



FORMATION EVALUATION LOG

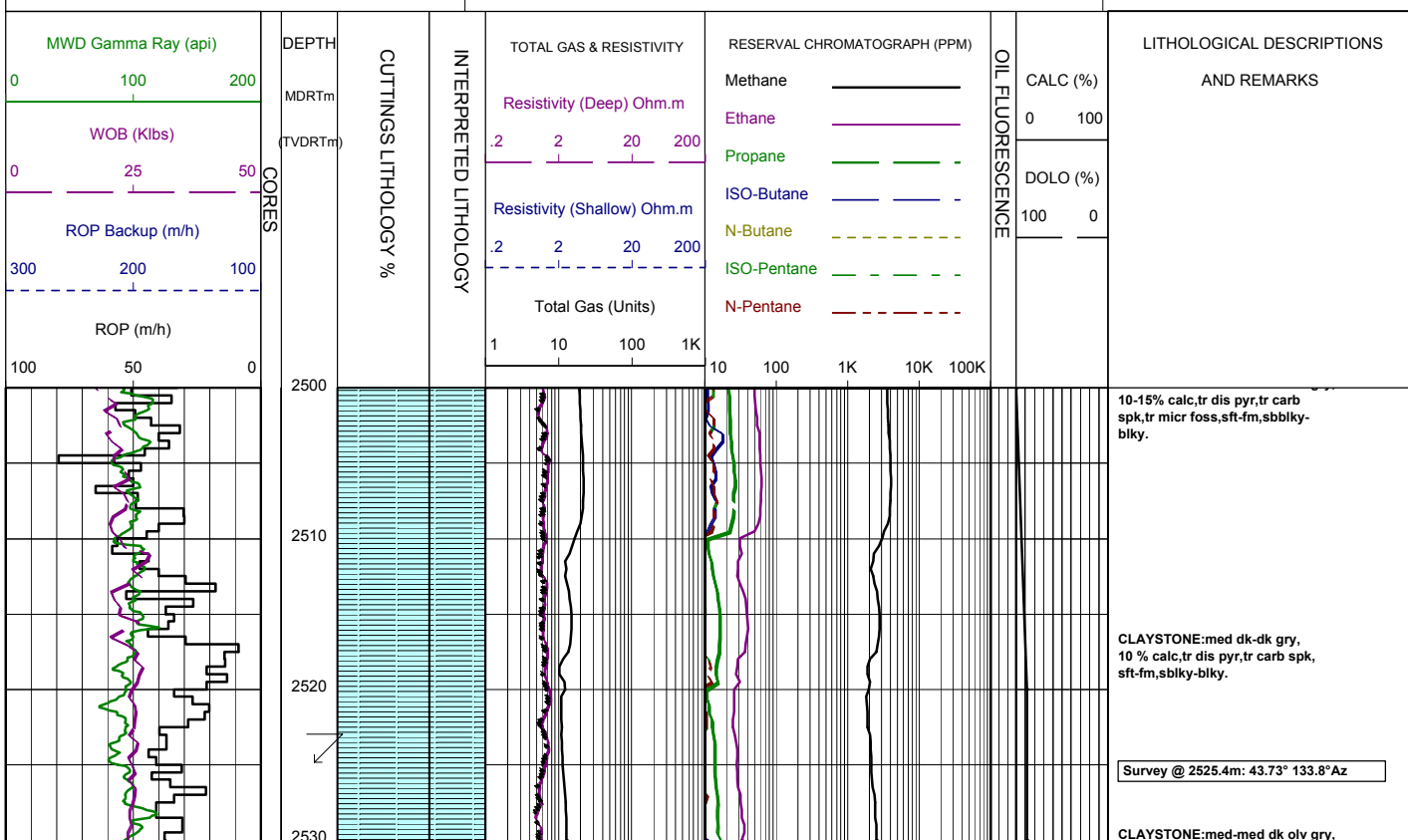


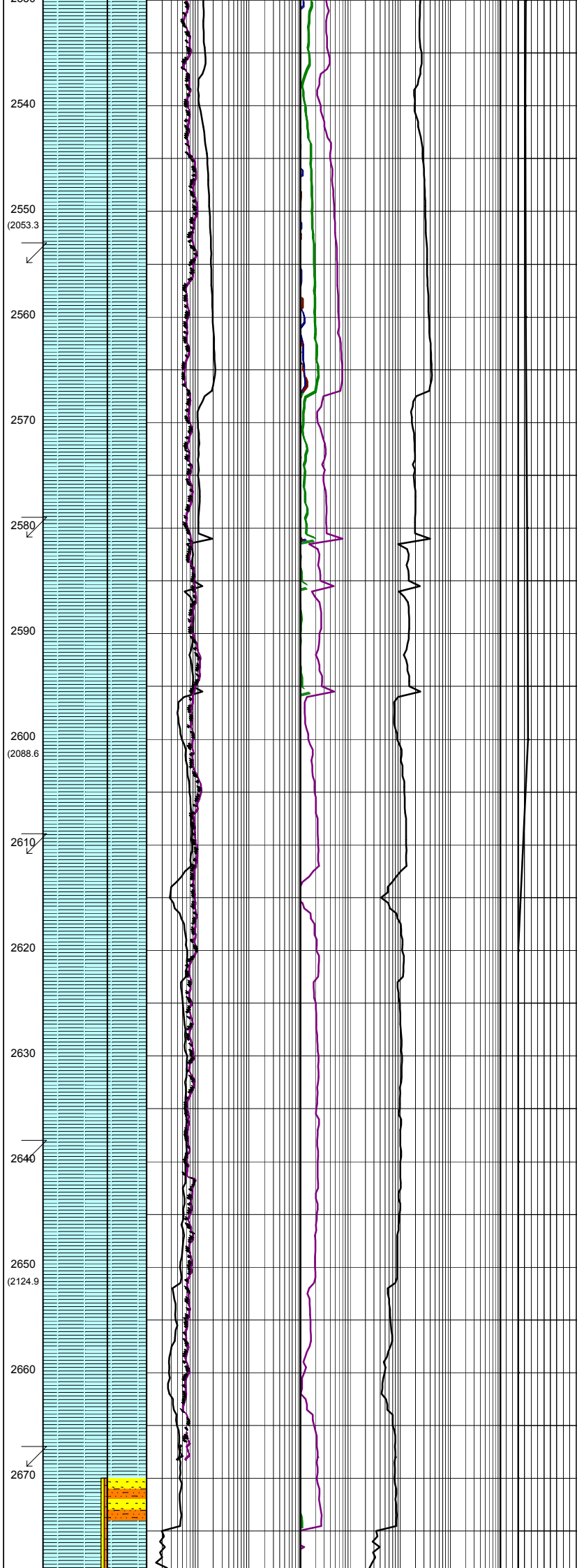
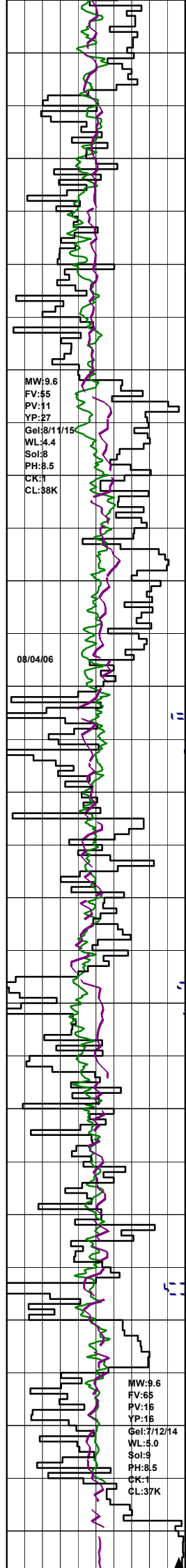
WELL : BASKER-3

FROM (m): 2500 TO (m): 2710 SCALE: 1/ 500

Country : AUSTRALIA	Latitude : 38°18'42.44"S	HOLE / CASING INFO 17 1/2" Hole to (mMDRT) : 1112m	Spud Date : 01-03-2006
Basin : GIPPSLAND	Longitude : 148°43'29.78"E	12 1/4" Hole to (mMDRT) : xxxx	Total Depth Date : xx-03-2006
Field : BASKER	UTM Co-ord X (m E) : 650106.2	13 3/8" Shoe at (mMDRT) : xxx.xm	Total Depth (mRT) : xxxxx
Permit : VIC/L26	UTM Co-ord Y (m N) : 5761989.6	9 5/8" Shoe at (mMDRT) : xxxx.xm	T.V.D. (mSS MSL) : 3085m
Well Type : DEVELOPMENT	RT-LAT (m) : 21.5		Status : COMPLETED
Rig Name : OCEAN PATRIOT	RT-Seabed (m) : 175.1		

<h3>ABBREVIATIONS</h3> <p>MW MUD WEIGHT NB NEW BIT FV FUNNEL VISCOSITY RR RERUN BIT PV PLASTIC VISCOSITY CB CORE BIT YP YIELD POINT WOB WEIGHT ON BIT FC FILTER CAKE RPM REVS PER MINUTE SOL SOLIDS FLC FLOW CHECK WL FILTRATE CR CIRCULATE RETURNS SD SAND - % PR POOR RETURNS S SALINITY - PPM NR NO RETURNS RM MUD RESISTIVITY BG BACKGROUND GAS RMF MUD FILTRATE TG TRIP GAS C CARBIDE TEST STG SHORT TRIP GAS LAT LOGGED AFTER TRIP CG CONNECTION GAS DS DEVIATION SURVEY SG SWAB GAS SVG SURVEY GAS</p>	<h3>LITHOLOGY LEGEND</h3> <table border="0"> <tr> <td></td> <td>Claystone</td> <td></td> <td>Limestone</td> <td></td> <td>Brachiopoda</td> </tr> <tr> <td></td> <td>Siltstone</td> <td></td> <td>Dolomite</td> <td></td> <td>Cement</td> </tr> <tr> <td></td> <td>ar. Silt ar</td> <td></td> <td>Coal</td> <td></td> <td>Sponges</td> </tr> <tr> <td></td> <td>Fine SST</td> <td></td> <td>Gypsum</td> <td></td> <td>Glauconite</td> </tr> <tr> <td></td> <td>Medium SST</td> <td></td> <td>Lithic Fragment</td> <td></td> <td>Pyrite</td> </tr> <tr> <td></td> <td>Coarse SST</td> <td></td> <td>Foraminifera</td> <td></td> <td>Iron Minerals</td> </tr> <tr> <td></td> <td>Marl</td> <td></td> <td>Fossils</td> <td></td> <td>Mica</td> </tr> <tr> <td></td> <td>Clay, Limestone</td> <td></td> <td>Bryozoa</td> <td></td> <td>Carb Fragments</td> </tr> </table>		Claystone		Limestone		Brachiopoda		Siltstone		Dolomite		Cement		ar. Silt ar		Coal		Sponges		Fine SST		Gypsum		Glauconite		Medium SST		Lithic Fragment		Pyrite		Coarse SST		Foraminifera		Iron Minerals		Marl		Fossils		Mica		Clay, Limestone		Bryozoa		Carb Fragments	<h3>ENGINEERING LEGEND</h3> <p> Shoe FIT Mud loss Deviation survey DST Mud gain Test Sidewall Core Core RFT</p>
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10% calc, tr dis pyr, tr carb spk, sft-fm, sbbiky-blky.

CLAYSTONE: med-med dk-dk gry, 10% calc, tr carb spk, tr micr foss, sft-fm, sbbiky-blky.

Survey @ 2554.2m: 45.66° 132.6° Az

CLAYSTONE: med gry-med dk gry, olv gry, 10% calc, tr pyr, tr carb spk, stly i/p, tr vf qtz grn, sft-mod hd, sbbiky-blky.

Survey @ 2582.8m: 45.26° 131.2° Az

CLAYSTONE: med gry-med dk gry, olv gry, 10% calc, tr glauc, tr carb spk, stly i/p, tr vf qtz grn, sft-mod hd, sbbiky-blky.

Survey @ 2611.4m: 44.15° 132.1° Az

CLAYSTONE: med gry-med dk gry, olv gry, 10% calc, tr pyr, tr carb spk, tr glauc, stly i/p, tr vf qtz grn, sft-fm, occ mod hd, sbbiky-blky.

CLAYSTONE: med gry-med dk gry, olv gry, 10% calc, tr pyr, tr carb spk, tr glauc, stly i/p, tr vf qtz grn, sft-fm, occ mod hd, sbbiky-blky.

Survey @ 2639.9m: 42.7° 131.1° Az

CLAYSTONE: med gry-med dk gry, olv gry, 10% calc, tr pyr, tr carb spk, tr glauc, stly i/p, tr vf qtz grn, sft-fm, occ mod hd, sbbiky-blky.

Survey @ 2668.2m: 41.76° 131.9° Az

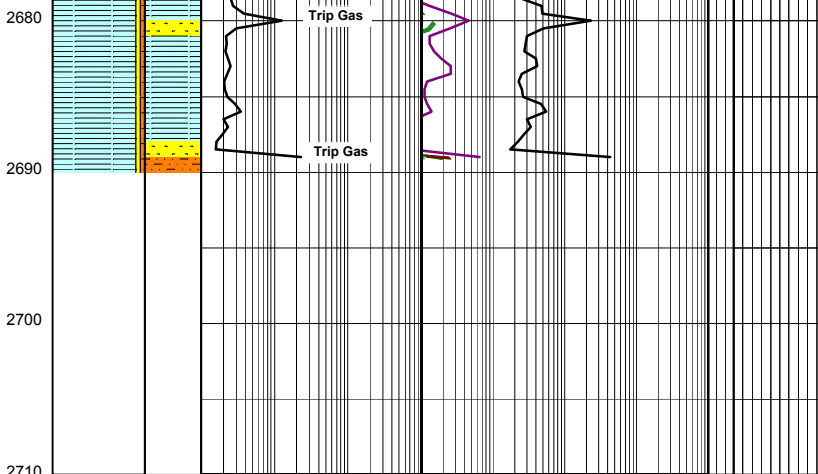
SANDSTONE: clr, trnsl, yelsh brn, org, f-med grn, rr crs, pr srt, sbang-sbrnd, tr 5% glauc, pr-mod inf por, tr foss, no fluor.

SILTSTONE: brnsh gry, mott grn, yelsh grn, sft-fm, blocky, 10% arg, tr f pyr, tr f carb, com glauc to 40% by volume.

09/04/06

WOB:30-50 klbs
RFM:170-240
SPP:2600-3000 psi
FLW:790-950 gpm

10/04/06



CLAYSTONE:(sample from balled bit),dk grn/gry,grnsh blk,amor,sft, plastic sticky and deformable,f sand ip,occ %5 silt.

BIT #4: REED DSX813M
 SIZE:311mm 12.25"
 JETS: 8x16
 IN:2679m OUT:2689m
 RUN:10m HRS:5.4
 COND:

BIT #5: SMITH GFS10B
 SIZE:311mm 12.25"
 JETS: 3x24,1x19
 IN:2689m OUT:xxxxm
 RUN:xxm HRS:xxx
 COND: