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Attn Barbara.

03 96209938

Barbara could you please forward
these lanes to Barry Messent on
02 99225877

Barry I have included a directional plot
Note on current trends we will miss the
target on the low side.



Log 8

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Basker-4		
Date : 11 May 2006	Geology Report Number : 9	(associated DDR # 15)

Well Details			
Depth MDRT:	2949.0m	Rig:	OCEAN PATRIOT
Depth TVDBRT:	2775.0m	RTE amsl:	21.5m
Depth TVDSS:	2753.5m	LAT amsl:	154.5m
Progress:	211.0m	Last Csg Size:	13.375in
Hole Size:	12.250in	Last Csg. Shoe (TVD):	987.2m
Hole Size Carbide:		Last Csg. Shoe (MD):	998.5m
		F.I.T. / L.O.T.:	12.50ppg /
Date:			11 May 2006
Report Start:			00:00
Report End:			24:00
Days On Location:			13.44
Days since Spud:			73.50

Operations Summary	
24hr Summary:	<p>Drill the interval from 2738-2949m MD to 2400 hrs.</p> <p>2738-2754 m MDRT Interval of highly interbedded lithologies comprising clean, coarser grained sandstones, with variably argillaceous finer grained sandstones, siltstones, and claystones. Occasional coaly stringers in places. ROP 2 - 29 m/hr 8.5 m/hr average ROP Background gas 0.09%TG</p> <p>2754-2780 m MDRT Interbedded hard dolomitic Sandstone, Siltstone, Carbonaceous Siltstone and Coal stringers ROP 1.7 - 74 m/hr 6.5 m/hr average ROP Background gas 0.05%TG</p> <p>Top K2 Sandstone at 2780 m MDRT, and top of K2 Sandstone "marker" (=highly cemented sandstone) at 2799m MDRT.</p> <p>2780 - 2828m MDRT Massive clean, coarser grained Sandstone - highly cemented in places. ROP 2 - 60 m/hr 9 m/hr average ROP Background gas 0.04%TG</p> <p>2828 - 2873m MDRT Mostly finer grained lithologies - comprising fine grained argillaceous sandstone, silty claystone and carbonaceous sandstone, with occasional thin clean, coarser grained sandstone beds and coal stringers. ROP 4 - 45m/hr 12.5m/hr average ROP Background gas 0.06%TG</p> <p>2873 - 2949m MDRT Interbeds of clean, coarser grained sandstones with variably argillaceous Sandstones and variably carbonaceous Claystones. Rare coaly stringers. ROP 4 - 58 m/hr 14 m/hr average ROP Background gas 0.05%TG</p>
Forward Plan:	Drill ahead 12 1/4" / 311mm hole section, POOH for bit change when bit revs closer to recommended max.

WBM Data					
Mud Type: PHPA/KCL/Glycol	Flowline Temp:	Cl:	44000mg/l	Low Gravity Solids:	71cc/qt
Sample From: Active pit	MWD Circ Temp:	Hard/Ca:	480mg/l	High Gravity Solids:	18cp
Time: 20:00	Glycol CP Temp:	MBT:	7.5	Solids (corrected):	38lb/100ft ³
Weight: 9.50ppg	Glycol: 3.0%vol	PM:	0.4	H2O:	91%
ECD TD:	Nitrates:	PF:	0.1	Oil:	0%
ECD Shoe:	Sulphites:	MF:	0.7	Sand:	.5
ECD Cuttings:	API FL: 4.4cc/30min	pH:	9.2	Barite:	
KCl Equiv: 8%	API Cake: 1/32nd"	PHPA Excess:			
					Fann 003 9
					Fann 006 12
					Fann 100 30
					Fann 200 47
					Fann 300 56
					Fann 600 74



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Formation Tops							
Formation	Prognosed		Actual		Diff.	Thickness (MD)	Pick Criteria
Gippsland Limestone	177.00	155.00	176.00	154.50	0.50	1648.50	Drillfloor
Lake Entrance Fm	1820.00	1725.00	1824.50	1728.50	-3.50	365.50	LWD GR-RES
Latrobe Gp	2190.00	2068.00	2190.00	2065.20	2.80	609.00	LWD GR-RES
K2 Sandstone "marker"	2775.00	2591.50	2799.00	2612.30	-20.80	0.00	LWD and Sample

Gas													
Depth Range	Gas Type	Total Gas (%)	C1 (ppm)	C2 (ppm)	C3 (ppm)	iC4 (ppm)	nC4 (ppm)	C5 (ppm)	C1/C2 (ppm)	C1/C3 (ppm)	F1* (ppm)	F2* (ppm)	F3* (ppm)
2738.00 - 2754.00	Background	0.09	621	88	55	12	13	13	7.22	11.29	47.77	25	271.15
Comment:													
2754.00 - 2780.00	Background	0.05	487	42	40	8	10	16	11.6	12.18	30.44	18	92.25
Comment:													
2780.00 - 2828.00	Background	0.04	289	23	22	5	7	11	12.57	13.14	26.27	12	49.09
Comment:													
2782.00 -	Peak	0.08	676	81	71	14	25	29	8.35	9.52	23.31	39	204.41
Comment:													
2828.00 - 2873.00	Background	0.06	365	37	32	10	11	15	9.86	11.41	24.33	21	96.6
Comment:													
2873.00 - 2949.00	Background	0.05	346	32	27	10	8	12	10.81	12.81	28.83	18	88.5
Comment:													

F1: C1 / C5 F2: IC4 + nC4 F3: (C2 + C3) / (C5 / (IC4 + nC4))

Survey								
MDRT (m)	Incl. (deg)	Corr. Az (deg)	TVDBRT (m)	V Sect (deg)	Dogleg (deg/30m)	N/S (m)	E/W (m)	Tool Type
2755.41	20.8	268.4	2593.09	797.6	1.7	-60.3	-795.3	MWD
2784.09	20.6	267.8	2619.92	807.7	0.3	-60.6	-805.5	MWD
2813.43	20.7	265.5	2647.37	818.1	0.8	-61.3	-815.8	MWD
2841.68	20.4	264.6	2673.83	828.0	0.5	-62.1	-825.7	MWD
2869.89	19.1	264.9	2700.38	837.5	1.3	-63.0	-835.2	MWD
2898.59	18.9	265.9	2727.51	846.9	0.4	-63.7	-844.5	MWD
2927.63	17.7	266.0	2755.07	856.0	1.2	-64.4	-853.6	MWD

06:00 Hrs Update	
Time:	06:00 Hrs on 12 May 2006
Depth:	2996 / 2820.7
Progress Since Midnight:	47
Drilling Status:	Drilling ahead 311mm (12 1/4") hole at 2996m MDRT
Formation:	Latrobe Group Top K2 Sandstone 2780 mMDRT K2 Sandstone Marker 2799 mMDRT
Lithology:	Highly interbedded sequence of Sandstone (loose, fine to coarse), Argillaceous Sandstone (very fine to fine and generally matrix supported with common carbonaceous detritus) and Silty Claystone (occasionally carbonaceous)
ROP:	4 - 31 m/hr 9 m/hr Average
Gas:	Background 0.09% C1 774 ppm, C2 48 ppm, C3 18 ppm, IC4 8 ppm, NC4 3 ppm, C5 4 ppm

Wellsite Geologist(s)
(Days) - Mike Woodmensee (Nights) - Stuart Duff


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Lithology Report					Description
Depth Interval		Main Lithology	Lithology %	Qualifier	
Depth (mRT)	Depth Range				
2645.0	2650.0	Sst	60		Sandstone, olive grey overall comprising clear to translucent quartz grains, loose, sub-angular to sub-rounded, moderately sorted, slightly elongated to slightly spherical, 5% siliceous clay, 5% siliceous silt, 90% siliceous sand, 20% fine grained, 60% medium grained, 20% coarse grained, trace of coal/lignite, trace of mica, 20% porosity.
2660.0	2665.0	Clyst	20		Claystone, mostly medium to darker shades of brownish grey and brownish, soft to firm, sub-blocky to dispersive, 85% siliceous clay, 10% siliceous silt, 5% siliceous sand, trace of pyrite, trace of coal/lignite, 1% mica.
2670.0	2675.0	Sst	20	arg	Sandstone, varying light to medium shades greyish brown with minor dark grey, soft to friable, sub-angular to sub-rounded, moderately sorted to well sorted, 30% siliceous clay, 30% siliceous silt, 40% siliceous sand, 40% very fine grained, 50% fine grained, 10% medium grained, trace of coal/lignite, 1% mica, 12% porosity.
2690.0	2695.0	C	5		Coal, black, sub-bituminous to bituminous, firm to hard, conchoidal to blocky.
2705.0	2710.0	Clyst	65	carb	Claystone, mostly medium to darker shades of brownish grey and brownish, minor blackish brown, soft to firm, sub-blocky to dispersive, 90% siliceous clay, 5% siliceous silt, 5% siliceous sand, 5% coal/lignite, 0.5% mica.
2705.0	2710.0	Sst	10		Sandstone, olive grey overall, comprising clear to translucent quartz grains, loose, sub-angular to sub-rounded, poor sorted to moderately sorted, slightly elongated to slightly spherical, 5% siliceous clay, 5% siliceous silt, 90% siliceous sand, 15% fine grained, 30% medium grained, 40% coarse grained, 10% very coarse grained, 5% granular grained, trace of coal/lignite, trace of mica, 20% porosity.
2710.0	2715.0	Sst	15	arg	Sandstone, varying light to medium shades greyish brown with minor dark grey and dark brown, soft to friable, sub-angular to sub-rounded, moderately sorted to well sorted, 30% siliceous clay, 30% siliceous silt, 40% siliceous sand, 40% very fine grained, 50% fine grained, 10% medium grained, 1% coal/lignite, 1% mica, 14% porosity.
2725.0	2730.0	Sst	30		Sandstone, clear to translucent quartz grains, loose, sub-angular to sub-rounded, to moderately sorted, slightly elongated to slightly spherical, 5% siliceous clay, 5% siliceous silt, 90% siliceous sand, 5% very fine grained, 20% fine grained, 65% medium grained, 5% coarse grained, 5% very coarse grained, trace of coal, trace of mica, 20% porosity.
2800.0	2805.0	Sst	100		Sandstone, hard to very hard cemented aggregates mostly light olive grey, with grains/grinds comprising clear-transl quartz grains, loose to hard, sub-angular to rounded, to moderately sorted, elongated to slightly spherical, 100% siliceous sand, 30% medium grained, 50% coarse grained, 20% very coarse grained, 1% dolomite cement, 5% silica cement, trace of pyrite, 10% porosity.
2835.0	2840.0	Sst	20	arg	Sandstone, olive grey to brownish grey, firm to moderately hard, sub-angular to rounded, moderately sorted to well sorted, slightly elongated to slightly spherical, 10% siliceous clay, 20% siliceous silt, 60% siliceous sand, 10% very fine grained, 30% fine grained, 50% medium grained, 10% coarse grained, 2% calcite cement, 1% mica, 14% porosity.
2835.0	2840.0	Clyst	60	sily	Claystone, medium to darker shades olive grey with minor brownish grey, soft to firm, sub-blocky to dispersive, 90% siliceous clay, 5% siliceous silt, 5% siliceous sand, 5% coal/lignite, 0.5% mica.
2850.0	2855.0	C	5		Coal, blk, tending bituminous, firm to moderately hard, conchoidal to blocky, trace of pyrite.
2850.0	2855.0	Clyst	55	carb	Claystone, medium to darker shades olive grey to brownish grey and traces very dk brown, very soft to soft, sub-blocky to dispersive, 90% siliceous clay, 5% siliceous silt, 5% siliceous sand, 5% coal/lignite, 0.5% mica.
2860.0	2865.0	Sst	40	arg	Sandstone, olive grey to brownish grey, soft to friable, sub-angular to rounded, moderately sorted to well sorted, slightly elongated to slightly spherical, 10% siliceous clay, 20% siliceous silt, 60% siliceous sand, 30% very fine grained, 60% fine grained, 10% medium grained, 2% calcite cement, 1% mica, 14% porosity.
2875.0	2880.0	Sst	70		Sandstone, mostly light olive grey, with grains comprising clear-transl quartz grains, loose, sub-angular to rounded, poor sorted to moderately sorted, elongated to slightly spherical, 100% siliceous sand, 10% very fine grained, 10% fine grained, 50% medium grained, 30% coarse grained, 1% dolomite cement, trace of pyrite, 1% mica, 20% porosity.
2930.0	2935.0	Clyst	10	carb	Claystone, mostly light to medium shades brownish grey with minor dark greyish brown and blackish brown, firm, sub-blocky to sub-fissile, 90% siliceous clay, 5% siliceous silt, 5% siliceous sand, 5% coal/lignite, 1% mica.
2930.0	2935.0	Sst	40	arg	Sandstone, olive grey to brownish grey, soft to friable, sub-angular to rounded, moderately sorted to well sorted, slightly elongated to slightly spherical, 10% siliceous clay, 30% siliceous silt, 60% siliceous sand, 50% very fine grained, 45% fine grained, 5% medium grained, 2% mica, 2% coal/lignite, 14% porosity.
2930.0	2935.0	Sst	50		Sandstone, mostly light olive grey, with grains comprising clear-transl quartz grains, loose, sub-angular to rounded, poor sorted to moderately sorted, elongated to slightly spherical, 100% siliceous sand, 10% very fine grained, 10% fine grained, 40% medium grained, 30% coarse grained, 10% very coarse grained, 1% dolomite cement, trace of pyrite, 1%



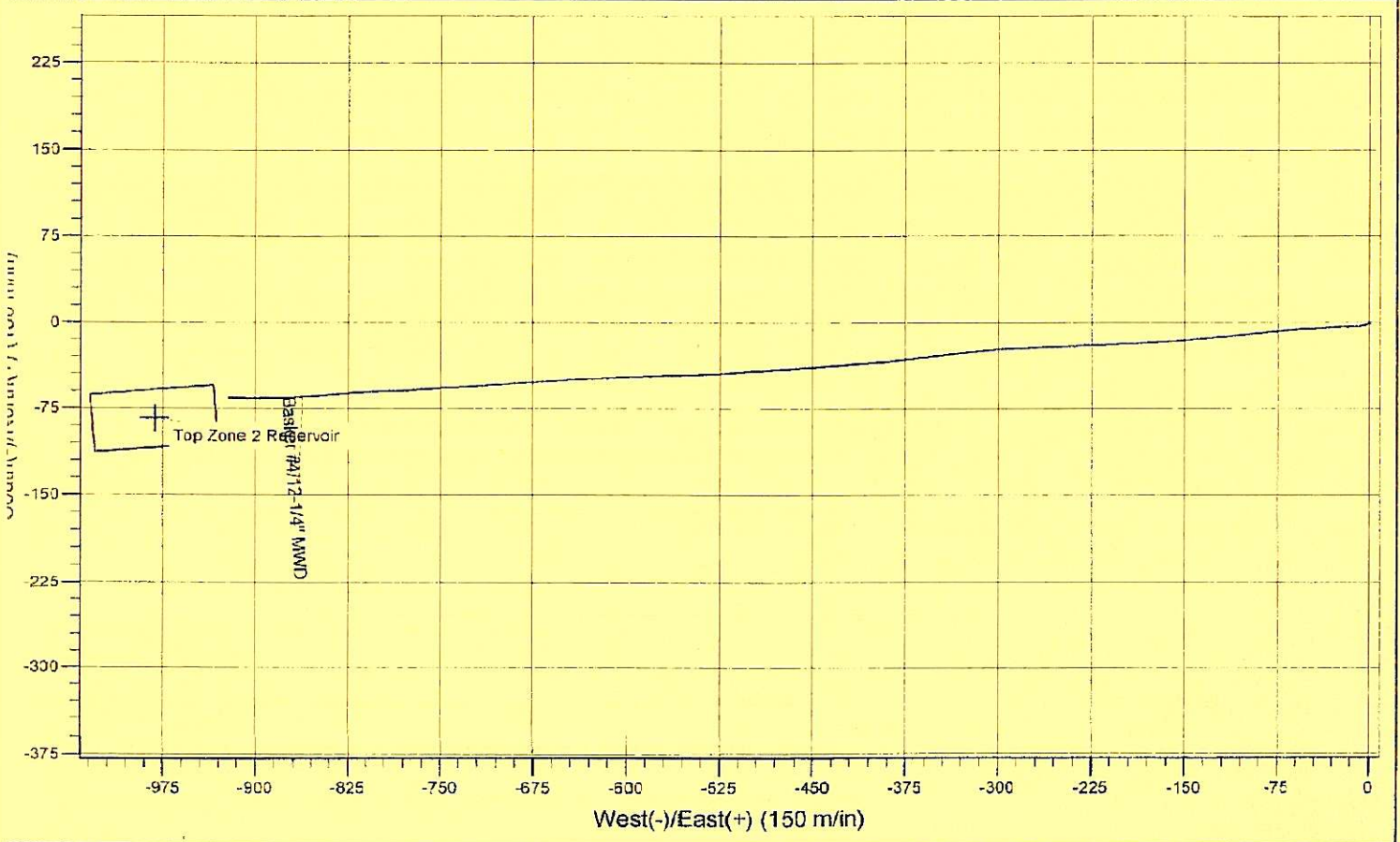
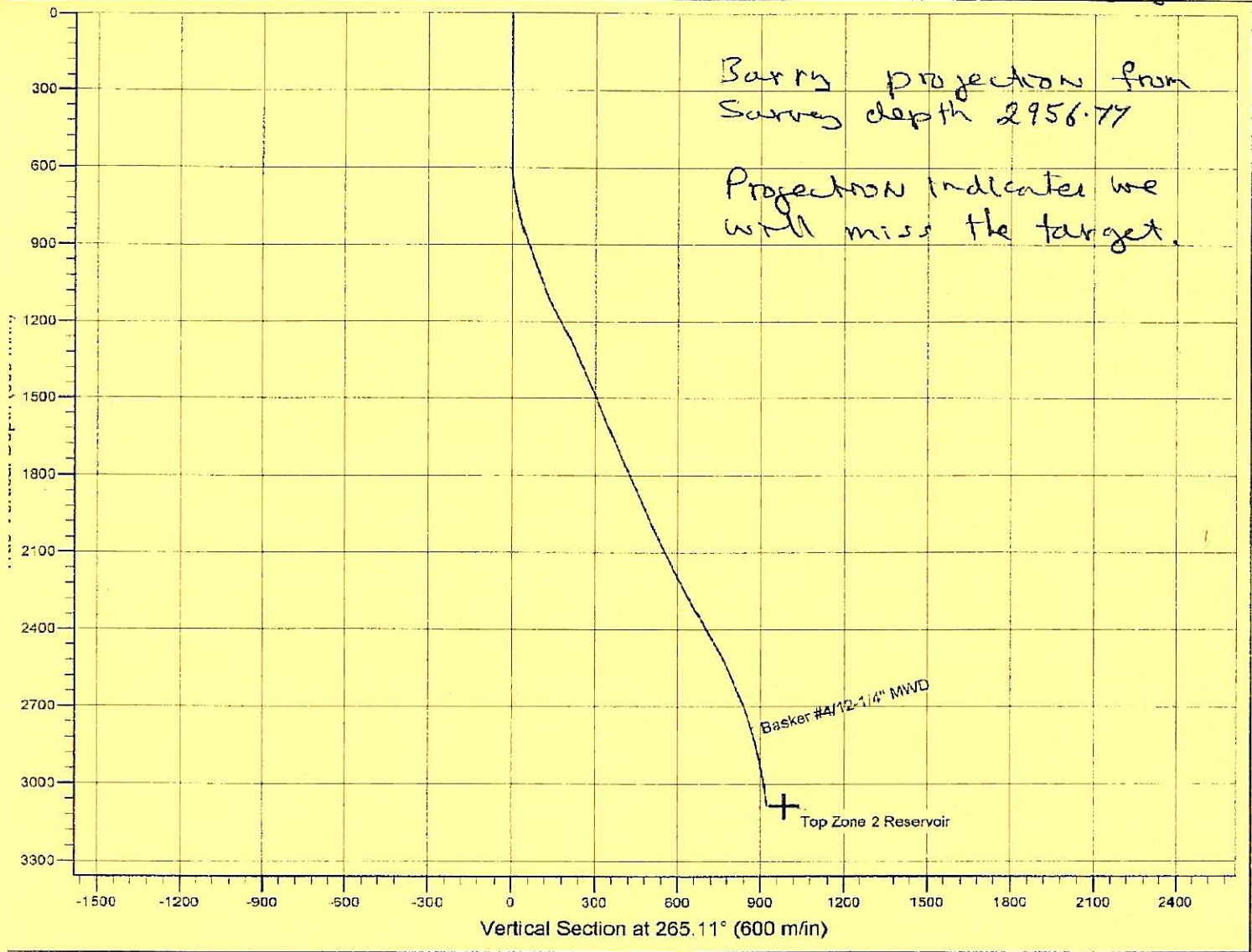
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Lithology Report					
Depth Interval		Main Lithology	Lithology %	Qualifier	Description
Depth (mRT)	Depth Range				
					mica, 20% porosity.
2960.0	2965.0	Sst	10		Sandstone, cr-transl, loose, sub-angular to sub-rounded, to poor sorted, slightly elongated to slightly spherical, 100% siliceous sand, 5% very fine grained, 30% fine grained, 30% medium grained, 30% coarse grained, 5% very coarse grained, trace of mica, 1% pyrite, 20% porosity.
2960.0	2965.0	Clst	40	sly	Claystone, lt - med brnsh gy, very soft to soft, sub-blocky to amorphous, 25% siliceous clay, 75% siliceous silt, 5% coal.
2975.0	2980.0	Sst	60	arg	Sandstone, lt gy, med lt gy, lt brownish grey, very soft, sub-blocky to amorphous, sub-angular to rounded, to well sorted, slightly elongated to slightly spherical, 60% siliceous clay, 10% siliceous silt, 30% siliceous sand, 60% very fine grained, 40% fine grained, 2% mica, 2% coal, 5% porosity.

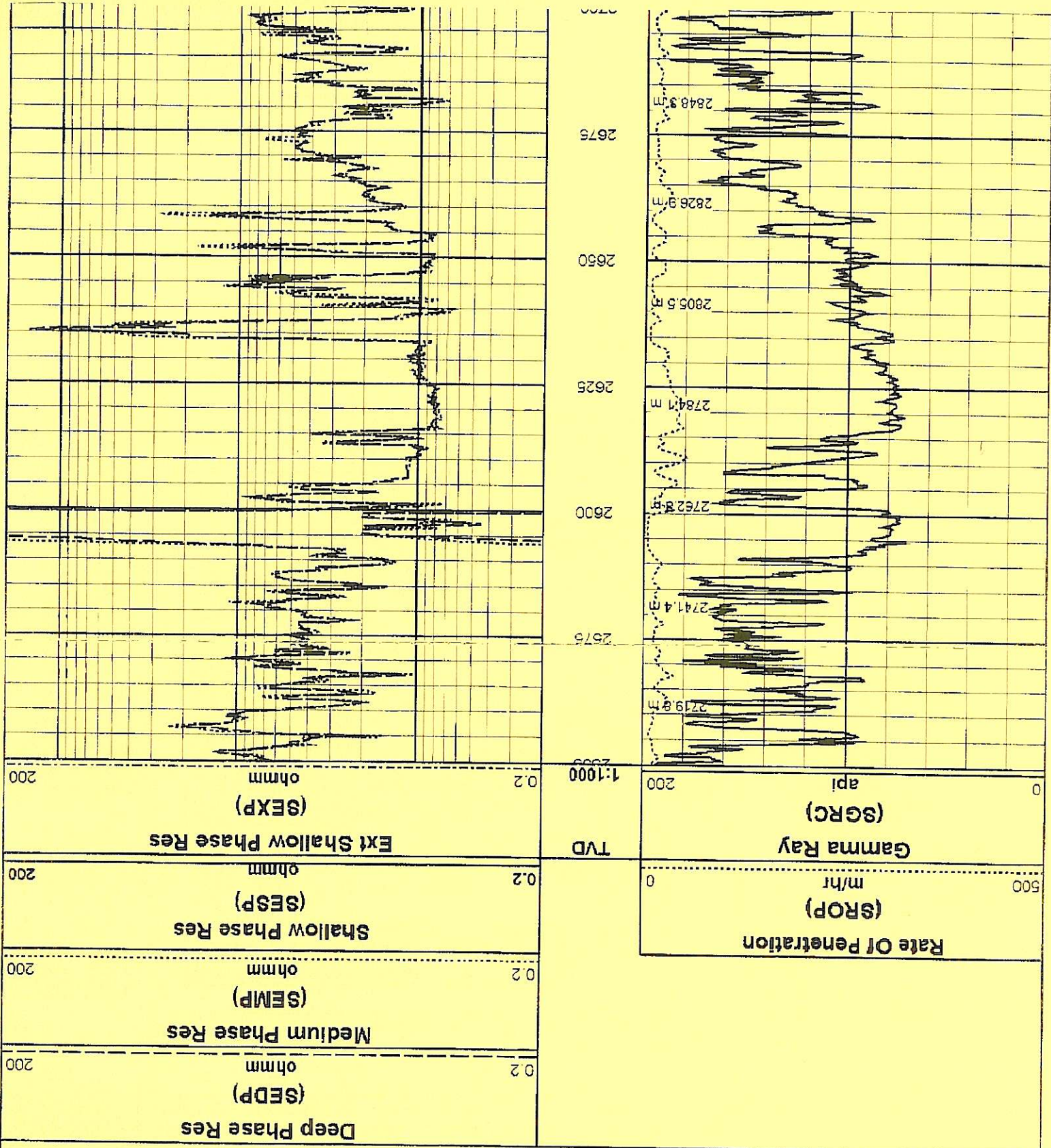
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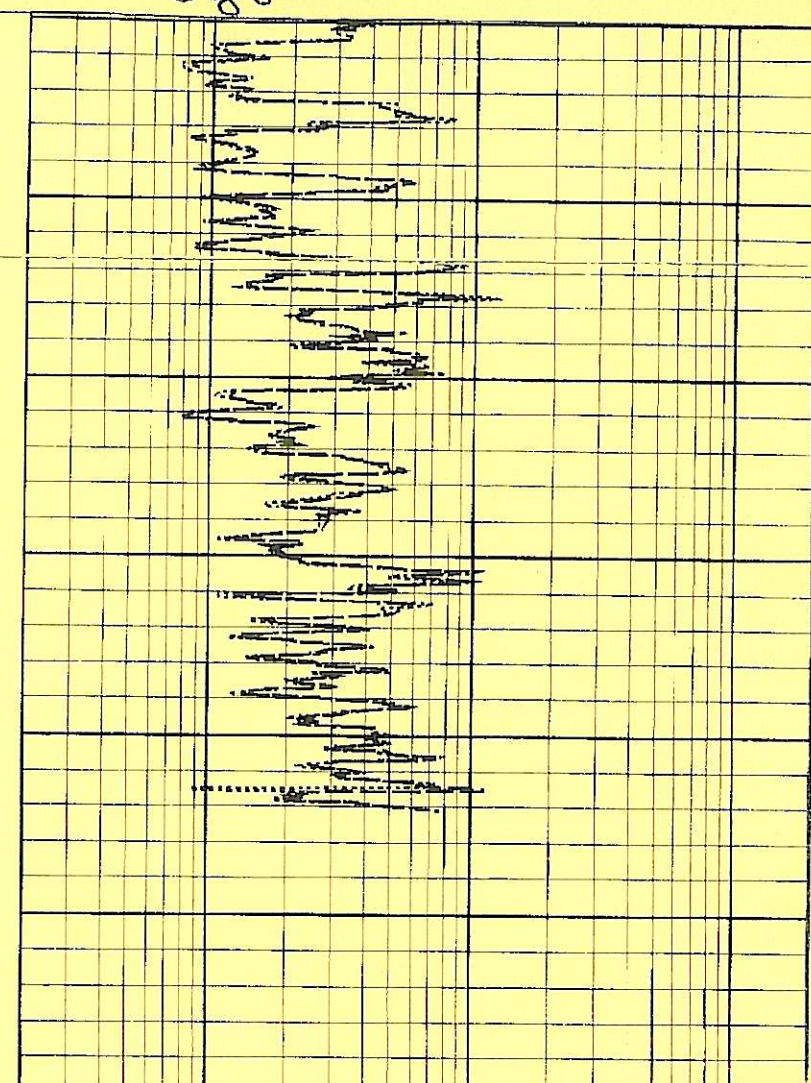
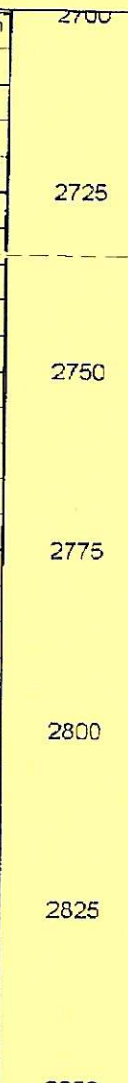
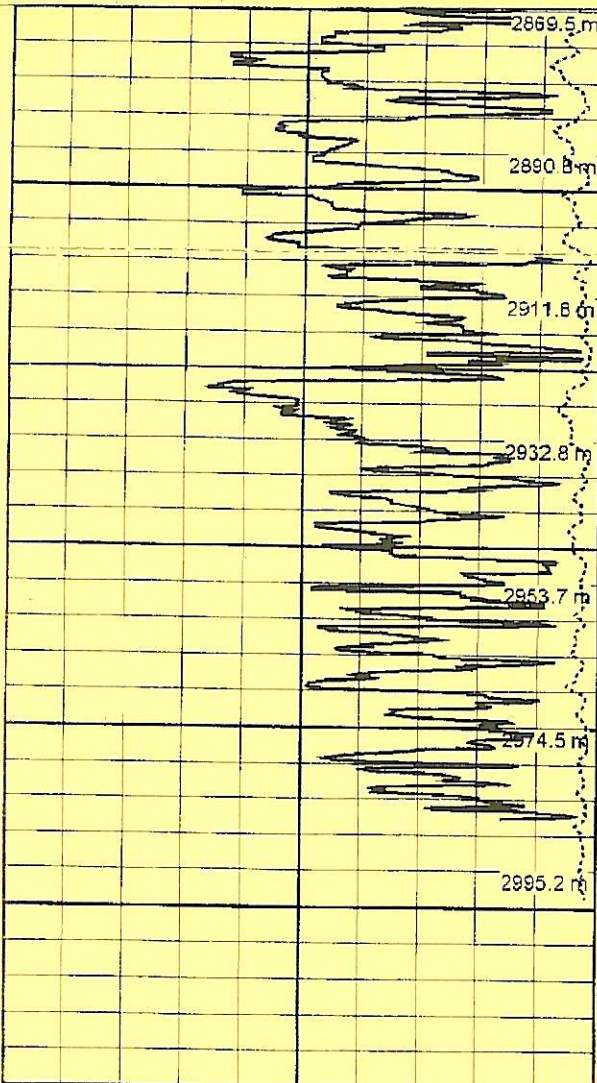
Basker-4

Realtime LWD Data (Permanent Datum - LAT)



708

088



Gamma Ray
(SGRC)
apl

0 200

Rate Of Penetration
(SROP)
m/hr

500 0

TVD
1:1000

Ext Shallow Phase Res
(SEXP)
ohmm

0.2 200

Shallow Phase Res
(SESP)
ohmm

0.2 200

Medium Phase Res