



BASKER - 2

Date : 11 Sep 2005

Geology Report Number : 25

(associated DDR # 37)

Well Details

Depth MDRT:	3,414.0m	Rig:	OCEAN PATRIOT	Date:	11 Sep 2005
Depth TVDBRT:	3,344.6m	RTE amsl:	21.5m	Report Start:	00:00
Depth TVDSS:	3,323.1m	GLE amsl:	155.5m	Report End:	24:00
Progress:	0.0m	Last Csg Size:	9.625in	Days On Location:	36.06
Hole Size:	8.500in	Last Csg Shoe:	2,929.0m	Days since Spud:	27.75
Hole Size Carbide:		F.I.T. / L.O.T.:	13.10ppg / 0.00ppg		

Operations Summary

24hr Summary:	Drilled ahead in 8 1/2" hole from 3350 mMDRT to final TD of 3414 mMDRT. Mainly interbedded sandstones and highly weathered volcanics. ROP averaged 4 m/hr throughout the section. See gas summary for details regarding background values and peaks.
Forward Plan:	CBU and POOH to run wireline logs. (See wireline section for details of proposed logging runs.)

WBM Data

Mud Type:	PHPA / KCl / Glycol	Flowline Temp:		Cl:	34000mg/l	Low Gravity Solids:		Viscosity	54sec/qt
Sample From:	Active	MWD Circ Temp:		Hard/Ca:	400mg/l	High Gravity Solids:		PV	17cp
Time:	22:30	Glycol CP Temp:		MBT:	5	Solids (corrected):		YP	34lb/100ft ²
Weight:	9.32ppg	Glycol:	2.0%vol	PM:	0.3	H2O:	93%	Gels 10s	12
ECD TD:		Nitrates:		PF:	0.05	Oil:		Gels 10m	16
ECD Shoe:		Sulphites:		MF:	0.3	Sand:		Fann 003	11
ECD Cuttings:		API FL:	4.6cc/30min	pH:	8.4	Barite:		Fann 006	14
KCl Equiv:	5%	API Cake:	1/32nd"	PHPA Excess:				Fann 100	34
								Fann 200	45
								Fann 300	51
								Fann 600	68

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	48.50m	LWD
Top Zone 2 Sand	3,095.00m	3,043.00m	3,104.00m	3,046.00m	3.00m	115.00m	LWD, cuttings
Top Zone 5	3,208.00m	3,146.00m	3,219.00m	3,148.50m	2.50m	106.00m	LWD
Top Volcanics Unit 1 TD	3,313.00m 3,380.00m	3,241.00m	3,325.00m	3,243.00m	2.00m	89.00m	LWD

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
3,235.00m	3,240.00m			Nil	Nil	Nil	Light green	Nil	Dark blue	Poor
3,250.00m	3,255.00m			Nil	Nil	Nil	Pin-point yellow	Nil	Dark-blue	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)
3325.00 - 3414.00	Background	0.05	500	25	9	2	4	3	20	55.56	166.67	83.33	0.5	68
Comment:														
3353.00 - 3358.00	Show	0.20	3459	346	236	37	66	20	10	14.66	172.95	33.58	0.56	2,997.3
Comment:														
3401.00 - 3402.00	Peak	0.70	2939	312	134	17	22	6	9.42	21.93	489.83	75.36	0.77	2,899
Comment:														

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

Pore Pressure / Wellbore Stability	
Estimated Pore Pressure:	8.30
Hole Condition, Cavings:	Normal.
Gas Indicators - BG, TG, CG:	See gas summary.
Losses:	Nothing abnormal.
Remarks:	Nothing abnormal.

06:00 Hrs Update	
Time:	06:00 Hrs on 12 Sep 2005
Depth:	3414/3344.6
Progress Since Midnight:	0
Drilling Status:	Running wireline logs. Run 1 : FMI-DSI-HRLA-PEX-HNGS
Formation:	Interbedded sandstones and highly weathered light grey to white volcanics. Volcanics have been leached to soft pale grey to white clay (kaolinite?) and show relict crystalline textures in part. Very pyrite rich throughout.
Lithology:	Interbedded sandstones and highly weathered light grey to white volcanics. Abundant pyrite present in samples and trace chalcedony and common quartz. Mildly calcareous cement.
ROP:	Average 4 m/hr for section.
Gas:	See gas summary.

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

Logging Suite Details	
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

Logging Suite Details	
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
Logging Suite Details						
Suite No.				4	Anzon Witness: M.Woodmansee/R.Blackmore	
Wireline Depth MDRT:				3414.0	Wireline Company: Schlumberger	
Wireline Shoe Depth MDRT:				2945.0	Wireline Engineer 1: N.Sabanegh	
Maximum Deviation:					Wireline Engineer 2: K.Sintoovongse	
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					
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.	
3300.0	3305.0	Sltst	20	arg	Siltstone, dk brn, med brn, Soft, to Firm, sub-blocky, to blocky, 20% siliceous clay, 80% siliceous silt, 0.1% Pyrite,	
3300.0	3305.0	Clyst	80	kaol	Claystone, wh-lt gy, Very soft, to Soft, amorphous, to dispersive, 100% siliceous clay, 0.1% Pyrite,	
3305.0	3310.0	Sst	50	kaol	Sandstone, wh, transl, Loose, Sub-angular, to Sub-rounded, Poor sorted, Slightly Elongated, to Slightly Spherical, 20% siliceous clay, 80% siliceous sand, 10% very fine grained, 60% fine grained, 30% medium grained, 0.1% Silica cement, 0.1% Pyrite, 10% porosity, no Hydrocarbon shows.	
3305.0	3310.0	Sltst	50	arg	Siltstone, dk brn, med brn, Firm, to Moderately hard, sub-blocky, to splintery, 20% siliceous clay, 80% siliceous silt, 0.1% Pyrite, 5% Coal,	
3310.0	3315.0	Sst	95	kaol	Sandstone, wh, transl, Loose, Sub-angular, to Sub-rounded, Poor sorted, Slightly Elongated, to Slightly Spherical, 20% siliceous clay, 80% siliceous sand, 30% very fine grained, 60% fine grained, 10% medium grained, 0.1% Calcite cement, 0.1% Pyrite, 10% porosity, no Hydrocarbon shows.	
3310.0	3315.0	Sltst	5	arg	Siltstone, dk brn, med brn, Firm, to Moderately hard, sub-blocky, to splintery, 20% siliceous clay, 80% siliceous silt, 0.1% Pyrite,	
3315.0	3320.0	Sltst	5	arg	Siltstone, dk brn, med brn, Firm, to Moderately hard, sub-blocky, to splintery, 20% siliceous clay, 80% siliceous silt, 1.0% Pyrite,	
3315.0	3320.0	Sst	95	kaol	Sandstone, wh, transl, Loose, Sub-angular, to Sub-rounded, Poor sorted, Slightly Elongated, to Slightly Spherical, 20% siliceous clay, 80% siliceous sand, 30% very fine grained, 60% fine grained, 10% medium grained, 5.0% Calcite cement, 5.0% Pyrite, 15% porosity, no Hydrocarbon shows.	
3320.0	3325.0	Sltst	5	arg	Siltstone, dk brn, med brn, Firm, to Moderately hard, sub-blocky, to splintery, 20% siliceous clay, 80% siliceous silt, 1% Pyrite,	
3320.0	3325.0	Sst	95	kaol	Sandstone, wh, transl, Loose, to Firm, massive, Sub-angular, to Sub-rounded, Poor sorted, Slightly Elongated, to Slightly Spherical, 20% siliceous clay, 80% siliceous sand, 30% very fine grained, 60% fine grained, 10% medium grained, 5% Calcite cement, 5% Pyrite, 15% porosity, no Hydrocarbon shows.	
3325.0	3330.0	Vol	95	kaol	Volcanic, lt gn-gy, wh-lt-gy, Very soft, to Soft, amorphous, to dispersive, 10% calcerous clay, 90% siliceous clay, 1% Pyrite,	
3325.0	3330.0	Sst	5	kaol	Sandstone, cl-transl, Loose, Sub-angular, to Sub-rounded, Poor sorted, Slightly Elongated, to Slightly Spherical, 100% siliceous sand, 30% very fine grained, 60% fine grained, 10% medium grained, 5% Pyrite, 5% porosity, no Hydrocarbon shows.	
3330.0	3335.0	Sst	5	kaol	Sandstone, cl-transl, Loose, Angular, to Sub-angular, Poor sorted, Elongated, to Slightly Elongated, 100% siliceous sand, 30% very fine grained, 60% fine grained, 10% medium grained, 0.1% Calcite cement, 5% Pyrite, 5% porosity, no Hydrocarbon shows.	
3330.0	3335.0	Vol	95	kaol	Volcanic, wh-lt-gy, Soft, to Friable, amorphous, to massive, 10% calcerous clay, 90% siliceous clay, 0.1% Calcite cement, 1% Pyrite,	
3335.0	3340.0	Sst	5		Sandstone, cl-transl, Loose, Angular, to Sub-angular, Poor sorted, Slightly Elongated, to Slightly Spherical, 100% siliceous sand, 60% very fine grained, 30% fine grained, 10% medium grained, 0.1% Pyrite, 5% porosity, no Hydrocarbon shows.	
3335.0	3340.0	Vol	95	kaol	Volcanic, wh-lt-gy, Very soft, to Soft, amorphous, to dispersive, 100% siliceous clay, 5%	

Lithology Report					Description
Depth Interval		Main Lithology	Lithology %	Qualifier	
Depth (mRT)	Depth Range				
					Pyrite,
3340.0	3345.0	Sst	5		Sandstone, cl-transl, Loose, Angular, to Sub-angular, Poor sorted, Slightly Elongated, to Slightly Spherical, 100% siliceous sand, 60% very fine grained, 30% fine grained, 10% medium grained, 0.1% Pyrite, 5% porosity, no Hydrocarbon shows.
3340.0	3345.0	Vol	95	kaol	Volcanic, wh-lt-gy, occasionally lt grn-gy, dusky grn., Very soft, to Soft, amorphous, to sub-blocky, 100% siliceous clay, 5% Pyrite,
3345.0	3350.0	Sst	20		Sandstone, cl-transl, Loose, to Friable, sub-blocky, Angular, to Sub-angular, Well sorted, Very Elongated, to Slightly Elongated, 0.1% calcerous clay, 100% siliceous sand, 30% medium grained, 70% coarse grained, 0.5% Pyrite cement, 0.1% Calcite cement, 0.1% Pyrite, 20% porosity, no Hydrocarbon shows.
3345.0	3350.0	Vol	80		Volcanic, wh-lt-gy, grn-blk, Very soft, to Firm, amorphous, to blocky, 100% siliceous clay, 5% Pyrite,
3350.0	3355.0	Sst	70		Sandstone, cl-transl, Loose, to Friable, sub-blocky, Angular, to Sub-angular, Well sorted, Very Elongated, to Slightly Elongated, 0.1% calcerous clay, 100% siliceous sand, 60% medium grained, 40% coarse grained, 0.5% Pyrite cement, 0.1% Calcite cement, 0.1% Pyrite, 20% porosity, no Hydrocarbon shows.
3350.0	3355.0	Vol	20		Volcanic, wh-lt-gy, grn-blk, Very soft, to Firm, amorphous, to blocky, 100% siliceous clay, 5% Pyrite,
3355.0	3360.0	Vol	5		Volcanic, wh-lt-gy, grn-blk, Very soft, to Firm, amorphous, to blocky, 100% siliceous clay, 5% Pyrite,
3355.0	3360.0	Sst	95		Sandstone, cl-transl, Loose, to Friable, sub-blocky, Angular, to Rounded, Moderately sorted, Slightly Elongated, to Very Spherical, 0.1% calcerous clay, 100% siliceous sand, 20% fine grained, 70% medium grained, 10% coarse grained, 0.5% Pyrite cement, 0.1% Calcite cement, 0.1% Pyrite, 20% porosity, no Hydrocarbon shows.
3400.0	3405.0	Sst	10		Sandstone, cl-transl, wh. v ly gy, Loose, Sub-angular, to Sub-rounded, Poor sorted, Slightly Elongated, to Slightly Spherical, 1% calcerous clay, 10% siliceous clay, 89% siliceous sand, 20% very fine grained, 20% fine grained, 50% medium grained, 10% coarse grained, 5% Pyrite cement, 0.1% Calcite cement, 10% Pyrite, 10% porosity, no Hydrocarbon shows.
3400.0	3405.0	Vol	90	kaol	Volcanic, wh-lt-gy, bluish gy, grnsh lt gy., Very soft, to Hard, amorphous, to splintery, 5% calcerous clay, 95% siliceous clay, 10% Pyrite, 15% Quartz crystals, 0.1% Pyrite, 0.1% Feldspar, 0.1% Chlorite,
3405.0	3410.0	Sst	5		Sandstone, cl-transl, wh. v ly gy, Loose, Sub-angular, to Sub-rounded, Poor sorted, Slightly Elongated, to Slightly Spherical, 1% calcerous clay, 10% siliceous clay, 89% siliceous sand, 20% very fine grained, 20% fine grained, 50% medium grained, 10% coarse grained, 5% Pyrite cement, 0.1% Calcite cement, 10% Pyrite, 10% porosity, no Hydrocarbon shows.
3405.0	3410.0	Vol	95	kaol	Volcanic, wh-lt-gy, bluish gy, grnsh lt gy., Very soft, to Hard, amorphous, to splintery, 5% calcerous clay, 95% siliceous clay, 10% Pyrite, 15% Quartz crystals, 0.1% Pyrite, 0.1% Feldspar, 0.1% Chlorite,
3410.0	3414.0	Vol	100	kaol	Volcanic, wh-lt-gy, bluish gy, grnsh lt gy., Very soft, to Hard, amorphous, to splintery, 5% calcerous clay, 95% siliceous clay, 0.1% Calcite cement, 10% Pyrite, 15% Quartz crystals, 0.1% Pyrite, 0.1% Feldspar, 0.1% Chlorite,