

2.0 WELL HISTORY

2.1 GENERAL DATA

Well Name:	Bunga Creek-2
Map Reference:	Cunninghame Topographic 8522-3-4 Scale 1:25,000
Location:	AMG 66 Coordinates 591198 E 5810297 N Latitude: 37° 51' 0.4" South Longitude: 148° 2' 11.6" East
Elevations:	GL 43.890 RT 44.54
Petroleum Tenement:	PEP 155
Operator:	Lakes Oil NL (for Petro Tech Pty Ltd) ACN 004 247 214 Level 11, 500 Collins Street Melbourne 3000
Other Participants:	None
Date Drilling Commenced:	26 th February 2003.
Date Drilling Completed:	17 th March, 2003
Date Rig Released:	20 th March, 2003
Drilling Time to T.D.:	20 days (Rig operated daylight hours only)
Total Depth:	351.2 m
Status:	Plugged and Abandoned

2.2 RIG DATA

Drilling Contractor	Drilltech Pty Ltd Drilling Depot Rd Morwell Victoria 3168
Rig	Bouredrill THD25VP.
Rig Carrier	Truck Mounted.
Weight Indicator	Hydraulic Pressure.
Power	Truck Engine.
Rotary	Top Drive.
Pumps	Duplex 5"X 6" double action.
Tubulars	PQ pipe
Fishing Tools	None on Site.
Handling Tools	Hydraulic 48" Rigid wrench.
Stabilizer	Not applicable.
Spare Parts	As reasonably required for carrying out the well programme.
Personnel	Driller plus 2 crew.

Note: Rig Operated Daylight Hours Only.

2.3 DRILLING DATA

The following is the daily operations summary for Bunga Creek -2. It has been compiled from the daily drilling reports. Onsite drilling supervision and wellsite geology services for Lakes Oil N.L. was provided by J. Mulready. Gas detection equipment was supervised by Mr. D. Sisely.

DATE	DRILLING OPERATIONS
25.2.03	Rig arrived on site, rigging up commenced.
26.2.03	24 hrs to 6 p.m. 26.2.03 Spudded well 2.20 p.m. Drilled 9.7/8" (251 mm) hole to 12.4 metres, ran & cemented 7" (178 mm) conductor pipe at 12.4 m..
27.2.03	24 hrs to 6 p.m. 27.2.03 Drilled 6.1/8" (156 mm) hole to 132 metres.
28.2.03	24 hrs to 6 p.m. 28.2.03 Drilled to 144 m. Ran & cemented 5" (127 mm) casing at 141 m RT
01.03.03	24 hrs to 6 p.m. 1.3.03 Topped up cement to surface. Installed BOP. Wait on cement.
02.03.03	24 hrs to 6p.m. 2.3.03 Repaired hydraulic slips, RIH tagged top of cement 8 m off bottom. Drilled out of casing shoe, pressure tested BOP, drilled to 168 m.
03.03.03	24 hrs to 6p.m. 3.3.03 Nil progress. Rig shut down awaiting parts for repair of hydraulic slips. Emptied mud pit ready to mix new KCl polymer mud.
04.03.03	24 hrs to 6p.m. 4.3.03 Repaired hydraulic slips. Mixed mud. Drilled from 168 to 210 m. Top drive swivel seal failed - rig shut down awaiting repairs.
05.03.03	24 hrs to 6 p.m. 5.3.03 Rig shut down awaiting repairs.
06.03.03	24 hrs to 6p.m. 6.3.03 Repairs completed. Drilled to 222 m. Top-drive seal failed again. Rig shut down awaiting repairs.
07.03.03	24 hrs to 6p.m. 7.3.03 Repairs completed. Drilled to 246 m. Top-drive seal failed. Replaced. Failed again.
08.03.03	24 hrs to 6p.m. 8.3.03 Repairs completed. Drilled to 270 m. Top-drive seal failed. Wait on repairs.
09.03.03	24 hrs to 6p.m. 9.3.03 Repairs completed. Drilled to 282 m. Top-drive seal failed. Wait on repairs.
10.03.03	24 hrs to 6p.m. 10.3.03 Repairs completed. Drilled to 282 m. Top-drive seal failed. Wait on repairs.

11.03.03	24 hrs to 6p.m. 11.3.03 Wait on repairs.
12.03.03	24 hrs to 6 p.m. 12.3.03 Repaired rig, RIH, pipe parted. Screwed into fish. POH replaced 2 pipes. RIH drilled to 294 m. POH to casing shoe.
13.3.03	24 hrs to 6 p.m. 13.3.03 RIH. Drilled to 318 m. POH to change bit and clean out drillpipe prior to coring.
14.03.03	24 hrs to 6 p.m. 14.3.03 Mixed mud. RIH. Core from 318 m. to 331 m. (13 m)
15.3.03	24 hrs to 6p.m. 15.3.03 Cored from 331 m to 345 m (14m).
16.03.03	24 hrs to 6 p.m. 16.3.03 Cored from 331 m into basement metasediments at 348.2.
17.03.03	24 hrs to 6 p.m. 17.3.03 Cut basement core from 348.2 m to 351.2 m (3 m). POH.
18.03.03	24 hrs to 6 p.m. 18.3.03 Ran caliper, gamma density and resistivity logs from TD to casing shoe, then gamma to surface.
19.03.03	24 hrs to 6 p.m. 19.3.03 Wait on crew.
20.03.03	Plugged and abandoned well. Plug No.1 from TD to 54m RT Plug No.2 - 3 metre surface plug. Released rig.

Hole Sizes & Depths:

9-7/8" (251 mm)	Surface to 12.4 m RT
6.1/8" (156 m)	12.4 m RT to 144 m RT
~4" (98 mm)	144 to TD
Core size HQ	318m - TD

Casing & Cementing:

Surface

Size	7 " (178 mm)
Weight	23 lb/ft 33.7 kg/m
Grade	K55
Shoe setting depth	141m

Liner

Size	5" (127 mm)
Weight	16 kg/m
Shoe setting depth	59.4 m

Deviation Surveys:

None taken

Drilling Fluid:

Spud-144 m	Freshwater gel
144m – TD	KCl/Polymer/PHPA

Water Supply:

Water was trucked from Lakes Entrance

Plugging & Cementing:

Plug 1	54 to TD
Plug 2	Surface

2.4 LOGGING AND TESTING

Wellsite Geologist:	J.Mulready
Mudlogging:	Hot wire hydrocarbon detection, depth & drill rate monitoring were provided by D. Sisely.
Ditch Cutting Samples:	Ditch cutting samples were collected at 3 m intervals from surface to 318 m. at which stage coring commenced. One set, consisting of approx. 500 gm of unwashed dried cuttings in a calico bag, was submitted to the DNRE. One set of washed cuttings was collected in Samplex trays for retention by the Operator.
Coring:	Continuous core was taken between 318 m RT and 351.2 m RT (TD).
Sidewall cores:	None taken.
Testing:	No testing was undertaken.
Wireline Logs:	Caliper, gamma density and resistivity logs were run from TD to casing shoe, then gamma to surface.
Velocity Survey:	No velocity survey was undertaken.