



**BASKER - 2**

Date : 08 Sep 2005

Geology Report Number : 22

( associated DDR # 34 )

**Well Details**

Depth MDRT:	3,119.0m	Rig:	OCEAN PATRIOT	Date:	08 Sep 2005
Depth TVDBRT:	3,080.7m	RTE amsl:	21.5m	Report Start:	00:00
Depth TVDSS:	3,059.2m	GLE amsl:	155.5m	Report End:	24:00
Progress:	0.0m	Last Csg Size:	9.625in	Days On Location:	33.81
Hole Size:	8.500in	Last Csg Shoe:	2,929.0m	Days since Spud:	25.50
Hole Size Carbide:		F.I.T. / L.O.T.:	13.10ppg / 0.00ppg		

**Operations Summary**

24hr Summary:	Completed making up 8 1/2" hole BHA. Shallow pulse tested FEWD tools. RIH and washed down to top of cement. Drilled out cement, wiper plugs, float collar, shoe track, float shoe and cleaned out rat hole and drilled 4m of new formation to 2960 mMDRT. Pulled bit into the shoe and performed FIT (13.0 ppg). Displaced to new 9.2ppg mud on the fly while drilling ahead. Drilled through finely interbedded sandstones and argillaceous siltstones with occasional carbonaceous siltstone stringers. ROP averaging 50 m/hr from 2756-3060 mMDRT with background total gas averaging 0.2%. Gas peak at 3015mMDRT (See gas summary).
Forward Plan:	Drill ahead through reservoir and into volcanics. Drill 67 m of rathole beneath top of volcanics to section TD. POOH and run wireline logs.

**WBM Data**

Mud Type:	PHPA	Flowline Temp:		Cl:	40000mg/l	Low Gravity Solids:		Viscosity	69sec/qt
Sample From:	Active	MWD Circ Temp:		Hard/Ca:	360mg/l	High Gravity Solids:		PV	19cp
Time:	03.00	Glycol CP Temp:		MBT:	5	Solids (corrected):		YP	40lb/100ft²
Weight:	10.00ppg	Glycol:	3.0%vol	PM:	0.1	H2O:	90%	Gels 10s	13
ECD TD:		Nitrates:		PF:	0.1	Oil:		Gels 10m	19
ECD Shoe:		Sulphites:		MF:	0.35	Sand:		Fann 003	12
ECD Cuttings:		API FL:	4.6cc/30min	pH:	8.4	Barite:		Fann 006	14
KCl Equiv:	6%	API Cake:	1/32nd"	PHPA Excess:				Fann 100	37
								Fann 200	49
								Fann 300	59
								Fann 600	78

**Formation Tops**

Formation	Prognosed		Actual		Diff. + / - TVD	Thickness MD	Pick Criteria
	MDRT	TVDSS	MDRT	TVDSS			
Gippsland Limestone	176.00m	154.00m	177.00m	155.50m	1.50m	1,578.00m	Mud line
Base Pleistocene	599.00m	577.00m					
Lakes Entrance	1,758.00m	1,736.00m	1,755.00m	1,733.50m	-2.50m	333.50m	cuttings
Latrobe Formation	2,092.00m	2,070.00m	2,088.50m	2,066.90m	-3.10m	73.00m	cuttings and LWD
Base Tuna Flounder Channel	2,167.00m	2,145.00m	2,161.50m	2,139.80m	-5.20m	451.50m	cuttings and ROP
K2 Sand Marker	2,601.00m	2,579.00m	2,613.00m	2,591.10m	12.10m	267.00m	LWD
Ma2 Marker	2,875.00m	2,844.00m	2,880.00m	2,850.00m	6.00m	175.50m	Offset wells
Top Reservoir ZC1 marker	3,035.00m	2,989.00m	3,055.50m	3,003.50m	14.50m	57.00m	LWD
Top Zone 2	3,095.00m	3,043.00m	3,112.50m	3,053.50m	10.50m	0.00m	LWD, cuttings
Top Zone 5	3,208.00m	3,146.00m					
Top Volcanics Unit 1	3,313.00m	3,241.00m					
TD	3,380.00m						

**Oil Shows**

From	To	Formation	Lithology	White Light			UV Light			Rating
				Stain	Cut	Residue	Fluor.	Cut Fluor.	Residue	
3,100.00m	3,150.00m			nil	nil	nil	light green	nil	nil	very poor



Gas														
Depth Range	Gas Type	Total Gas	C1 (ppm)	C2 (ppm)	C3 (ppm)	iC4 (ppm)	nC4 (ppm)	C5 (ppm)	C1/C2 (ppm)	C1/C3 (ppm)	C1/C5 (ppm)	* (ppm)	F2* (ppm)	F3* (ppm)
2756.00 - 3060.00	Background	0.20	1500	250	40	20	10	5	6	37.5	300	50	2	1,740
Comment:														
3015.00 - 3015.00	Peak	0.40	7682	712	298	41	64	13	10.79	25.78	590.92	73.16	0.64	8,157.69
Comment:														
3060.00 - 3130.00	Background	0.30	1853	184	85	12	20	14	10.07	21.8	132.36	57.91	0.6	614.86
Comment:														
3067.00 - 3067.00	Peak	0.39	2876	291	143	21	35	26	9.88	20.11	110.62	51.36	0.6	934.77
Comment:														
3074.00 - 3074.00	Peak	0.59	4118	399	192	29	52	39	10.32	21.45	105.59	50.84	0.56	1,227.46
Comment:														
3104.00 - 3104.00	Peak	1.48	10219	1070	537	79	154	97	9.55	19.03	105.35	43.86	0.51	3,860.11
Comment:														
3130.00 - 3140.00	Show	1.90	10393	1090	542	82	167	109	9.53	19.18	95.35	41.74	0.49	3,728.15
Comment:														
3136.00 - 3136.00	Peak	2.01	14061	1525	791	124	255	172	9.22	17.78	81.75	37.1	0.49	5,103.28
Comment:														

F1\*: C1 / (nC4 + iC4)      F2\*: iC4 + nC4      F3\*: (C2 + C3) / (C5 / (iC4 + nC4))

Pore Pressure / Wellbore Stability	
Estimated Pore Pressure:	8.60
Hole Condition, Cavings:	Normal.
Gas Indicators - BG, TG, CG:	See gas summary sheet.
Losses:	Nothing abnormal.
Remarks:	Nothing abnormal.

06:00 Hrs Update	
Time:	06:00 Hrs on 09 Sep 2005
Depth:	3175/ 3136
Progress Since Midnight:	56
Drilling Status:	
Formation:	Drilling inter bedded sequence of (1) Sandstone: friable, very fine to fine aggregates. (2) Sandstone: loose medium to coarse. (3) Siltstone arenaceous and carboneceous. (4) trace Coal.
Lithology:	Inter bedded sequence of Sandstone Siltstone and trace Coal. Main Sand bodies. 3049 - 3054mMD no gas, appears water wet. 3064mMD base not discernable from LWD possible hydrocarbon bearing. 3085mMD base not discernable from LWD, low gas, water bearing. 3105 - 3109mMD hi gas and resistivity, probable hydrocarbon bearing and 3130 - 3140mMD hi gas and resistivity, probable hydrocarbon bearing.
ROP:	Mmin 16 m/hr Max 141 m/hr Ave 56 m/hr
Gas:	Background within reservoir 105units C1 14061ppm, C2 1525ppm, C3 791ppm, C4 979ppm, C5 172ppm.

Wellsite Geologist(s)	
(Days) - M.Woodmansee	(Nights) - R.Blackmore

Wireline	
Logging Suite Details	
Suite No.	1 Anzon Witness: M.Woodmansee/R.Blackmore
Wireline Depth MDRT:	1006.0 Wireline Company: Schlumberger
Wireline Shoe Depth MDRT:	1000.1 Wireline Engineer 1: G.Ruthven
Maximum Deviation:	Wireline Engineer 2: S.Nakanishi



Detailed Operational Summary						
Date	Class	Start Time	End Time	Duration mins	End Depth MDRT	Activity
<b>Logging Suite Details</b>						
Suite No.		2	Anzon Witness:	R.Blackmore/M.Woodmansee		
Wireline Depth MDRT:		2497.0	Wireline Company:	Schlumberger		
Wireline Shoe Depth MDRT:		1000.1	Wireline Engineer 1:	G.Ruthven		
Maximum Deviation:			Wireline Engineer 2:			
Detailed Operational Summary						
Date	Class	Start Time	End Time	Duration mins	End Depth MDRT	Activity
<b>Logging Suite Details</b>						
Suite No.		3	Anzon Witness:	R.Blackmore/M.Woodmansee		
Wireline Depth MDRT:		2741.0	Wireline Company:	Schlumberger		
Wireline Shoe Depth MDRT:		1000.1	Wireline Engineer 1:	N.Sabanegh		
Maximum Deviation:			Wireline Engineer 2:			
Detailed Operational Summary						
Date	Class	Start Time	End Time	Duration mins	End Depth MDRT	Activity
Lithology Report						
Depth Interval		Main Lithology	Lithology %	Qualifier	Description	
Depth (mRT)	Depth Range					
2956.0	2960.0	Slst	100	arg	Siltstone, lt brnish gy, Very soft, to Soft, amorphous, to dispersive, Sub-angular, to Sub-rounded, Poor sorted, Slightly Elongated, to Slightly Spherical, 20% siliceous clay, 70% siliceous silt, 10% siliceous sand, 0.1% Pyrite, 0.1% Coal, 5% porosity, no Hydrocarbon shows.	
2960.0	2965.0	Slst	100	arg	Siltstone, lt brnish gy, Soft, to Firm, sub-blocky, to blocky, 20% siliceous clay, 80% siliceous silt, 0.1% Pyrite, 0.1% Coal,	
2960.0	2965.0	Slst	100	arg	Siltstone, lt brnish gy, Soft, to Firm, sub-blocky, to blocky, 20% siliceous clay, 80% siliceous silt, 0.1% Pyrite, 0.1% Coal,	
2965.0	2975.0	Slst	100	arg	Siltstone, lt brnish gy, med brnish gy-dk brn, Soft, to Firm, sub-blocky, to blocky, 20% siliceous clay, 80% siliceous silt, 0.1% Pyrite, 1.0% Coal,	
2975.0	2980.0	Sst	10		Sandstone, cl-transl, wh, Loose, to Friable, massive, Sub-angular, to Sub-rounded, Poor sorted, Slightly Elongated, to Slightly Spherical, 100% siliceous sand, 10% very fine grained, 60% fine grained, 30% medium grained, 0.1% Calcite cement, 0.1% Pyrite, 10% porosity, no Hydrocarbon shows.	
2975.0	2980.0	Slst	90	arg	Siltstone, lt brnish gy, med brnish gy-dk brn, Soft, to Firm, sub-blocky, to blocky, 20% siliceous clay, 80% siliceous silt, 0.1% Pyrite, 1% Coal,	
2980.0	2990.0	Sst	10		Sandstone, cl-transl, wh, Loose, to Friable, massive, Sub-angular, to Sub-rounded, Poor sorted, Slightly Elongated, to Slightly Spherical, 100% siliceous sand, 10% very fine grained, 60% fine grained, 30% medium grained, 0.1% Calcite cement, 0.1% Pyrite, 10% porosity, no Hydrocarbon shows.	
2980.0	2990.0	Slst	90	arg	Siltstone, lt brnish gy, med brnish gy-dk brn, Soft, to Firm, sub-blocky, to blocky, 20% siliceous clay, 80% siliceous silt, 0.1% Pyrite, 1% Coal,	
2990.0	3000.0	Sst	10		Sandstone, cl-transl, wh-gy, Loose, to Friable, blocky, Sub-angular, to Sub-rounded, Poor sorted, Slightly Elongated, to Slightly Spherical, 100% siliceous sand, 10% very fine grained, 60% fine grained, 30% medium grained, 0.1% Calcite cement, 0.1% Pyrite, 10% porosity, no Hydrocarbon shows.	
2990.0	3000.0	Slst	90	arg	Siltstone, lt brnish gy, med brnish gy-dk brn, Soft, to Firm, sub-blocky, to blocky, 20% siliceous clay, 80% siliceous silt, 0.1% Pyrite, 1% Coal,	
3000.0	3010.0	Sst	15		Sandstone, cl-transl, wh-gy, Loose, to Friable, blocky, Sub-angular, to Sub-rounded, Poor sorted, Slightly Elongated, to Slightly Spherical, 100% siliceous sand, 10% very fine grained, 50% fine grained, 30% medium grained, 10% coarse grained, 0.1% Calcite cement, 0.1% Pyrite, 15% porosity, no Hydrocarbon shows.	
3000.0	3010.0	Slst	90	arg	Siltstone, lt brnish gy, med brnish gy-dk brn, Firm, to Moderately hard, sub-blocky, to blocky, 20% siliceous clay, 80% siliceous silt, 0.1% Pyrite, 1% Coal,	
3010.0	3020.0	Sst	10		Sandstone, cl-transl, wh-gy, Loose, to Friable, blocky, Sub-angular, to Sub-rounded, Poor sorted, Slightly Elongated, to Slightly Spherical, 100% siliceous sand, 10% very fine	

Lithology Report					
Depth Interval		Main Lithology	Lithology %	Qualifier	Description
Depth (mRT)	Depth Range				
					grained, 50% fine grained, 30% medium grained, 10% coarse grained, 0.1% Calcite cement, 0.1% Pyrite, 15% porosity, no Hydrocarbon shows.
3010.0	3020.0	Sltst	90	arg	Siltstone, lt brnsh gy, med brnsh gy-dk brn, dk gy, Firm, sub-blocky, to blocky, 20% siliceous clay, 80% siliceous silt, 0.1% Pyrite, 1% Coal,
3020.0	3030.0	Sst	10		Sandstone, cl-transl, wh-gy, Loose, to Friable, blocky, Sub-angular, to Sub-rounded, Poor sorted, Slightly Elongated, to Slightly Spherical, 100% siliceous sand, 10% very fine grained, 50% fine grained, 30% medium grained, 10% coarse grained, 0.1% Calcite cement, 0.1% Pyrite, 10% porosity, no Hydrocarbon shows.
3020.0	3030.0	Sltst	90	arg	Siltstone, lt brnsh gy, med brnsh gy-dk brn, dk gy, Firm, sub-blocky, to blocky, 20% siliceous clay, 80% siliceous silt, 0.1% Pyrite, 1% Coal,
3030.0	3040.0	Sst	30		Sandstone, cl-transl, wh-gy, Loose, to Friable, blocky, Sub-angular, to Sub-rounded, Poor sorted, Slightly Elongated, to Slightly Spherical, 100% siliceous sand, 10% very fine grained, 30% fine grained, 40% medium grained, 10% coarse grained, 10% very coarse grained, 0.1% Calcite cement, 0.1% Pyrite, 20% porosity, no Hydrocarbon shows.
3030.0	3040.0	Sltst	70	arg	Siltstone, lt brnsh gy, med brnsh gy-dk brn, dk gy, Firm, sub-blocky, to blocky, 20% siliceous clay, 80% siliceous silt, 0.1% Pyrite, 1% Coal,
3040.0	3050.0	Sst	40		Sandstone, cl-transl, wh-gy, Loose, to Friable, massive, Sub-angular, to Sub-rounded, Poor sorted, Slightly Elongated, to Slightly Spherical, 100% siliceous sand, 10% very fine grained, 30% fine grained, 40% medium grained, 10% coarse grained, 10% very coarse grained, 0.1% Calcite cement, 0.1% Pyrite, 20% porosity, no Hydrocarbon shows.
3040.0	3050.0	Sltst	60	arg	Siltstone, lt brnsh gy, med brnsh gy-dk brn, dk gy, Firm, sub-blocky, to blocky, 20% siliceous clay, 80% siliceous silt, 0.1% Pyrite, 1% Coal,
3050.0	3060.0	Sst	40	arg	Sandstone, cl-transl, wh-gy, Loose, to Friable, massive, Sub-angular, to Sub-rounded, Poor sorted, Slightly Elongated, to Slightly Spherical, 20% siliceous clay, 80% siliceous sand, 10% very fine grained, 30% fine grained, 40% medium grained, 10% coarse grained, 10% very coarse grained, 0.1% Calcite cement, 0.1% Pyrite, 20% porosity, no Hydrocarbon shows.
3050.0	3060.0	Sltst	60	arg	Siltstone, lt brnsh gy, med brnsh gy-dk brn, dk gy, Firm, sub-blocky, to blocky, 20% siliceous clay, 80% siliceous silt, 0.1% Pyrite, 1% Coal,
3060.0	3070.0	Sst	80		Sandstone, cl-transl, wh, Loose, to Friable, massive, Sub-angular, to Sub-rounded, Poor sorted, Slightly Elongated, to Slightly Spherical, 100% siliceous sand, 10% very fine grained, 30% fine grained, 40% medium grained, 10% coarse grained, 10% very coarse grained, 0.1% Calcite cement, 0.1% Pyrite, 25% porosity, no Hydrocarbon shows.
3060.0	3070.0	Sltst	20	arg	Siltstone, med brn-dk brn, dk gy, Firm, to Moderately hard, sub-blocky, to blocky, 20% siliceous clay, 80% siliceous silt, 0.1% Pyrite, 0.1% Coal,
3070.0	3080.0	Sltst	40	arg	Siltstone, med brn, lt gy-dk gy, Firm, to Moderately hard, sub-blocky, to blocky, 20% siliceous clay, 80% siliceous silt, 0.1% Pyrite, 0.1% Coal,
3070.0	3080.0	Sst	60	arg	Sandstone, cl-transl, wh, lt gy, Loose, to Friable, massive, Sub-angular, to Sub-rounded, Poor sorted, Slightly Elongated, to Slightly Spherical, 20% siliceous clay, 80% siliceous sand, 10% very fine grained, 50% fine grained, 20% medium grained, 10% coarse grained, 10% very coarse grained, 0.1% Calcite cement, 0.1% Pyrite, 10% porosity, no Hydrocarbon shows.
3080.0	3090.0	Sltst	70	arg	Siltstone, med brn, lt gy-dk gy, Firm, to Moderately hard, sub-blocky, to blocky, 20% siliceous clay, 80% siliceous silt, 0.1% Pyrite, 0.1% Coal,
3080.0	3090.0	Sst	30	arg	Sandstone, cl-transl, wh, lt gy, Loose, to Friable, massive, Sub-angular, to Sub-rounded, Poor sorted, Slightly Elongated, to Slightly Spherical, 20% siliceous clay, 80% siliceous sand, 10% very fine grained, 50% fine grained, 20% medium grained, 10% coarse grained, 10% very coarse grained, 0.1% Calcite cement, 0.1% Pyrite, 10% porosity, no Hydrocarbon shows.
3090.0	3100.0	Sst	30	arg	Sandstone, wh, lt gy, Soft, to Friable, sub-blocky, Rounded, to Sub-angular, Well sorted, Slightly Elongated, to Spherical, 30% siliceous clay, 70% siliceous sand, 40% very fine grained, 60% fine grained, 0.1% Calcite cement, 0.1% Pyrite, 5% porosity, no Hydrocarbon shows.
3090.0	3100.0	Sltst	60		Siltstone, med brn, lt gy-dk gy, Firm, to Moderately hard, sub-blocky, to blocky, 20% siliceous clay, 80% siliceous silt, 0.1% Pyrite, 0.1% Coal,
3090.0	3100.0	Sst	10		Sandstone, clr, transl, Loose, Sub-angular, to Sub-rounded, Well sorted, Elongated, to Slightly Spherical, 100% siliceous sand, 50% medium grained, 50% coarse grained, 0.5% Pyrite cement, 0.5% Pyrite, 20% porosity, Hydrocarbon shows.
3100.0	3110.0	Sst	10		Sandstone, clr, transl, Loose, Sub-angular, to Sub-rounded, Well sorted, Elongated, to Slightly Spherical, 100% siliceous sand, 50% medium grained, 50% coarse grained, 0.5% Pyrite cement, 0.5% Pyrite, 20% porosity, Hydrocarbon shows.
3100.0	3110.0	Sst	30	arg	Sandstone, wh, lt gy, Soft, to Friable, sub-blocky, Rounded, to Sub-angular, Well sorted, Slightly Elongated, to Spherical, 30% siliceous clay, 70% siliceous sand, 40% very fine



Lithology Report					
Depth Interval		Main Lithology	Lithology %	Qualifier	Description
Depth (mRT)	Depth Range				
					grained, 60% fine grained, 0.1% Calcite cement, 0.1% Pyrite, 5% porosity, no Hydrocarbon shows.
3100.0	3110.0	Sltst	60		Siltstone, med brn, lt gy-dk gy, Firm, to Moderately hard, sub-blocky, to blocky, 20% siliceous clay, 80% siliceous silt, 0.1% Pyrite, 0.1% Coal,
3110.0	3120.0	Sst	10		Sandstone, clr, transl, Loose, Sub-angular, to Sub-rounded, Well sorted, Elongated, to Slightly Spherical, 100% siliceous sand, 50% medium grained, 50% coarse grained, 0.5% Pyrite cement, 0.5% Pyrite, 20% porosity, Hydrocarbon shows.
3110.0	3120.0	Sst	20	arg	Sandstone, wh, lt gy, Soft, to Friable, sub-blocky, Rounded, to Sub-angular, Well sorted, Slightly Elongated, to Spherical, 30% siliceous clay, 70% siliceous sand, 40% very fine grained, 60% fine grained, 0.1% Calcite cement, 0.1% Pyrite, 5% porosity, no Hydrocarbon shows.
3110.0	3120.0	Sltst	70		Siltstone, med brn, lt gy-dk gy, Firm, to Moderately hard, sub-blocky, to blocky, 20% siliceous clay, 80% siliceous silt, 0.1% Pyrite, 0.1% Coal,
3120.0	3125.0	Sst	20		Sandstone, clr, transl, Loose, Sub-angular, to Sub-rounded, Well sorted, Elongated, to Slightly Spherical, 100% siliceous sand, 40% medium grained, 60% coarse grained, 0.5% Pyrite cement, 0.5% Pyrite, 20% porosity, Hydrocarbon shows.
3120.0	3125.0	Sst	20	arg	Sandstone, wh, lt gy, Soft, to Friable, sub-blocky, Rounded, to Sub-angular, Well sorted, Slightly Elongated, to Spherical, 30% siliceous clay, 70% siliceous sand, 40% very fine grained, 60% fine grained, 0.1% Calcite cement, 0.1% Pyrite, 5% porosity, no Hydrocarbon shows.
3120.0	3125.0	Sltst	60		Siltstone, med brn, lt gy-dk gy, Firm, to Moderately hard, sub-blocky, to blocky, 20% siliceous clay, 80% siliceous silt, 0.1% Pyrite, 0.1% Coal,
3125.0	3135.0	Sst	10	arg	Sandstone, wh, v lt gy, Soft, to Friable, sub-blocky, Rounded, to Sub-angular, Well sorted, Slightly Elongated, to Spherical, 30% siliceous clay, 70% siliceous sand, 40% very fine grained, 60% fine grained, 0.1% Calcite cement, 0.1% Pyrite, 5% porosity, no Hydrocarbon shows.
3125.0	3135.0	Sltst	90		Siltstone, med brn, lt gy-dk gy, Firm, to Moderately hard, sub-blocky, to blocky, 15% siliceous clay, 85% siliceous silt, 0.1% Pyrite, 0.1% Coal,
3145.0	3150.0	Sst	40		Sandstone, clr, transl, v lt gy, Loose, to Friable, sub-blocky, Rounded, to Sub-angular, Poor sorted, Slightly Elongated, to Spherical, 15% siliceous clay, 10% siliceous silt, 75% siliceous sand, 20% very fine grained, 20% fine grained, 30% medium grained, 30% coarse grained, 0.1% Calcite cement, 0.1% Pyrite, 15% porosity, Hydrocarbon shows.
3145.0	3150.0	Sltst	59		Siltstone, brnsh gy, lt brnsh gy, occasionally brn blk, Soft, to Friable, sub-blocky, to sub-fissile, 10% siliceous clay, 90% siliceous silt, 0.5% Coal,
3145.0	3150.0	C	1		Coal, blk, brnsh blk, Friable, to Firm, sub-blocky, to conchoidal, 15% siliceous silt, 0.1% Pyrite,