

**Basker-5**

Date : 27 Mar 2006

Geology Report Number : 18

(associated DDR # 26)

Well Details

Depth MDRT:	3,640.0m	Rig:	OCEAN PATRIOT	Date:	27 Mar 2006
Depth TVDBRT:	3,383.7m	RTE amsl:	21.5m	Report Start:	00:00
Depth TVDSS:	3,362.2m	GLE amsl:	153.6m	Report End:	24:00
Progress:	85.0m	Last Csg Size:	13.375in	Days On Location:	22.35
Hole Size:	12.250in	Last Csg Shoe:	989.0m	Days since Spud:	29.60
Hole Size Carbide:		F.I.T. / L.O.T.:	15.10ppg /		

Operations Summary

24hr Summary:	<p>Drilled ahead from 3555.0 mMDRT to 3640.0 mMDRT through weathered Volcanics and interbedded clastics. TD called at 3640.0 mMDRT. Circulated bottoms-up and commenced pulling out of hole to log.</p> <p>3555.0 - 3585.0 mMDRT Weathered Volcanics, Volcanic Sand and Volcanics. ROP = 2.2-14.5 m/hr, Average = 4.6 m/hr, Background Gas = 0.2%</p> <p>3585.0 - 3640.0 mMDRT Weathered Volcanics, thin interbedded Sandstones, Siltstones and Claystones. ROP = 4.1-16.7 m/hr, Average = 7.3 m/hr, Background Gas = 0.73%</p>
Forward Plan:	Pull out of hole. Lay out BHA. Rig up wireline and commence logging job.

WBM Data

Mud Type: KCL/PHPA/Glycol	Flowline Temp:	Cl:	41000mg/l	Low Gravity Solids:	Viscosity	56sec/qt
Sample From: Active pit	MWD Circ Temp:	Hard/Ca:	280mg/l	High Gravity Solids:	PV	18cp
Time: 17:00	Glycol CP Temp:	MBT:	5	Solids (corrected):	YP	36lb/100ft ²
Weight: 9.60ppg	Glycol: 3.0%vol	PM:	0	H2O: 91%	Gels 10s	10
ECD TD:	Nitrates:	PF:	0.01	Oil: 0%	Gels 10m	15
ECD Shoe:	Sulphites:	MF:	0.65	Sand: .5	Fann 003	8
ECD Cuttings:	API FL: 4.6cc/30min	pH:	8.6	Barite:	Fann 006	11
KCl Equiv: 8%	API Cake: 1/32nd"	PHPA Excess:			Fann 100	34
					Fann 200	46
					Fann 300	54
					Fann 600	72

Formation Tops

Formation	Prognosed		Actual		Diff. + / - TVD	Thickness MD	Pick Criteria
	MDRT	TVDSS	MDRT	TVDSS			
Seafloor	177.00m	155.50m	175.10m	153.60m	-1.90m	1,659.90m	
Lakes Entrance	1,884.30m	1,779.00m	1,835.00m	1,757.30m	-21.70m	378.00m	LWD & cuttings
Latrobe Group	2,238.80m	2,086.00m	2,213.00m	2,085.00m	-1.00m	79.00m	LWD & cuttings
Base T-F Channel	2,292.00m	2,154.00m	2,292.00m	2,154.70m	0.70m	500.00m	LWD logs
K2 Sst. Marker	2,792.00m	2,591.00m	2,792.00m	2,591.40m	0.40m	277.50m	LWD logs
Ma2 Sandstone	3,069.50m	2,832.00m	3,069.50m	2,832.60m	0.60m	130.50m	LWD and ROP
Reservoir Zone 0	3,267.80m	2,973.00m	3,200.00m	2,950.60m	-22.40m	70.00m	LWD and gas
Reservoir Zone 1.2	3,347.80m	3,042.00m	3,270.00m	3,014.30m	-27.70m	17.00m	LWD
Reservoir Zone 2	3,357.10m	3,050.00m	3,287.00m	3,029.80m	-20.20m	41.00m	LWD
Reservoir Zone 4	3,413.80m	3,099.00m	3,328.00m	3,067.80m	-31.20m	79.00m	LWD
Reservoir Zone 5	3,491.50m	3,166.00m	3,407.00m	3,141.60m	-24.40m	28.00m	LWD
Reservoir Zone 6.1	3,535.50m	3,204.00m	3,435.00m	3,168.00m	-36.00m	42.00m	LWD
Reservoir Zone 7	3,573.80m	3,237.00m	3,477.00m	3,207.70m	-29.30m	20.50m	LWD
Volcanics ZC5 Marker	3,584.20m	3,246.00m	3,497.50m	3,227.15m	-18.85m	7.50m	LWD
Top of Volcanics Unit I	3,584.20m	3,246.00m	3,505.00m	3,234.25m	-11.75m	24.00m	LWD
Reservoir Zone 8	3,617.80m	3,275.00m	3,529.00m	3,257.10m	-17.90m	56.00m	LWD
Base Volcanics Unit 1	3,700.00m	3,300.00m	3,585.00m	3,310.20m	10.20m	55.00m	Cuttings, Gas,LWD
TD	3,710.00m	3,320.00m					



Oil Shows

From	To	Formation	Lithology	White Light			UV Light			Rating
				Stain	Cut	Residue	Fluor.	Cut Fluor.	Residue	
2995.00m	3120.00m			nil	nil	nil	yellow / green	nil	nil	poor
3140.00m	3160.00m			nil	nil	nil	dull grn/yellow	nil	nil	very poor
3885.00m	3890.00m			None	None	None	Dull Yellow	Pale Yellow	Pale Yellow	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)	F1* (ppm)	F2* (ppm)	F3* (ppm)
3555.00 - 3585.00	Background	0.20	1080	55	15	5	12	35	19.64	72	30.86	17	34
Comment:													
3585.00 - 3640.00	Background	0.73	4905	422	218	42	76	90	11.62	22.5	54.5	118	839.11
Comment:													
3590.50 - 3590.50	Peak	1.73	13943	1207	483	90	98	72	11.55	28.87	193.65	188	4,412.78
Comment:													
3620.50 - 3620.50	Peak	2.56	14477	1461	945	211	347	256	9.91	15.32	56.55	558	5,244.33
Comment:													

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

Survey

MDRT (m)	Incl. (deg)	Corr. Az (deg)	TVDBRT (m)	'V' Sect (deg)	Dogleg (deg/30m)	N/S (m)	E/W (m)	Tool Type
3549.90	18.2	136.2	3298.44	1136.7	0.6	-722.5	877.6	MWD
3578.03	18.8	134.7	3325.11	1145.6	0.8	-728.8	883.9	MWD

06:00 Hrs Update

Time:	06:00 Hrs on 28 Mar 2006
Depth:	3640/3383.7
Progress Since Midnight:	0
Drilling Status:	Rigging up wireline logging equipment for run #1
Formation:	Latrobe Group
Lithology:	Interbedded Volcanics and Clastics.
ROP:	No drilling (TD).
Gas:	No drilling (TD).

Wellsite Geologist(s)

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

Lithology Report

Depth Interval		Main Lithology	Lithology %	Qualifier	Description
Depth (mRT)	Depth Range				
3550.0	3555.0	Vol	100	arg	Volcanic, lt grnish gy, grnish gy, bluish/gry, rare blk/grn, rare orng/brn, Very soft, amorphous, 98% siliceous clay, 2% Calcite cement, 1% Pyrite, 0.5% Quartz crystals, 0.1% Calcite crystals.
3570.0	3575.0	Vol	100	arg	Volcanic, lt brnish gy, brnish gy, off wh, grnish gy, rare blk/grn, rare orng/brn, Very soft to Hard, sub-blocky to dispersive, 40% siliceous clay, 1% Pyrite, 30% Quartz crystals, 0.1% Calcite crystals.
3585.0	3590.0	Siltst	38		Siltstone, lbrn, dk brnish gy, brn/blk, Very soft to Soft, sub-blocky to sub-fissile, 10% siliceous clay, 90% siliceous silt, 1% Coal.
3585.0	3590.0	C	2		Coal, blk, sub vit to vit, Soft to Firm, sub-blocky to conchoidal, 5% siliceous clay, 5% siliceous silt.
3590.0	3595.0	Vol	80	arg	Volcanic, lt brnish gy, brnish gy, off wh, lt grnish wh, Very soft to Hard, sub-blocky to dispersive, 40% siliceous clay, 1% Pyrite, 10% Quartz crystals, 0.1% Calcite crystals.
3600.0	3605.0	Vol	100	kaol	Volcanic, pk, brn, med-dk grn, med-lt gy, wh, Very soft to Hard, amorphous to massive, 60% siliceous clay, 1% Pyrite, 0.1% Chert, 0.1% Calcite crystals, 5% porosity, no Hydrocarbon shows.



Lithology Report					
Depth Interval		Main Lithology	Lithology %	Qualifier	Description
Depth (mRT)	Depth Range				
3615.0	3620.0	Sst	10		Sandstone, lt brn, dk brnsh gy, , Loose, Sub-angular to Sub-rounded, Very Poor sorted to Poor sorted, Slightly Elongated to Slightly Spherical, 100% siliceous sand, 50% very fine grained, 30% fine grained, 20% medium grained, 1% Pyrite, 5% porosity, no Hydrocarbon shows.
3620.0	3625.0	Clyst	60	slty	Claystone, lt brn, orng-brn, Very soft to Soft, amorphous to dispersive, 80% siliceous clay, 20% siliceous silt, 0.1% Coal.
3625.0	3630.0	Vol	30	kaol	Volcanic, pk, brn, med-dk grn, med-lt gy, wh, yel, Very soft to Hard, amorphous to massive, 60% siliceous clay, 1% Silica cement, 5% Calcite cement, 1% Pyrite, 0.1% Quartz crystals, 0.1% Chert, 0.1% Calcite crystals, 5% porosity, no Hydrocarbon shows.
3635.0	3640.0	Sltst	100	arg	Siltstone, lt-med brn, orng-brn, tan, mottled brn-blk, Very soft to Soft, amorphous to sub-blocky, 40% siliceous clay, 60% siliceous silt, 0.1% Coal, 0.1% Pyrite.