WELL ELEMENTARY REPORT

SOUTH AUSTRALIAN ON WELLS

COLQUHOUN - 8

(W387)

PE904108

This is an enclosure indicator page. The enclosure PE904108 is enclosed within the container PE904100 at this location in this document.

The enclosure PE904108 has the following characteristics:

ITEM_BARCODE = PE904108

CONTAINER_BARCODE = PE905099

NAME = well card

BASIN = OTWAY

PERMIT =

TYPE = WELL

SUBTYPE = WELL_CARD

DESCRIPTION = well card Sth Aust no 8

REMARKS =

DATE_CREATED =

DATE_RECEIVED =

 $W_NO = W387$

WELL_NAME = Sth Aus No-8

CONTRACTOR = South Aust Oil Wells CLIENT_OP_CO = South Aust Oil Wells

(Inserted by DNRE - Vic Govt Mines Dept)

S. a. Cri N° 8 Bore Gewatin 160'

Surface to 30 feet Jellow Dand 30' to 56' Sandy Jellow Clay 56' to 58' Calcareous Simostone 58 , 95' Sendy fellow Clay Casing 8" Set at 99 feet 95' to 165' Cluich Ency - Marl Marl Okelly as 165' blue Sieg-Marl 305' Volport Sime 305' 380' 380' " 630' blive Sieg Mail - (Fosiliferon 630' .. 1010' blue Sieg Mail Sas presence Rlight at 852 Strong . 935 Hand Simestone band between 944' and 950' 1010' to 1107' Muchien clay Land Simante Band to 1108 1108" to 1112" Anciecon Clay hard Limestone bound to 1115 1112' to 1127' Micacem Clay to 1128' Land Limerhore bound 1127' to 1145 Ancaccon Clay to 1147' Land Sime three Board 1147' to 1154' Mecacion clay 1154' to 1155' hand Lime Sime bernd 1155 to 1178+ Micaccon Clay 1178' to 1180' 6" hand Limestone bound prience vas clay 1180'6' 6 1232 1232' to 1232'8" Pyrites 1232'8" to 1250'7" Micheen Clay Carried 6 & set at 1252 feet Slavemilie Sand (orl) 1252 to 1278' Depth of oil Sand not marked on Log abandoned

32 h glans

SOUTH AUSTRALIAN OIL CORPORATION LIMITED

(In Liquidation).

IMPORTANT NOTICE

Tel. MU 1040.

Room 15, Eighth Floor
Temple Court,
422 Collins Street,
Melbourne,

To the Shareholders,

4/5/1937.

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.

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	1932			No.4.			No.8.			Dehydratic	n		Ship.
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	Nov.	3, 10, 17,	7341 7280 7300	70 64 50	135 1 129 130				810 590	5 2 8 500	232 82	50 9	
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SOUTH AUSTRALIAN OIL CORPORATION LIMITED - LAKES ENTRANCE.

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Date	Fluid Oi	L Hrs.	Fluid	011	Hours	Fluid	<u>011</u>	<u> Rours</u>	011 treated	Oil yield	Water	Emulsion	Drume
1933. FORWARD.	48455 490	9923				2120843	25363	6415 ‡	18006	11594	5730	697	418
Dec. 9.	• · · · · · · · · · · · · · · · · · · ·		28310	136	130	53480	346	138	350 180	308	30	12	
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