

Invictus Energy confirms oil, gas and helium find in Zim

Australia-listed Invictus Energy on Monday, 8 May, confirmed the presence of light oil, gas condensate and helium at its Cabora Bassa project in Zimbabwe, sending its shares up 8.7%.

By Nyasha Chingono ^{8 May 2023}



Source: Jim Parkin © [123RF.com](https://www.123RF.com)

The company said that mud gas analysis from the Mukuyu-1 well drilled last year had proved the presence hydrocarbons in multiple reservoir pay zones.

“Analysis shows the presence of light oil and rich natural gas condensate, with condensate gas ratios estimated at between 30 and 135 barrels per million cubic feet,” it said.



MINING

Huayou starts trial production at Zimbabwe lithium mine, invests in Namibian project

Nelson Banya 23 Mar 2023

Commercial concentrations of helium

The analysis also confirmed the presence of helium gas in commercial concentrations comparable with global helium producing fields, the company added.

Helium is a key component in the manufacture of semiconductors, liquid crystal display (LCD) panels and fibre optic wire.

Invictus said it plans to drill a second well, Mukuyu-2, during the third quarter of this year.

“Success at Mukuyu-2 and confirmation of a significant discovery will further unlock the value of our materi

portfolio," said Invictus Energy managing director Scott MacMillan.

For more, visit: <https://www.bizcommunity.com>