesy of 'Bruce' almighty

The Roebuck Basin has become a new area of interest for the state's petroleum explorers, creating some positive stories amid falling oil prices.

Despite the low oil price, Perth-based [DownUnder GeoSolutions](#) ^[8] is determined to pursue what it considers to be its competitive advantage and go ahead with a new exploration venture in the Roebuck Basin.

DownUnder, which is in the high tech end of the geology and geophysics services part of the sector, is one of few companies among its peers that claims a level of protection from downsizing during the downturn.

Co-founder and managing director [Matt Lamont](#) ^[9] said one reason for this was that well drilling and seismic acquisition were an order of magnitude more expensive than data analysis.

Additionally, some companies took the opportunity to reprocess seismic data instead of funding large exploration initiatives, he said.

That meant that although some arms of DownUnder might feel pressure, other units of the business would still be in demand.

Cost competitiveness would also help, as 'Bruce', the company's supercomputer, the largest of its kind in the Southern Hemisphere.

"We're about 10 per cent of the computer cost of a lot of our competitors," Mr Lamont said.

"We have got a close relationship with Intel and we use all their processors, which is what Bruce is made of."

He added that DownUnder had made technological changes to improve spectrum width for the data, which improves competitiveness.

"(Additionally) we're very slim, we've got a very small executive team," Mr Lamont said.

The company employs 200 people and has seven offices internationally.

The nature of seismic data means it can be transmitted and processed anywhere in the world, making the global market very competitive.

Emerging geophysical analysis players can be found in several Asean nations.

Across the energy sector, companies have been clamping down on exploration expenditure in bids to cut costs.

This is true of the big players as much as anyone else, with the high stakes involved in offshore exploration projects meaning they are often shuffled to the bottom of the 'to do' list.

The effect will flow through the industry and could cause some in the data analysis business to reduce offerings or retreat from local operations

Roebuck

Nonetheless, more exploration spending is undertaken in Western Australia than any other state, and reduced drill rig costs, a natural result of reduced exploration interest at the bottom of the commodity price cycle, might spur further interest in exploration.

One of the past year's pleasant surprises for the local energy industry was Carnarvon Petroleum ^[10]'s discovery of oil at its Phoenix South well in August.

The find, which sent shares in the company soaring almost 190 per cent on the day of the announcement, was mooted as the biggest such discovery in Australia for almost three decades.

It has fed increased interest in the area, recently culminating in a deal between Dubai-based seismic contractor Polarcus ^[11] and DownUnder for exploration of the Roebuck Basin.

Producers such as BHP Billiton ^[12], JX Nippon ^[13] and Apache Corporation ^[14] have signed on to buy the results of the survey.

The 3D survey and analysis work will be 25 per cent funded by DownUnder.

Polarcus [11] senior vice-president Christian Fenwick said the Phoenix find had drawn attention to the region.

“The presence of oil in that particular area (the Roebuck basin) has resulted in an uptick of interest, and as there was a scarcity of modern seismic data, we saw the opportunity to propose an extensive 3D seismic survey, our Capreolus 3D project,” Mr Fenwick told Business News.

“At 22,130 square kilometres in size, this is now the largest single 3D project ever surveyed offshore Australia; that will provide exploration companies with basin-wide high quality data to help them search for new prospects.”

Polarcus [11] will use so-called acquisition ships, which tow huge lines that create sound explosions to gather geological data, to search the area with a fine-tooth comb.

DownUnder will then process the data with 'Bruce'.

Mr Lamont will no doubt hope that the search proves as fruitful as the company's involvement in the Apache Corporation [14]'s Julimar exploration.

Apache last year announced it would sell the fields to Woodside as part of its exit from Australia.

“The biggest and most successful (project) we've been involved with is the Julimar/Brunello development, which is now going into Wheatstone,” Mr Lamont said. “Our technology worked really well in there.”

Category: [Resources](#) [2] [Gas](#) [3] [LNG](#) [4] [Oil](#) [5] [Special Reports](#) [6] [Technology](#) [7]

Tags:

[DownUnder GeoSolutions](#) [8]

[Polarcus](#) [11]

[BHP Billiton](#) [12]

[JX Nippon](#) [13]

[Apache Corporation](#) [14]

[Carnarvon Petroleum](#) [10]

[Matt Lamont](#) [9]

Source URL: <http://www.businessnews.com.au/article/DownUnder-to-exploit-its-analytical-edge-courtesy-of-Bruce-almighty>

Links:

[1] <http://www.businessnews.com.au/Author/Matt-Mckenzie>

[2] <http://www.businessnews.com.au/Category/Resources>

[3] <http://www.businessnews.com.au/Category/Gas-0>

[4] <http://www.businessnews.com.au/Category/LNG>

[5] <http://www.businessnews.com.au/Category/Oil>

[6] <http://www.businessnews.com.au/Category/Special-Reports>

[7] <http://www.businessnews.com.au/Category/Technology>

[8] <http://www.businessnews.com.au/Company/DownUnder-GeoSolutions>

[9] <http://www.businessnews.com.au/Person/Matt-Lamont>

[10] <http://www.businessnews.com.au/Company/Carnarvon-Petroleum>

[11] <http://www.businessnews.com.au/Company/Polarcus>

[12] <http://www.businessnews.com.au/Company/BHP-Billiton>

[13] <http://www.businessnews.com.au/Company/JX-Nippon>

[14] <http://www.businessnews.com.au/Company/Apache-Corporation>