

**BASKER - 2**

Date : 18 Aug 2005

Geology Report Number : 1

(associated DDR # 13)

Well Details

Depth MDBRT:	1,006.0m	Rig:	OCEAN PATRIOT	Date:	18 Aug 2005
Depth TVDBRT:	1,006.0m	RTE amsl:		Report Start:	12:00
Depth TVDSS:	984.5m	GLE amsl:	155.5m	Report End:	12:00
Progress:	0.0m	Last Csg Size:	13.375in	Days On Location:	12.06
Hole Size:	17.500in	Last Csg Shoe:	1,000.1m	Days since Spud:	3.75
Hole Size Carbide:		F.I.T. / L.O.T.:	0.00ppg / 0.00ppg		

Operations Summary

24hr Summary:	Running Riser and BOP's. No returns to surface.
Forward Plan:	Complete velocity survey through 13 3/8" casing. Drill ahead in 12 1/4" hole with returns to surface.

Formation Tops

Formation	Prognosed		Actual		Diff. + / - TVD	Thickness MD	Pick Criteria
	MDBRT	TVDSS	MDBRT	TVDSS			
Gippsland Limestone	176.50m	155.00m	177.00m	155.50m	0.50m	0.00m	Mud line
Base Pleistocene	586.00m	564.50m					
Lakes Entrance	1,789.80m	1,746.50m					
Latrobe Formation	2,132.50m	2,077.50m					
Base Tuna Flounder Channel	2,210.10m	2,152.50m					
K2 Sand Marker	2,670.80m	2,597.50m					
Ma2 Marker	2,945.20m	2,862.50m					
Top Reservoir ZC1 marker	3,095.30m	3,007.50m					
Top Zone 2	3,148.10m	3,058.50m					
Top Zone 5	3,243.30m	3,150.50m					
Top Volcanics Unit 1	3,332.40m	3,236.50m					
TD	3,399.40m						

Survey

MDBRT (m)	Incl. (deg)	Corr. Az (deg)	TVDBRT (m)	'V' Sect (deg)	Dogleg (deg/30m)	N/S (m)	E/W (m)	Tool Type
885.23	0.0	253.4	885.23	-0.4	0.4	-0.4	0.8	MWD
913.66	0.1	324.6	913.66	-0.3	0.4	-0.3	0.8	MWD
970.77	0.0	321.6	970.77	-0.3	0.2	-0.3	0.8	MWD
990.30	0.1	275.8	990.30	-0.3	0.5	-0.3	0.8	MWD

06:00 Hrs Update

Time:	06:00 Hrs on 19 Aug 2005
Depth:	1006 mMDRT/1006 mTVDR
Progress Since Midnight:	
Drilling Status:	Pulling out test tool after BOP seal pressure test.
Formation:	Gippsland Limestone.
Lithology:	
ROP:	No drilling.
Gas:	Not applicable.

Wellsite Geologist(s)

(Days) - M. Woodmansee (Nights) - R. Blackmore

Lithology Report

Depth Interval		Main Lithology	Qualifier	Description
Depth (mRT)	Depth Range			