

1 : 500



DGR Dual Gamma Ray
EMR Electromagnetic Wave Resistivity

WELL INFORMATION					
MWD Run Number	700				
Date run completed	26-Feb-05				
Rig Bit Number	7				
Bit Size (mm)	216				
Tool Nominal OD (mm)	171				
Log Start Depth (MD, m)	2,190.00				
Log End Depth (MD, m)	3,107.00				
Drill or Wipe	Drilling				
Drill/Wipe Start Date and Time	21-Feb-05 21:20				
Drill/Wipe End Date and Time	25-Feb-05 19:20				
Min Inc (deg) @ Depth (MD, m)	29.94 @ 2,326.97				
Max Inc (deg) @ Depth (MD, m)	37.52 @ 2,700.11				
Bit TFA(in2) / Bit Type	0.72 / Hycalog RSX162DGW				
Flow Rate (gpm)	615				
Max AV (mpm) / CV (mpm) @ MWD	172.2 / 187.8				
Fluid Type	KCl/Polymer				
Density (sg) / Viscosity (spl)	1.13 / 68				
Filtrate CL (ppm)	32,000				
pH / Fluid Loss (cptm)	9.5 / 5.0				
PV (cp) / YP (pa)	21 / 38				
% Solids / % Sand	7.2 / 0.25				
% Oil / Oil:Water Ratio	N/A / N/A:93				
Rm @ Measured Temp (degC)	0.13 @ 26.00				
Rmf @ Measured Temp (degC)	0.09 @ 26.00				
Rmc @ Measured Temp (degC)	0.18 @ 26.00				
Max Tool Temp (degC) / Source	82.00 / EWR-P4				
Rm @ Max Tool Temp (degC)	0.06 @ 82.00				
Lead MWD Engineer	A. Oraekwuotu				
Customer Representative	P. Dane				

SENSOR INFORMATION

Downhole Processor Information

Tool Type	HCIM				
Software Version	66.37				
Sub Serial Number	195232				
Insert Serial Number	091232				
Logging String Serial Number	DM90057455H1GR6				
Date and Time Initialized	21-Feb-05 16:02:00				
Date and Time Read	26-Feb-05 04:09:00				

Directional Sensor Information

Tool Type	PM				
Distance From Bit (m)	13.08				
Software Version	N/A				
Sub Serial Number	91005				
Sonde Serial Number	69655				
Sensor ID Number	6292				
Survey String Serial Number	DM90052756M6				
Toolface Offset (deg)	185.00				

Gamma Ray Sensor Information

Tool Type	DGR				
Distance From Bit (m)	19.60				
Recorded Sample Period (sec)	14				
Software Version	N/A				
Sub Serial Number	043991				
Insert/Sonde Serial Number	043350				

Resistivity Sensor Information

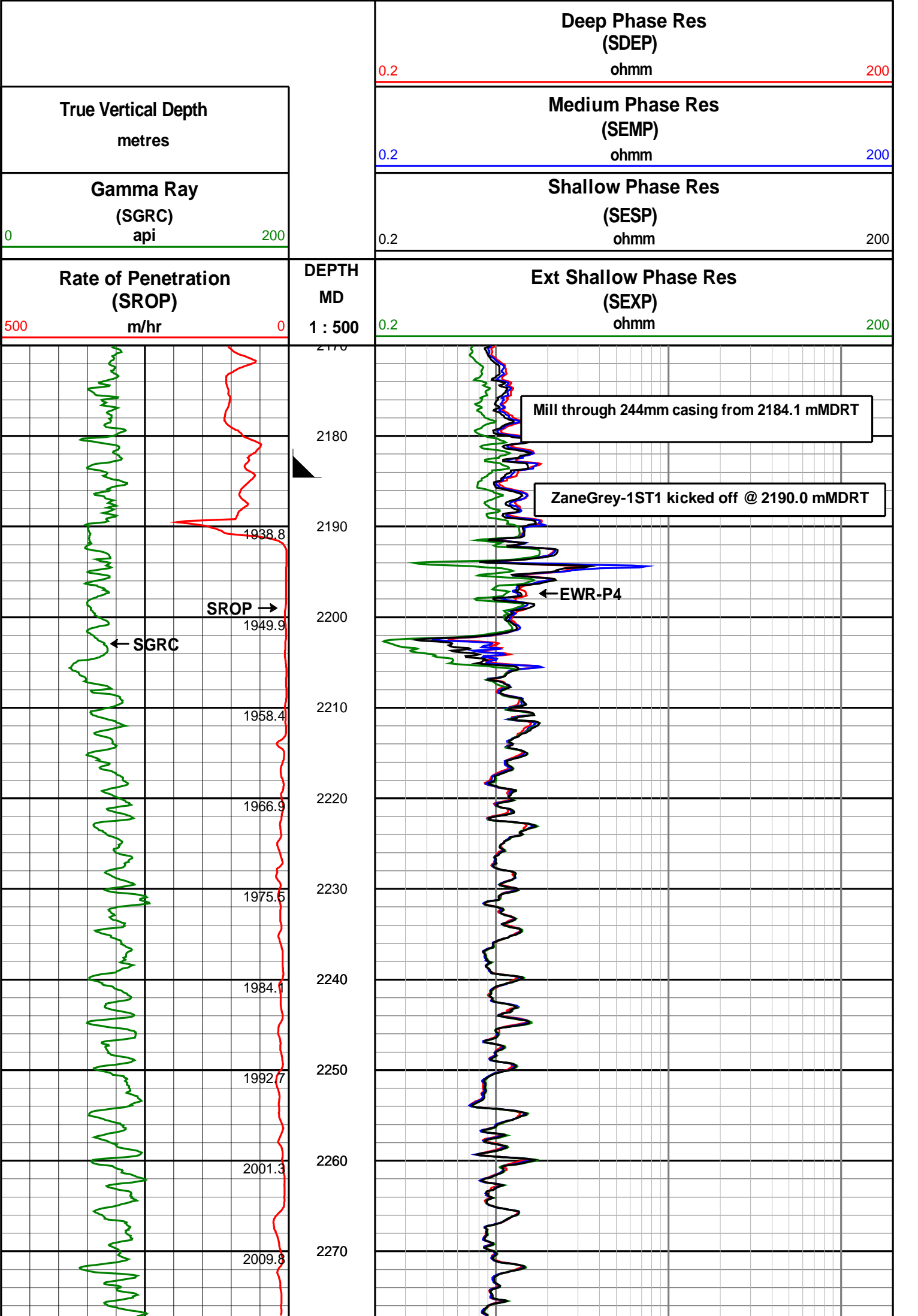
Tool Type	EWR-P4				
Distance From Bit (m)	16.62				
Recorded Sample Period (sec)	14				
Software Version	1.38				
Sub Serial Number	10505902				
Receiver Insert Serial Number	10505541				
Transmitter Insert Serial Number	10505605				
Receiver Orientation	Down				

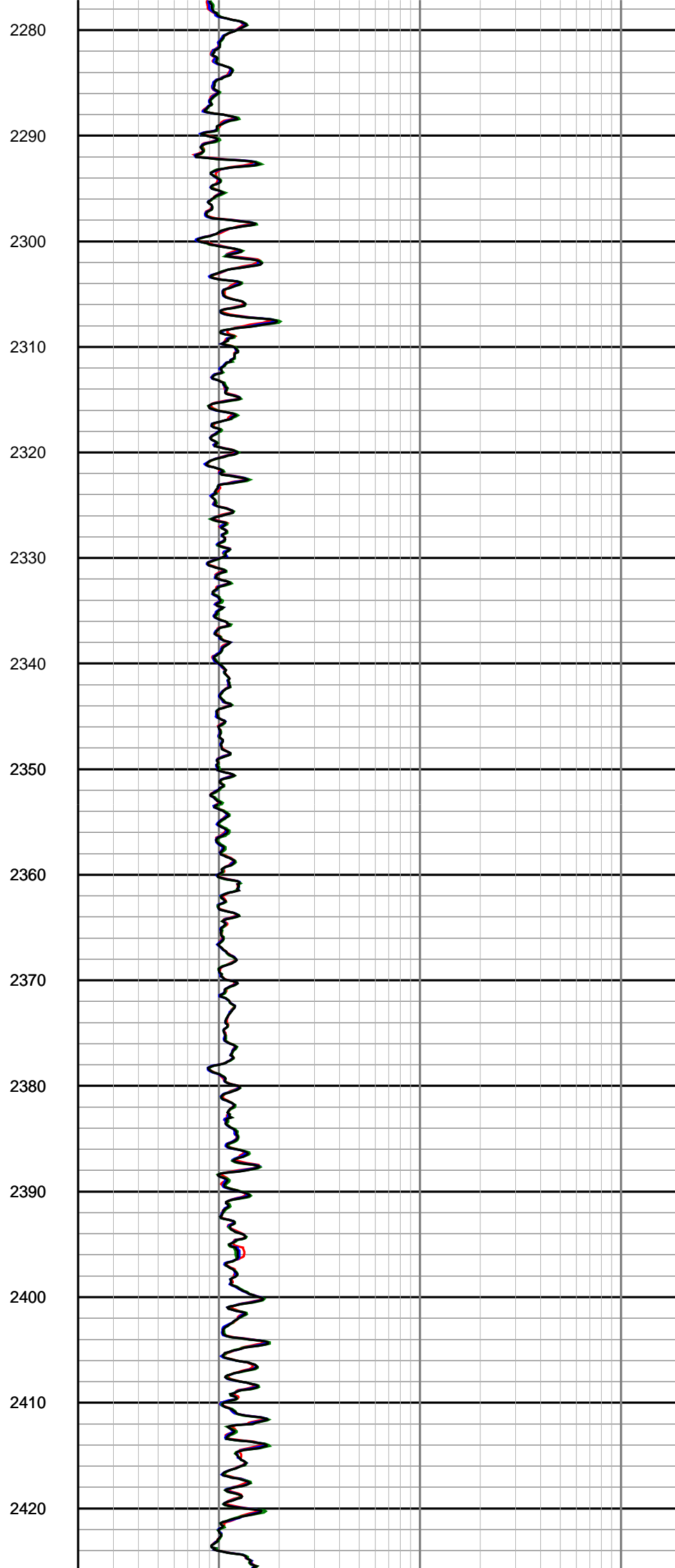
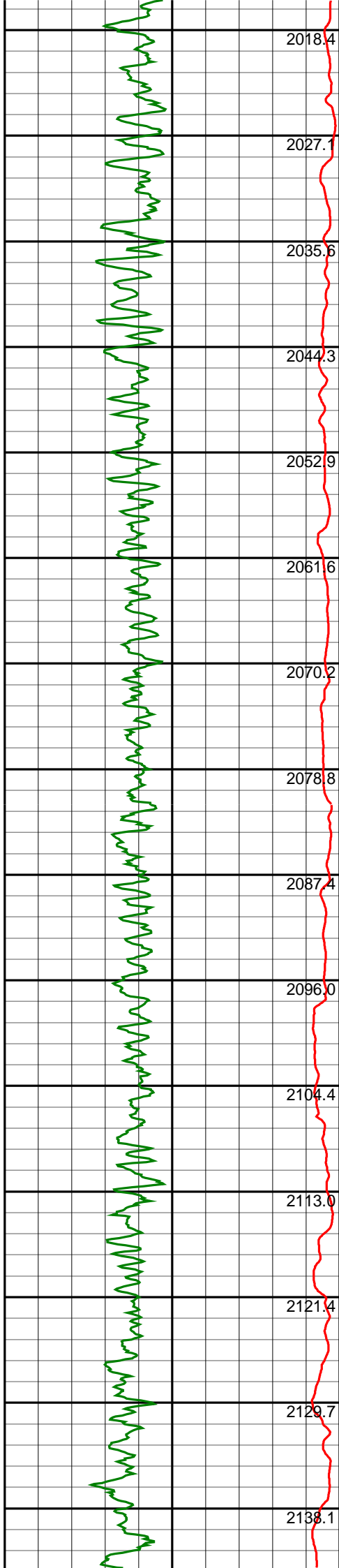
REMARKS

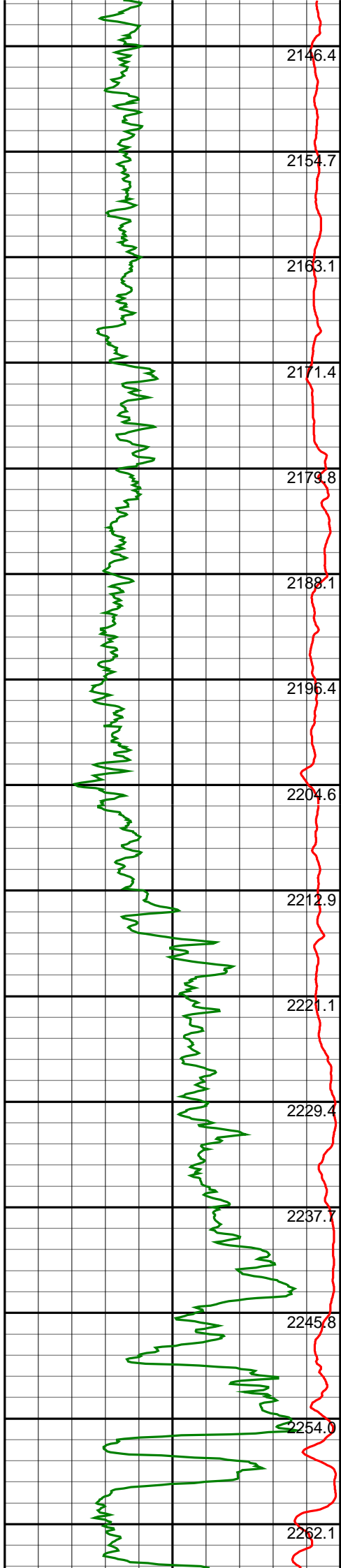
1. All depths are bit depths and referenced to the drillers pipe tally.
2. AV/CV is calculated at the MWD collar using the Powers Law for water based muds and the Bingham's Plastic Law for oil based muds.
3. Curve mnemonics are:
SGRC - Smoothed Gamma Ray Combined, api
SROP - Smoothed Rate of Penetration, m/hr
SEXP - Smoothed Extra Shallow Phase Resistivity, ohm-m
SESP - Smoothed Shallow Phase Resistivity, ohm-m
SEMP - Smoothed Medium Phase Resistivity, ohm-m
SEDP - Smoothed Deep Phase Resistivity, ohm-m

WARRANTY

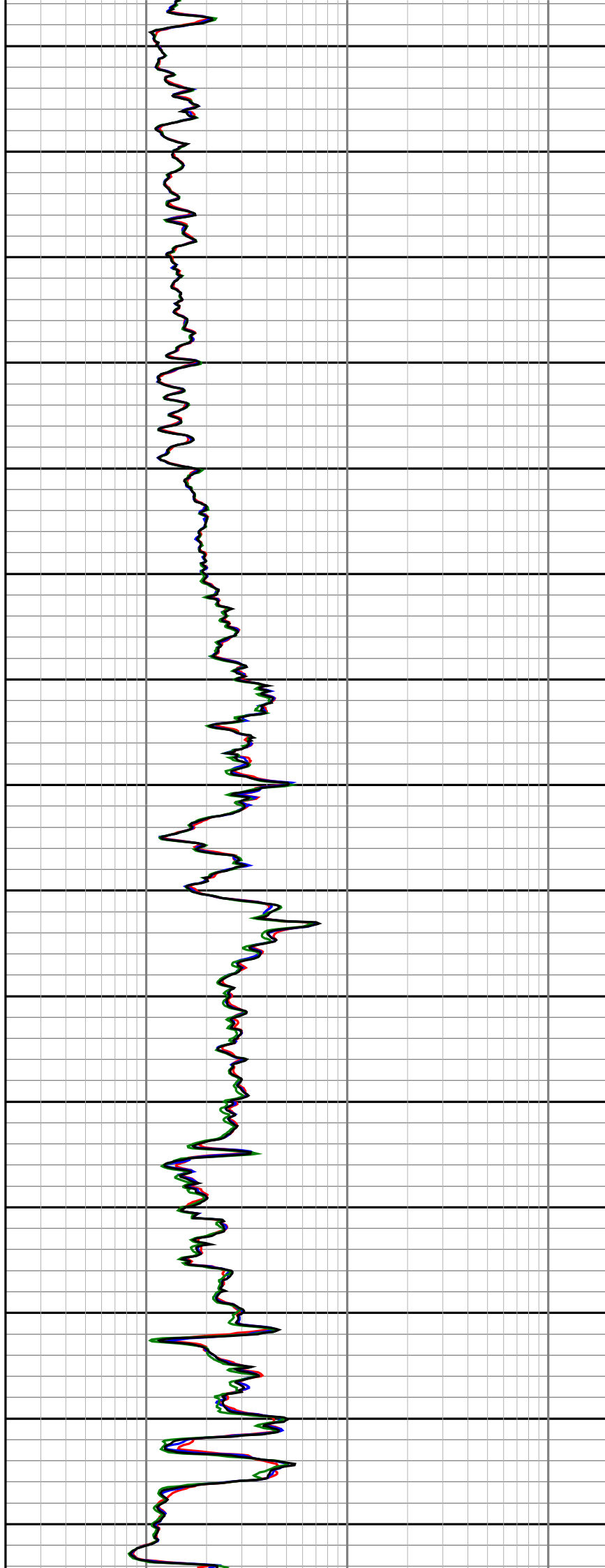
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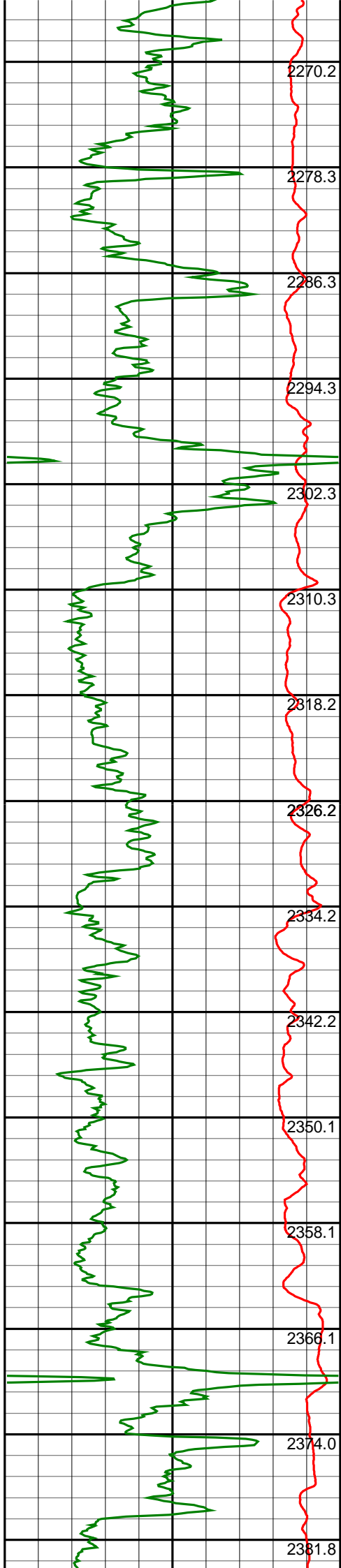




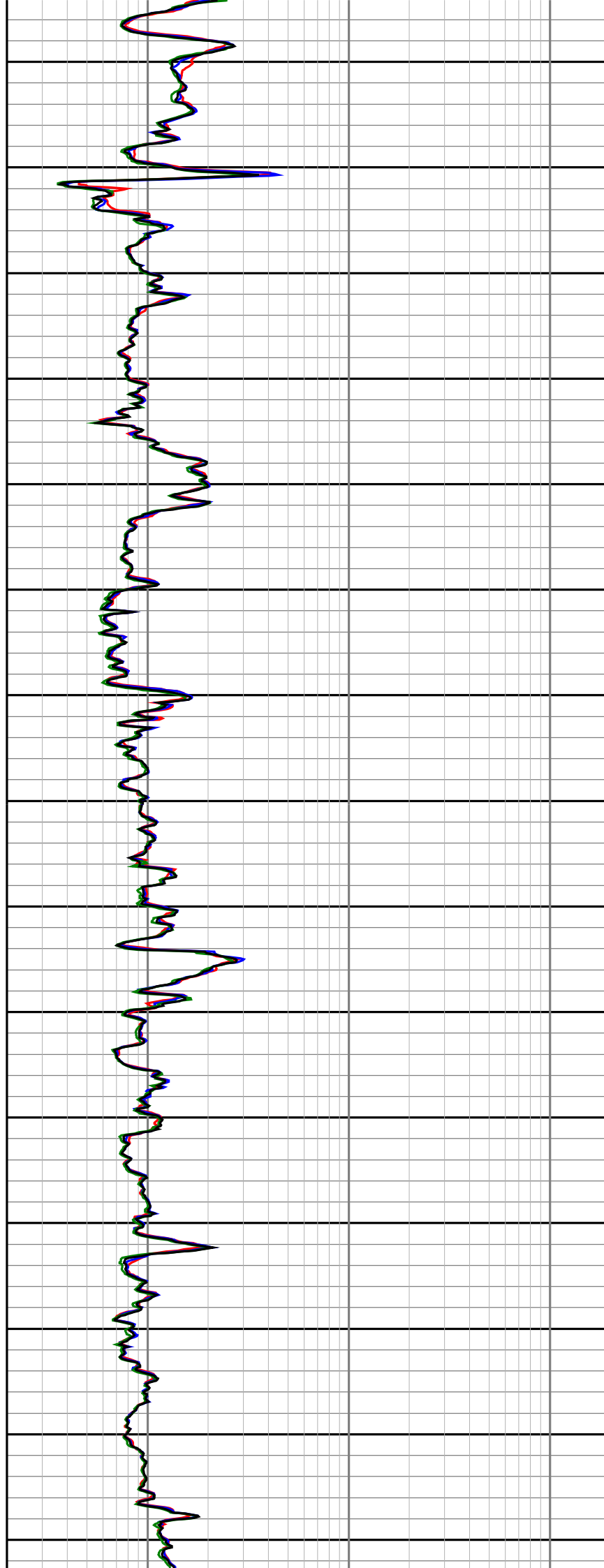


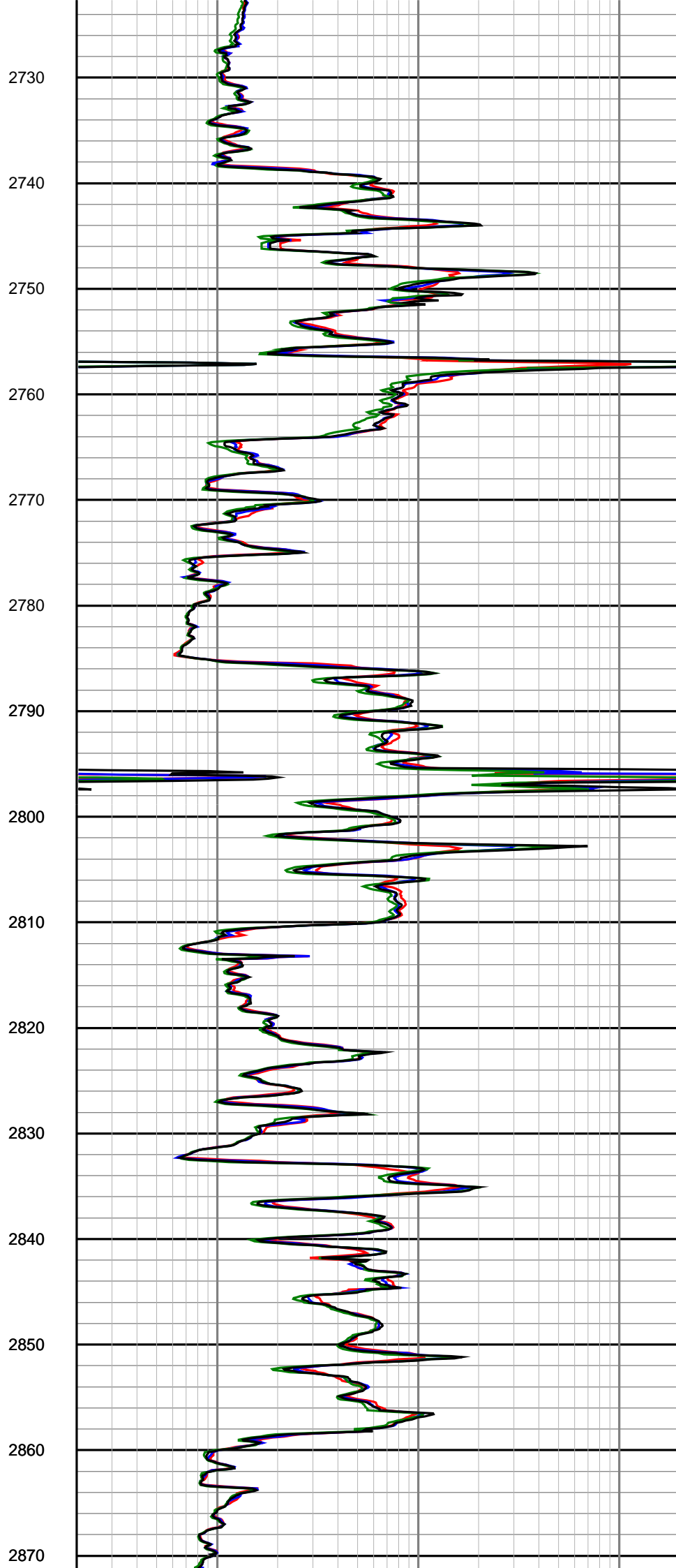
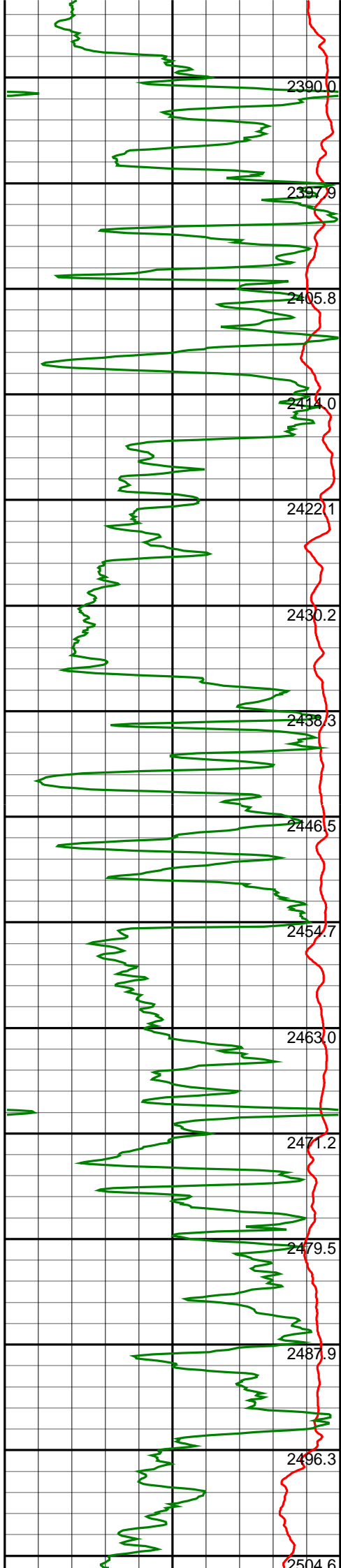
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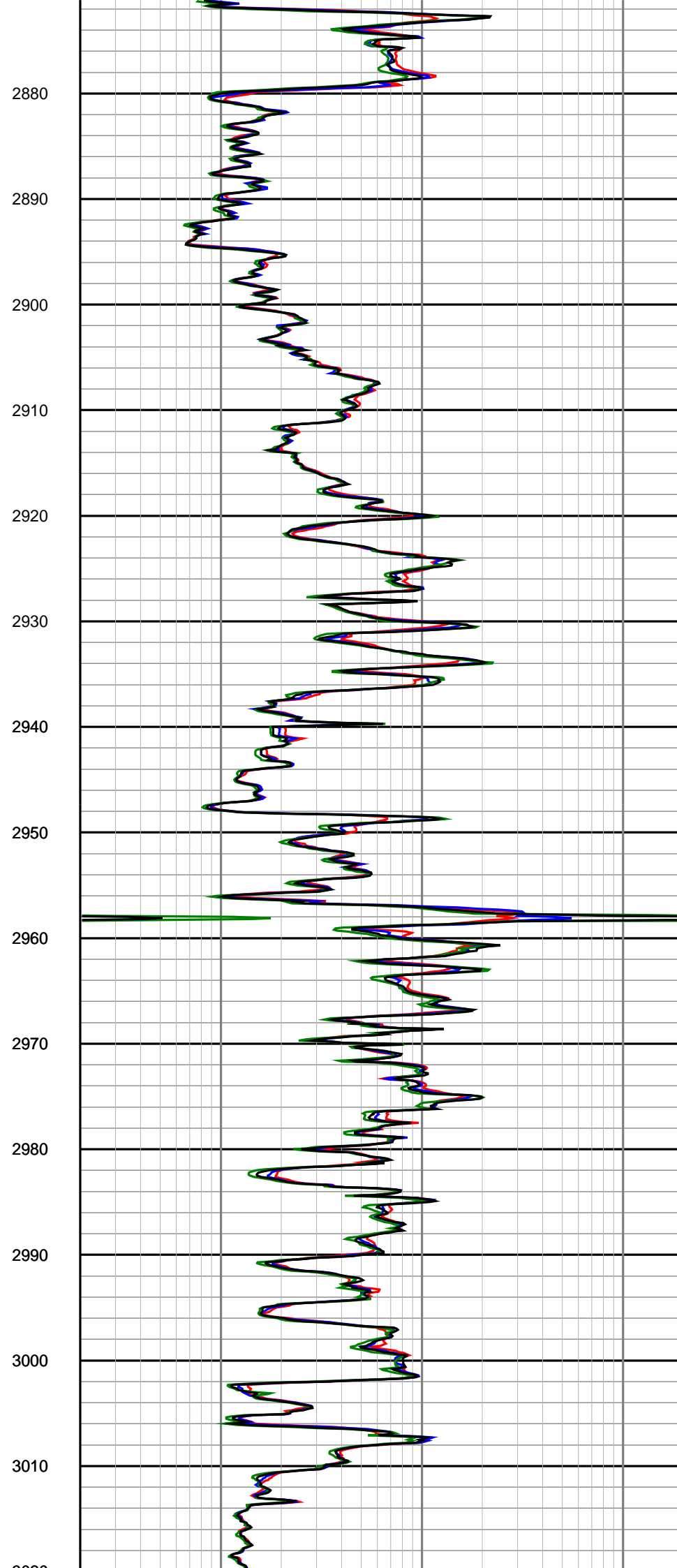
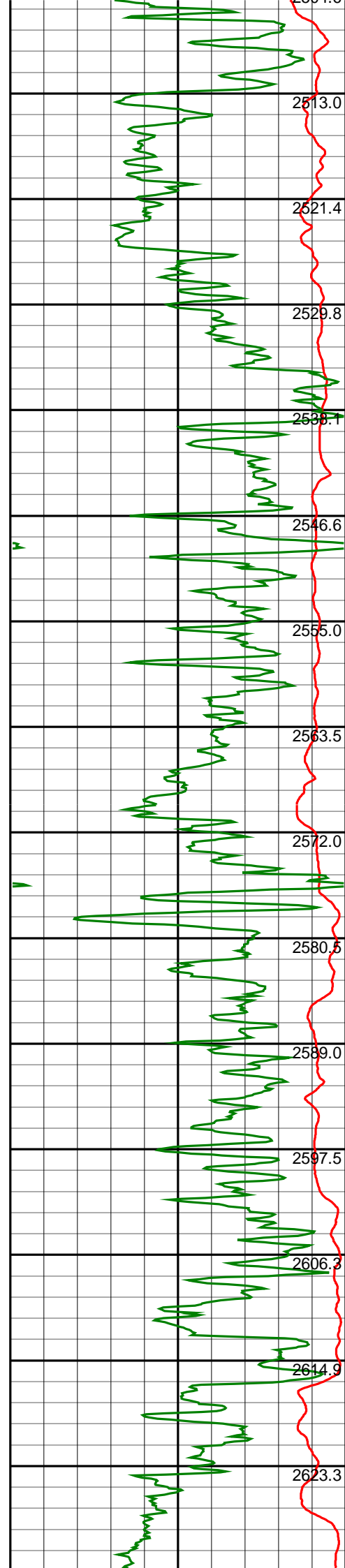


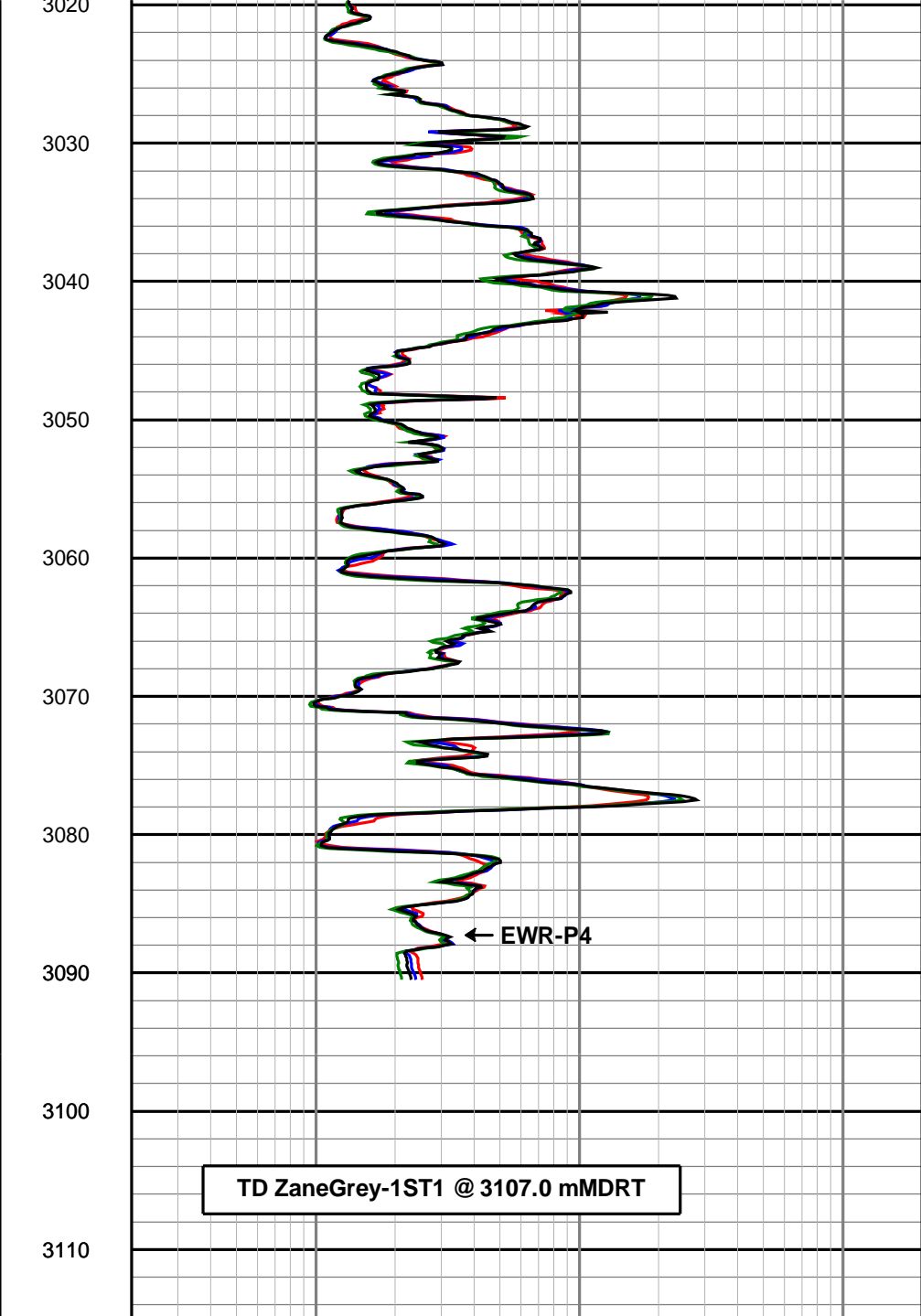
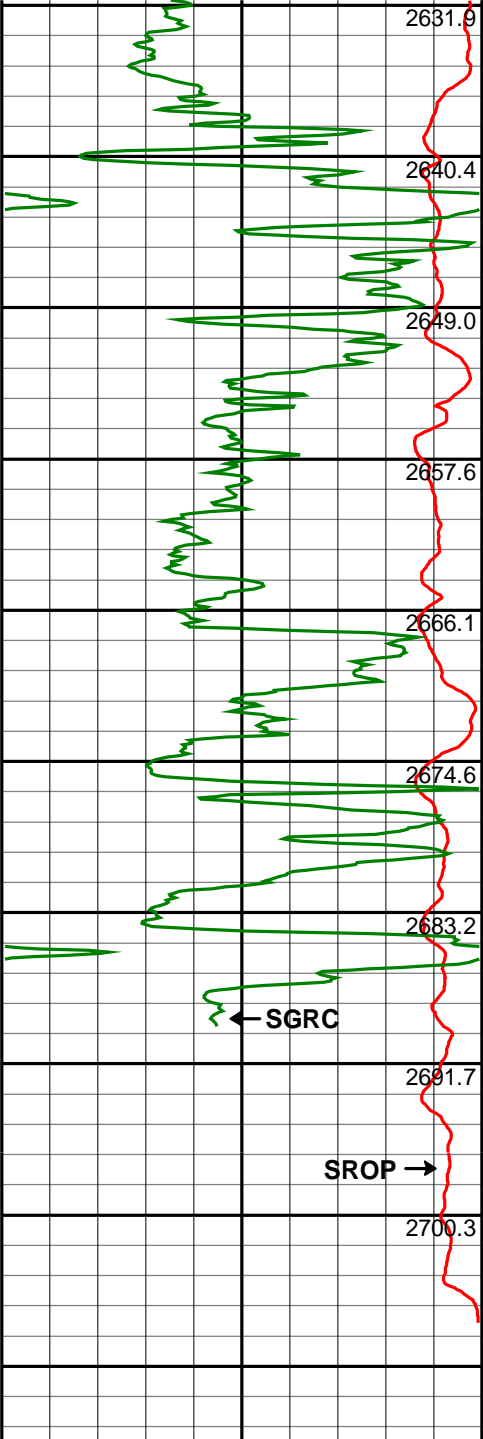


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<div>Rate of Penetration (SROP)</div> <div>m/hr</div> <div>5000</div>	<div>DEPTH MD</div> <div>1 : 500</div>	<div>Ext Shallow Phase Res (SEXP)</div> <div>ohmm</div> <div>0.2200</div>
<div>Gamma Ray (SGRC)</div> <div>api</div> <div>0200</div>		<div>Shallow Phase Res (SESP)</div> <div>ohmm</div> <div>0.2200</div>
<div>True Vertical Depth</div> <div>metres</div>		<div>Medium Phase Res (SEMP)</div> <div>ohmm</div> <div>0.2200</div>
		<div>Deep Phase Res (SDEP)</div> <div>ohmm</div> <div>0.2200</div>



DIRECTIONAL SURVEY REPORT

Bass Strait Oil Company Ltd

ZaneGrey-1 ST1

Exploration

Victoria

Australia

AU-FE-0003564401

RT-MSL=21.5m. Final survey projected to TD

<i>Measured Depth (metres)</i>	<i>Inclination (degrees)</i>	<i>Direction (degrees)</i>	<i>Vertical Depth (metres)</i>	<i>Latitude (metres)</i>	<i>Departure (metres)</i>	<i>Vertical Section (metres)</i>	<i>Dogleg (deg/30m)</i>
0.000	0.00	0.00	0.000	0.000 N	0.000 E	0.000	TIE-IN
152.200	0.41	162.66	152.199	0.526 S	0.164 E	-0.466	0.08
180.100	0.41	187.76	180.098	0.722 S	0.181 E	-0.651	0.19
208.300	0.52	134.85	208.297	0.914 S	0.258 E	-0.817	0.46
236.300	0.50	145.41	236.296	1.105 S	0.418 E	-0.960	0.10
265.100	0.48	133.55	265.095	1.292 S	0.577 E	-1.100	0.11
291.200	0.53	112.32	291.194	1.414 S	0.769 E	-1.168	0.22
322.800	0.31	122.92	322.793	1.515 S	0.976 E	-1.213	0.22
351.100	0.61	108.04	351.092	1.603 S	1.183 E	-1.245	0.34
379.500	0.62	106.95	379.491	1.695 S	1.473 E	-1.259	0.02
408.300	0.57	109.17	408.289	1.787 S	1.757 E	-1.275	0.06
436.400	0.50	108.39	436.388	1.872 S	2.005 E	-1.293	0.07
463.050	0.56	101.29	463.037	1.934 S	2.243 E	-1.292	0.10
493.810	1.55	39.19	493.792	1.641 S	2.653 E	-0.903	1.35
521.530	3.74	26.59	521.481	0.541 S	3.294 E	0.325	2.44
550.660	6.40	18.10	550.495	1.851 N	4.224 E	2.876	2.84
578.940	9.49	11.85	578.500	5.632 N	5.192 E	6.778	3.40
605.390	12.27	11.47	604.472	10.521 N	6.199 E	11.761	3.15
637.300	15.11	10.93	635.473	17.927 N	7.662 E	19.295	2.67
663.370	17.26	12.12	660.509	25.044 N	9.119 E	26.547	2.50
693.680	19.03	13.97	689.311	34.237 N	11.256 E	35.980	1.85
722.250	21.58	14.47	716.103	43.846 N	13.694 E	45.894	2.68
750.290	24.88	14.62	741.866	54.550 N	16.473 E	56.952	3.53
778.240	28.18	15.54	766.869	66.602 N	19.726 E	69.435	3.57
806.450	30.29	16.23	791.485	79.851 N	23.500 E	83.209	2.27
836.210	31.18	15.90	817.064	94.466 N	27.707 E	98.415	0.92
864.470	31.47	15.91	841.205	108.596 N	31.734 E	113.105	0.31
892.940	32.20	16.13	865.393	123.029 N	35.878 E	128.118	0.78
921.510	32.69	14.67	889.504	137.805 N	39.947 E	143.444	0.98
950.020	32.88	14.70	913.471	152.740 N	43.861 E	158.883	0.20
979.030	33.35	14.25	937.769	168.086 N	47.823 E	174.731	0.55
1009.220	34.05	15.10	962.886	184.289 N	52.067 E	191.481	0.84
1037.200	34.42	14.39	986.018	199.512 N	56.073 E	207.222	0.58
1065.760	34.72	14.47	1009.536	215.205 N	60.111 E	223.426	0.32
1080.740	34.99	14.71	1021.829	223.489 N	62.268 E	231.986	0.61
1123.520	34.54	14.36	1056.973	247.101 N	68.390 E	256.378	0.34
1150.740	34.23	14.27	1079.437	261.996 N	72.191 E	271.750	0.34
1178.170	33.67	14.48	1102.191	276.835 N	75.995 E	287.068	0.63
1208.000	33.51	14.74	1127.040	292.805 N	80.158 E	303.571	0.22
1237.020	33.62	14.39	1151.220	308.335 N	84.193 E	319.617	0.23
1265.610	34.21	14.57	1174.945	323.781 N	88.183 E	335.569	0.62
1294.540	34.67	13.93	1198.804	339.640 N	92.210 E	351.930	0.61
1323.500	34.51	14.39	1222.643	355.582 N	96.232 E	368.371	0.32
1353.040	34.37	13.93	1247.004	371.782 N	100.319 E	385.077	0.30
1380.920	34.26	13.78	1270.031	387.043 N	104.083 E	400.793	0.15
1409.670	34.18	13.29	1293.804	402.763 N	107.867 E	416.957	0.30
1438.120	34.52	13.61	1317.292	418.376 N	111.601 E	433.005	0.40
1466.410	34.41	12.82	1340.617	433.961 N	115.261 E	449.007	0.49
1494.650	34.39	12.29	1363.919	449.533 N	118.729 E	464.946	0.32
1523.370	34.16	12.03	1387.652	465.342 N	122.136 E	481.100	0.28
1551.880	34.03	12.09	1411.263	480.970 N	125.476 E	497.061	0.14
1580.920	34.34	13.28	1435.286	496.886 N	129.061 E	513.364	0.76
1609.620	34.68	16.07	1458.938	512.610 N	133.181 E	529.618	1.69
1638.560	34.32	16.67	1482.788	528.337 N	137.800 E	546.005	0.50
1667.520	34.04	16.13	1506.746	543.945 N	142.394 E	562.269	0.43

ZaneGrey-1 ST1

<i>Measured Depth (metres)</i>	<i>Inclination (degrees)</i>	<i>Direction (degrees)</i>	<i>Vertical Depth (metres)</i>	<i>Latitude (metres)</i>	<i>Departure (metres)</i>	<i>Vertical Section (metres)</i>	<i>Dogleg (deg/30m)</i>
1696.000	34.16	16.42	1530.330	559.271 N	146.869 E	578.231	0.22
1724.700	33.80	16.03	1554.128	574.674 N	151.352 E	594.268	0.44
1752.980	34.20	16.92	1577.573	589.838 N	155.838 E	610.076	0.67
1782.830	34.14	16.52	1602.270	605.894 N	160.661 E	626.833	0.23
1811.250	34.44	17.46	1625.750	621.207 N	165.339 E	642.834	0.64
1840.080	34.47	17.39	1649.522	636.771 N	170.223 E	659.130	0.05
1868.470	34.23	17.07	1672.961	652.071 N	174.968 E	675.136	0.32
1897.130	34.16	16.74	1696.667	667.482 N	179.652 E	691.233	0.20
1926.100	34.12	16.89	1720.644	683.045 N	184.355 E	707.482	0.09
1954.430	34.05	17.19	1744.107	698.225 N	189.008 E	723.348	0.19
1983.370	33.95	17.51	1768.100	713.671 N	193.834 E	739.517	0.21
2012.160	33.49	17.02	1792.046	728.933 N	198.578 E	755.485	0.56
2041.580	33.41	17.63	1816.594	744.412 N	203.408 E	771.685	0.35
2070.370	33.42	17.42	1840.627	759.529 N	208.181 E	787.522	0.12
2095.750	33.16	17.24	1861.843	772.826 N	212.330 E	801.439	0.32
2126.370	32.90	16.85	1887.515	788.782 N	217.222 E	818.117	0.33
2154.800	32.52	16.76	1911.437	803.488 N	221.663 E	833.470	0.40
2193.140	31.67	15.75	1943.918	823.041 N	227.367 E	853.832	0.79
2214.580	30.95	12.84	1962.238	833.834 N	230.119 E	864.970	2.34
2241.000	30.80	12.66	1984.914	847.057 N	233.111 E	878.517	0.19
2270.430	30.81	7.95	2010.195	861.876 N	235.805 E	893.530	2.46
2298.370	30.44	10.70	2034.239	875.918 N	238.108 E	907.692	1.56
2326.970	29.94	10.85	2058.960	890.046 N	240.797 E	922.036	0.53
2355.800	31.00	11.14	2083.808	904.397 N	243.586 E	936.622	1.12
2381.720	31.82	13.78	2105.930	917.584 N	246.504 E	950.116	1.85
2414.160	33.68	15.58	2133.213	934.556 N	250.957 E	967.662	1.94
2442.700	33.48	14.49	2156.990	949.801 N	255.052 E	983.448	0.66
2470.320	33.42	14.73	2180.034	964.535 N	258.893 E	998.674	0.16
2499.520	34.48	14.63	2204.255	980.311 N	263.027 E	1014.982	1.09
2528.500	34.47	13.92	2228.145	996.209 N	267.071 E	1031.385	0.42
2557.490	35.28	14.28	2251.929	1012.284 N	271.110 E	1047.959	0.86
2585.360	36.32	14.03	2274.534	1028.090 N	275.096 E	1064.258	1.13
2614.390	36.94	14.82	2297.831	1044.864 N	279.410 E	1081.577	0.81
2643.010	37.00	14.81	2320.697	1061.504 N	283.811 E	1098.790	0.06
2671.570	37.27	15.01	2343.465	1078.165 N	288.248 E	1116.031	0.31
2700.110	37.52	15.54	2366.139	1094.886 N	292.815 E	1133.364	0.43
2729.080	37.31	15.09	2389.149	1111.862 N	297.464 E	1150.965	0.36
2758.570	35.90	14.65	2412.823	1128.856 N	301.976 E	1168.547	1.46
2786.530	35.55	13.38	2435.522	1144.694 N	305.930 E	1184.869	0.88
2815.670	34.36	13.52	2459.405	1160.931 N	309.813 E	1201.559	1.23
2844.060	33.47	13.48	2482.965	1176.334 N	313.510 E	1217.395	0.95
2872.610	33.20	13.34	2506.818	1191.594 N	317.149 E	1233.078	0.29
2901.470	33.09	12.82	2530.983	1206.964 N	320.720 E	1248.848	0.32
2930.230	32.02	12.69	2555.224	1222.056 N	324.136 E	1264.311	1.12
2959.080	31.79	13.21	2579.716	1236.916 N	327.552 E	1279.550	0.37
2987.280	30.50	13.51	2603.851	1251.106 N	330.921 E	1294.129	1.39
3015.710	31.54	13.03	2628.216	1265.364 N	334.283 E	1308.772	1.13
3044.570	31.02	13.23	2652.882	1279.956 N	337.685 E	1323.748	0.55
3073.760	31.11	12.81	2677.886	1294.630 N	341.077 E	1338.801	0.24
3092.900	31.08	12.66	2694.275	1304.273 N	343.256 E	1348.680	0.13
3107.000	31.08	12.66	2706.351	1311.375 N	344.851 E	1355.954	0.01

CALCULATION BASED ON MINIMUM CURVATURE METHOD

SURVEY COORDINATES RELATIVE TO WELL SYSTEM REFERENCE POINT
TVD VALUES GIVEN RELATIVE TO DRILLING MEASUREMENT POINT










VERTICAL SECTION RELATIVE TO WELL HEAD
VERTICAL SECTION IS COMPUTED ALONG A DIRECTION OF 14.91 DEGREES (GRID)
A TOTAL CORRECTION OF 13.82 DEG FROM MAGNETIC NORTH TO GRID NORTH HAS BEEN APPLIED

HORIZONTAL DISPLACEMENT IS RELATIVE TO THE WELL HEAD.
HORIZONTAL DISPLACEMENT(CLOSURE) AT 3107.000 METRES
IS 1355.960 METRES ALONG 14.73 DEGREES (GRID)

MWD RUN 700 - BHA

MWD RUN 700 - MWD

	Cumulative Length (m)		Sensor Measure Point Distance To Bit (m)
	1102.75		
Drill Pipe		Positive Pulsar	
	249.31		
HWDP			
	110.51	TM	
Drill Collar			
	91.92	HCIM	
Jar			
	82.05		
Drill Collar		DGR	
	26.24		19.600
Stabilizer	24.68		

			EWR-P4		
Sub		11.76			16.620
Stabilizer		11.12			
		7.89			
Motor			PM		13.080
Bit		0.22			