

W386 SA OIL WELLS: COLQUHOUN-7

WELL ELEMENTARY REPORT

SOUTH AUSTRALIAN OIL WELLS

COLQUHOUN-7

(W386)

PE904107

This is an enclosure indicator page.
The enclosure PE904107 is enclosed within the
container PE904100 at this location in this
document.

The enclosure PE904107 has the following characteristics:

ITEM_BARCODE = PE904107
CONTAINER_BARCODE = PE905098
NAME = well card
BASIN = OTWAY
PERMIT =
TYPE = WELL
SUBTYPE = WELL_CARD
DESCRIPTION = well card Sth Aust no 7
REMARKS =
DATE_CREATED =
DATE_RECEIVED =
W_NO = W386
WELL_NAME = Sth Aus No-7
CONTRACTOR = South Aust Oil Wells
CLIENT_OP_CO = South Aust Oil Wells

(Inserted by DNRE - Vic Govt Mines Dept)

Copy of Bone Log *
S. A. Oil No 7 Bone
Elevation 100'

W 386 ✓

Surface to 73 feet yellow Sandy Clay
73' to 245' blue-gray shelly Marl
8 inch casing set at 100 feet
245' to 295' Polyzonal Limestone
295' " 690' blue grey Marl (Caving badly)
690' " 692' Lime, Calc, hard
692' " 950' blue grey Marl
Gas 949"
950' " 1057' 6" dark brown Micaceous Clay
1057' 6" " 1060' " hard Limestone band (with Gas)
1060' " 1072' dark brown Micaceous Clay
1072' " 1073' hard Limestone band
1073' " 1096' dark brown Micaceous Clay
1096' " 1097' hard Limestone band
1097' " 1154" dark brown Micaceous Clay
1154' " 1155" hard Limestone band
1155' " 1172' dark brown Micaceous Clay
1172' " 1173' hard Limestone band
6 ³/₈ Casing set at 1173 feet
1173' to 1175' hard Limestone band
1175' " 1190' dark Clay & trace of Sand
1190' " 1193' Sand, with Clay (strong show of oil)
1193' " 1213' Siliceous Sand
1213' " 1224' Soft Sand (only)
1224' " 1225' rich oil Sand

SOUTH AUSTRALIAN OIL CORPORATION LIMITED

(In Liquidation).

IMPORTANT NOTICE

Tel. MU 1040.

Room 15, Eighth Floor

Temple Court,

422 Collins Street,

Melbourne,

4/5/1937.

To the Shareholders,

Dear Sir or Madam,

Though it is unusual to make reports during the course of a liquidation, I feel that in this case I am justified in making this personal statement.

The position is as follows:—

The liabilities at the outset, amounting to £27,818 2s., have been reduced by the cancellation of Ramsay & Treganowan Ltd.'s agreement, the sale of the freehold property, which was being purchased under Contract of Sale, and the payment of Preferential creditors, to £7,272 4s. (excluding cost of Liquidation). Certain creditors have also agreed to accept shares in the new undertaking in payment of a proportion of this amount.

Now, against these liabilities, nearly the whole of the plant, four leases, the interest in the Midwest Oil Company No Liability, and other assets are held.

The formation and work of the Austral Oil Drilling Syndicate No Liability has improved the whole prospect of a successful realisation of these assets. Foster's Bore has been drilled, and is now producing crude oil at the rate of approximately three and a half barrels daily. By testing and by the research work of Mr. Frederick Chapman, A.L.S., F.G.S., etc., (late Palaeontologist to the Commonwealth Government of Australia), very valuable information has been gained, and the leases promise to be of considerable value. It is solely as a result of the existence of the Austral Oil Drilling Syndicate No Liability that I have been able to hold the assets. If these had been realised at the beginning of the liquidation in the ordinary way, the creditors might possibly have received 5s. in the £1, but there would have been nothing left over for the shareholders. As a result of the efforts to date, there is reasonable prospect of paying the creditors in full and of shareholders still retaining an interest in the leases.

If the Austral Oil Drilling Syndicate No Liability is as entirely successful as is hoped in developing the oil field, the money spent by the South Australian Oil Corporation Limited (In Liquidation) will not have been in vain.

The Federal Oil Advisory Committee has agreed to recommend advances on a £ for £ basis to the Austral Oil Drilling Syndicate N.L., but one of their stipulations is that the Company must have sufficient money in hand to proceed with drilling six wells before the Federal Government will make the advances.

It will thus be apparent to the 2,265 shareholders of the South Australian Oil Corporation Limited (In Liquidation) that, thanks to the formation and work of the Austral Oil Drilling Syndicate N.L., I have been justified in not rushing the realisation of assets. Whereas, as Liquidator, the matter is solely in my hands, I am taking this opportunity of informing shareholders of the position, and I am sure that they will be quick to realise that any interest which they may ultimately get is due to the whole-hearted assistance I have received from your late Directors and the Austral Oil Drilling Syndicate N.L.

Support for the Austral Oil Drilling Syndicate N.L. should go a long way to expedite a satisfactory conclusion to this liquidation.

Yours faithfully,

R. H. WILLIS, Chartered Accountant (Aust.),
Liquidator.

Date	No. 4.			No. 7.			No. 8.			3. Dehydration				Shipped Drums		
	Fluid	Oil	Hrs.	Fluid	Oil	Hours	Fluid	Oil	Hours	Oil	Water	Emulsion	yield			
1933. FORWARD.	43455	490	992 $\frac{1}{4}$				2120843	25363	6415 $\frac{1}{4}$	18006			11594	5730	697	418
Dec. 9.				28310	136	130	53480	346	138	350			308	30	12	
16.				29000	240	134	53000	320	134	180			132	38	10	10
30.	7900	72	120	26766	200	132	50610	306	136	320			300	12		7
1934.										320			264	56		21
Jan. 6.	7000	74	130	26000	300	128	50000	300	126	131			88	20	23	
20.	6780	12	110	25306	72	130	51410	210	135	230			176	54		4
27.	5000	14	104	23000	70	98	52000	220	140							
Feb. 10.	4960	12	100	22756	65	103	52610	200	140	240			220	20		11
3.				36905	90	136	56000	240	138							4
17.	4000	30	109	23000	100	129	52000	200	137	420			286	124	10	6
Mar. 3.	3080	20	100	20600	60	120	52680	180	136							
10.				20000	130	126	50000	260	130							
24.				20100	90	125	50600	180	138	207			176	31		4
31.				20000	75	100	45000	212	119							
Apr. 7.				22108	100	126	48600	200	128	280			220	60		9
14.				21600	80	123	48300	196	128							
22.				22000	100	126	40000	290	123							
May. 5.				13600	100	130	23040	160	128							
26.				16010	80	128	22600	100	130	500			396	104		
June, 16.				5100	60	48										
			87175	724	1765 $\frac{1}{4}$	427161	2148	2272	2972773	29483	8799 $\frac{1}{4}$	21184	14160	6279	752	494
									29483							36

2943290

Oil 29,483 Gullon 1,070
do 58,704 " " 290

2964
1,070
16,754 Gullon