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Range Resources plots expansion in Marcellus

By OGJ editors

HOUSTON, Feb. 24 -- Range Resources Corp., Fort Worth, plans to exit 2010 at a net 180-200 MMcfd of gas equivalent from the Marcellus shale and 2011 at 360-400 MMcfd compared with just above 115 MMcfd at present.

The company looks to add three Marcellus rigs in the last quarter of 2010 to the 13 it will keep busy from now until then, drilling and casing 150 wells horizontal wells this year. The end-2011 rig count will be 24.

Range drilled and completed its first two horizontal wells in the northeast part of the play in Lycoming County, Pa., in the 2009 fourth quarter. Average 7-day test rates were 13.3 MMcfd and 13.6 MMcfd. Hookup will take until late 2010 and early 2011, respectively.

The company is testing its first horizontal Upper Devonian shale well and its first horizontal Utica shale well awaits completion.

In the northeast part of the play, the company has drilled 31 horizontal wells, of which 26 await completion and five await hookup.

Most of the company's wells are in the play's southwest portion, where Range has been accumulating data for 2.5 years. The company said estimated ultimate recovery for a Marcellus horizontal well there averages 4.4 bcf.

Before August 2009, a typical Range Marcellus well had a 2,200-2,800-ft lateral and eight frac stages. Since then laterals are 2,900-5,000 ft with 9-17 fracs, the company said.

"As has been demonstrated in other shale plays, it appears that the longer laterals result in higher initial production rates, higher EURs and improved economics," Range said.

Range has aggregated 900,000 net acres in the high-quality part of the Marcellus play, and a considerable share of the company's \$190 million leasehold budget for 2010 will go to block up its Marcellus acreage position.

As of yearend 2009, for each of its proved developed wells in the Marcellus shale play, Range recorded on average 1.2 offset drilling locations as proved undeveloped reserves under new federal rules.

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