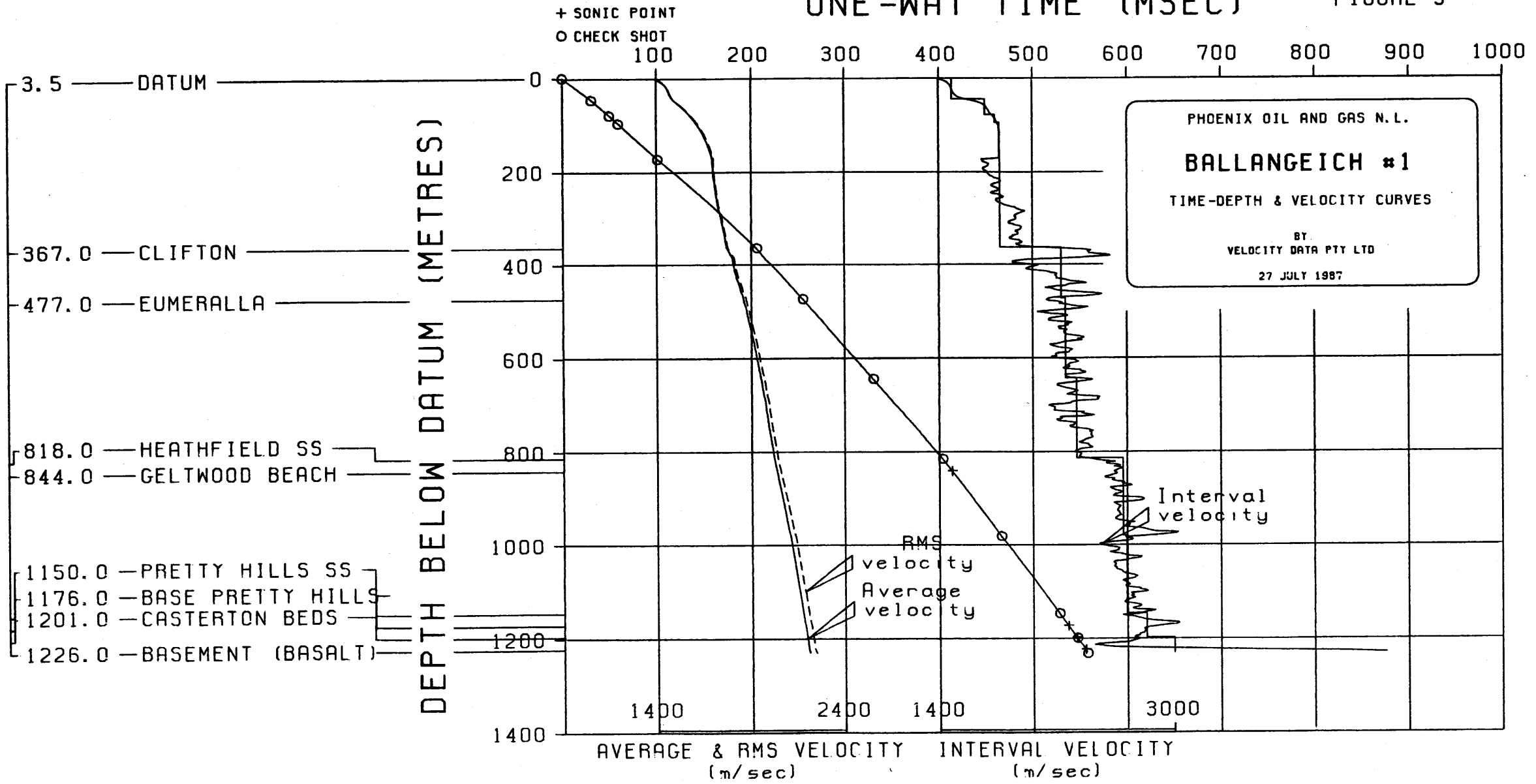


ONE-WAY TIME (MSEC)

FIGURE 3



PHOENIX OIL AND GAS N.L.
BALLANGEICH #1
 TIME-DEPTH & VELOCITY CURVES
 BY
 VELOCITY DATA PTY LTD
 27 JULY 1987