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FAX TRANSMISSION

Monday ~~8~~ May '06 9th

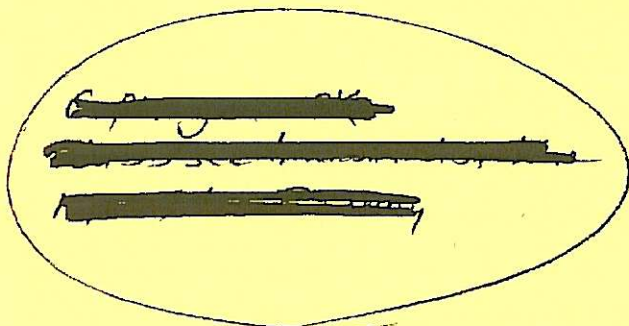
* TO : 03-96209938

ATTN : Barb / Barry Messert

Could you please forward this 4 pages
of "Daily Geological Reporting" fax on to
Barry Messert - currently up in Sydney -
at fax nos. 02-99225877.

Many thanks

Frank (Wellsite Geologist)





Anzon Australia
LIMITED

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Basker-4

Date : 08 May 2006 **Geology Report Number : 6** (associated DDR # 12)

Well Details			
Depth MDRT:	2618.0m	Rig:	OCEAN PATRIOT
Depth TVDBRT:	2468.0m	RTE amsl:	21.5m
Depth TVDSS:	2446.5m	LAT amsl:	154.5m
Progress:	0.0m	Last Csg Size:	13.375in
Hole Size:	12.250in	Last Csg. Shoe (TVD):	987.2m
Hole Size Carbide:		Last Csg. Shoe (MD):	998.5m
		F.I.T. / L.O.T.:	12.50ppg /
		Date:	08 May 2006
		Report Start:	00:00
		Report End:	24:00
		Days On Location:	10.44
		Days since Spud:	70.50

Operations Summary

24hr Summary: No new geology last 24 hrs.

Forward Plan: Complete RIH with new BHA, and drill ahead the 12 1/4" / 311mm hole section.

WBM Data					
Mud Type: PHPA/KCL/Glycol	Flowline Temp:	Cl:	42000mg/l	Low Gravity Solids:	Viscosity
Sample From: Active pit	MWD Circ Temp:	Hard/Ca:	400mg/l	High Gravity Solids:	PV
Time: 20:00	Glycol CP Temp:	MBT:	5	Solids (corrected):	YP
Weight: 9.60ppg	Glycol: 3.0% vol	PM:	0.6	H2O: 91%	Gels 10s
ECD TD:	Nitrates:	PF:	0.1	Oil: 0%	Gels 10m
ECD Shoe:	Sulphites:	MF:	0.7	Sand: 1	Fann 003
ECD Cuttings:	API FL: 4.5cc/30min	pH:	8.8	Barite:	Fann 006
KCl Equiv: 8%	API Cake: 1/32nd"	PHPA Excess:			Fann 100
					Fann 200
					Fann 300
					Fann 600
					63sec/qt
					16cp
					25lb/100ft ³
					7
					12
					6
					8
					27
					32
					40
					55

Formation Tops							
Formation	Prognosed		Actual		Diff.	Thickness (MD)	Pick Criteria
Gippsland Limestone	177.00	155.00	176.00	154.50	0.50	1648.50	Drillfloor
Lake Entrance Fm	1820.00	1725.00	1824.50	1728.50	-3.50	365.50	LWD GR-RES
Latrobe Gp	2190.00	2068.00	2190.00	2065.20	2.80	82.00	LWD GR-RES

06:00 Hrs Update

Time: 06:00 Hrs on 09 May 2006

Depth: 2633 / 2482

Progress Since Midnight: 15

Drilling Status: Drilling ahead with rotary steerable assembly at 2633m MDRT

Formation: Latrobe Group above the K2 Sandstone Marker

Lithology: Siltstone (firm to hard glauconitic) and Claystone

ROP: 2 - 32 m/hr
8 m/hr average

Gas: Background Gas
0.05% C1 309 ppm, C2 25 ppm, C3 24 ppm, IC4 5 ppm, NC4 7 ppm, C5 8 ppm
Trip Gas from 2618m
0.5% C1 5857 ppm, C2 75 ppm, C3 45 ppm, IC4 24 ppm, NC4 22 ppm, C5 38 ppm

Wellsite Geologist(s)

(Days) - Mike Woodmansee (Nights) - Stuart Duff

RECORDED DATA 1:1000 TUD

Rate Of Penetration

(SROP)

m/hr

500

0

Gamma Ray

(SGRC)

api

0

200

TVD

1:1000

2000

(SEDP)

ohmm

0.2

20

Medium Phase Res

(SEMP)

ohmm

0.2

20

Shallow Phase Res

(SESP)

ohmm

0.2

20

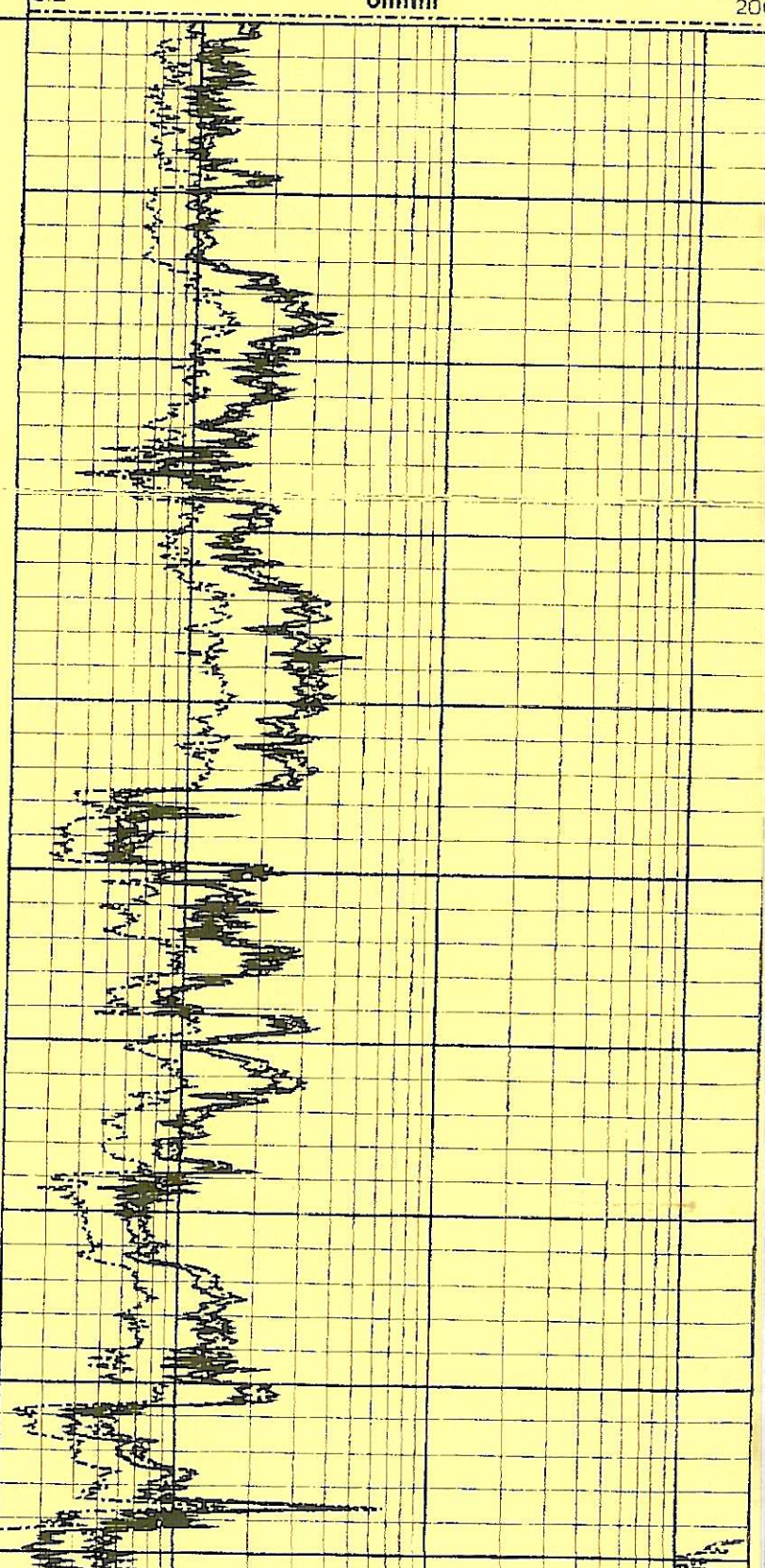
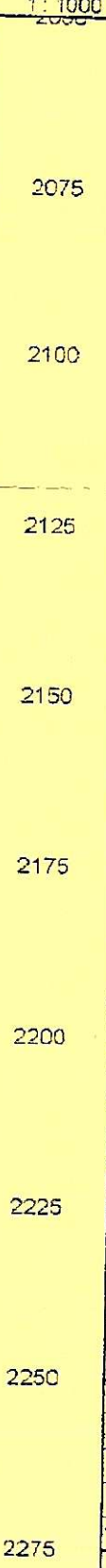
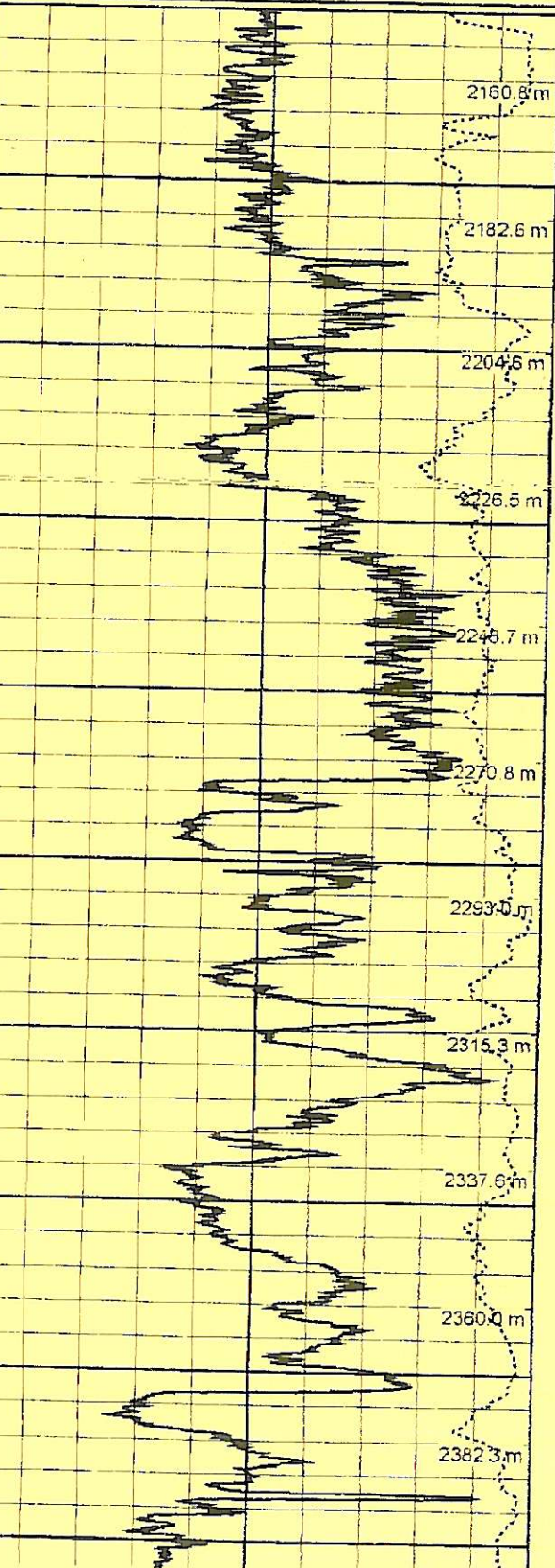
Ext Shallow Phase Res

(SEXP)

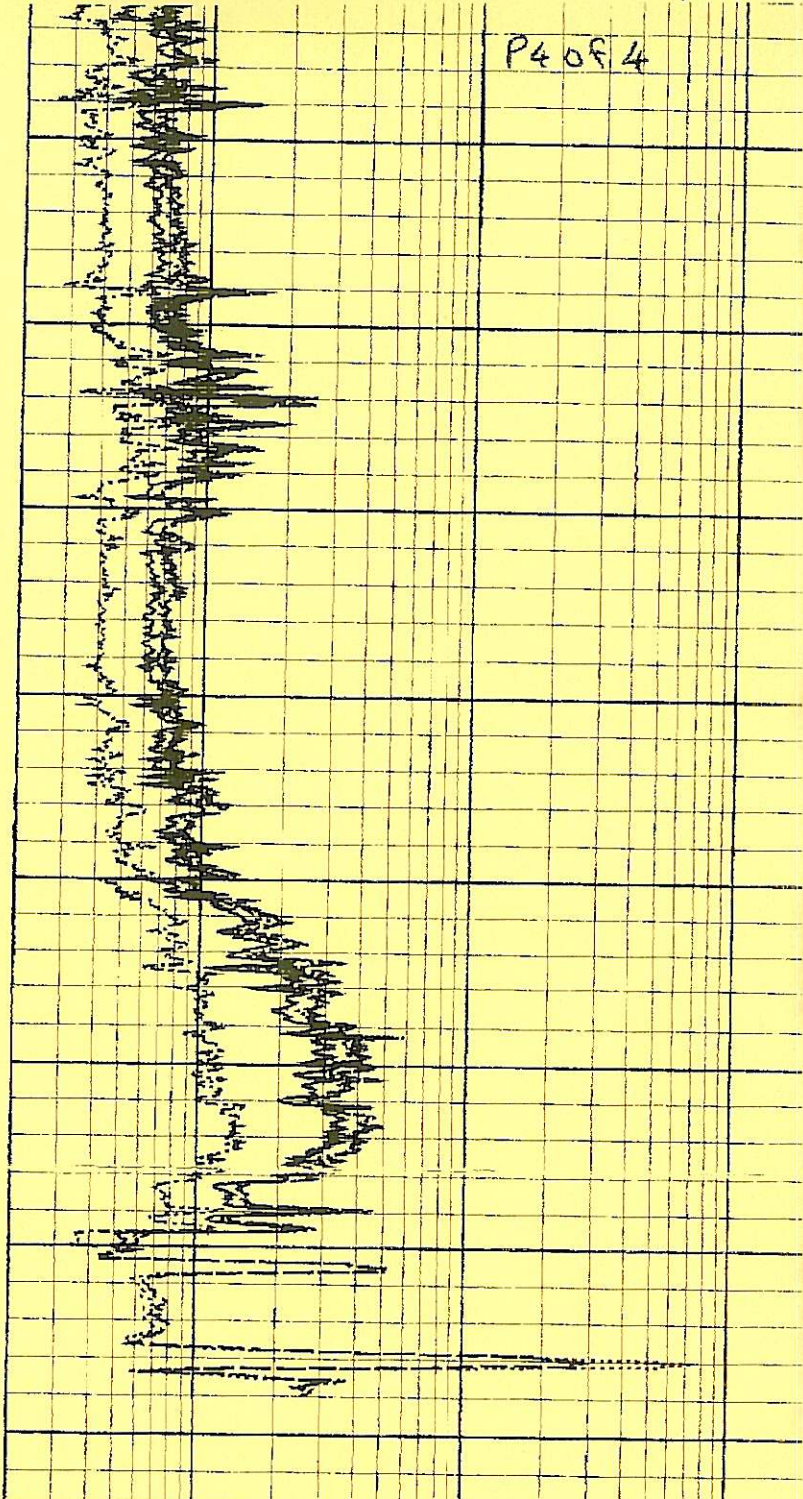
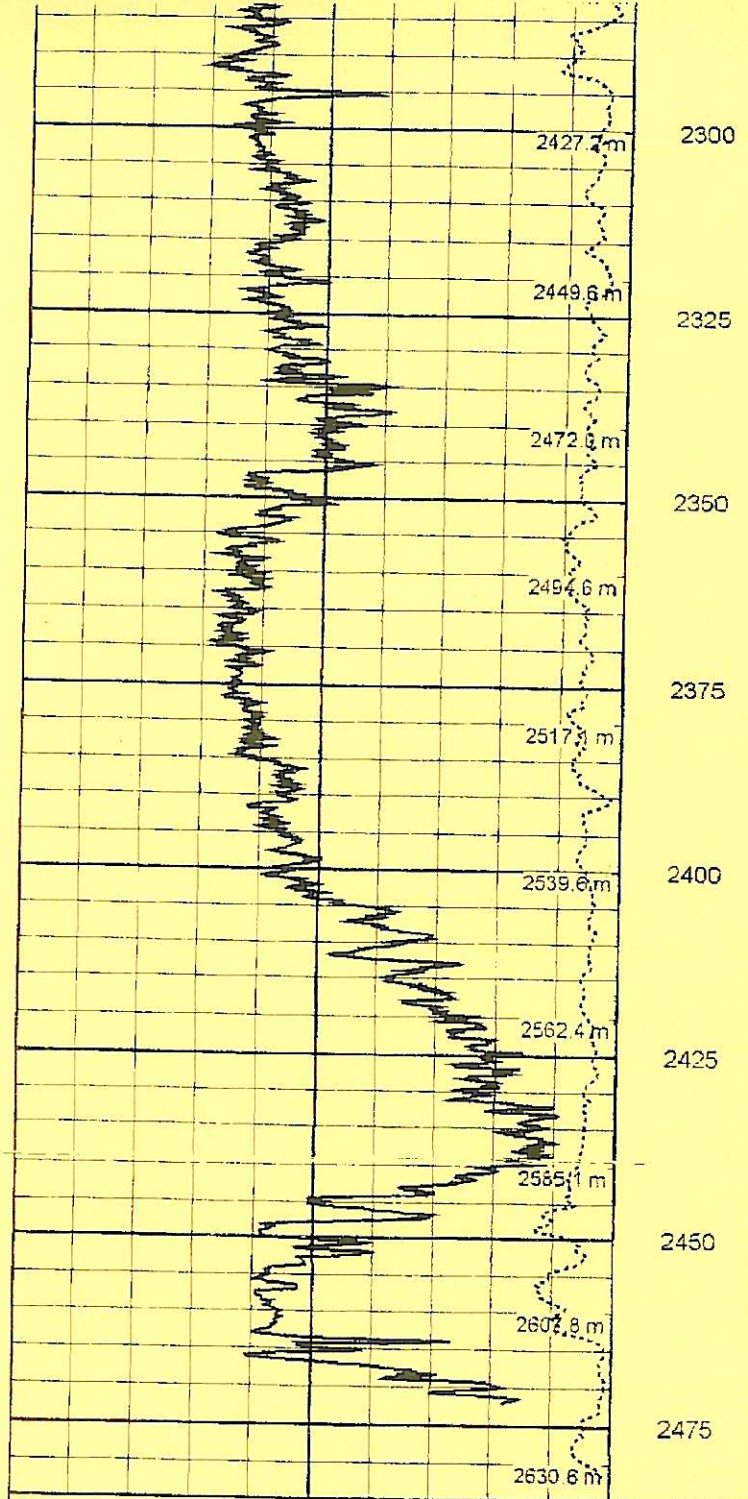
ohmm

0.2

20



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Gamma Ray (SGRC)
api 0 200

Rate Of Penetration (SROP)
m/hr 500 0

TVD 1:1000
Ext Shallow Phase Res (SEXP)
ohmm 0.2 200

Shallow Phase Res (SESP)
ohmm 0.2 200

Medium Phase Res (SEMP)
ohmm 0.2 200

Deep Phase Res (SEDP)
ohmm 0.2 200

Recorder Data
1:1000 TVD