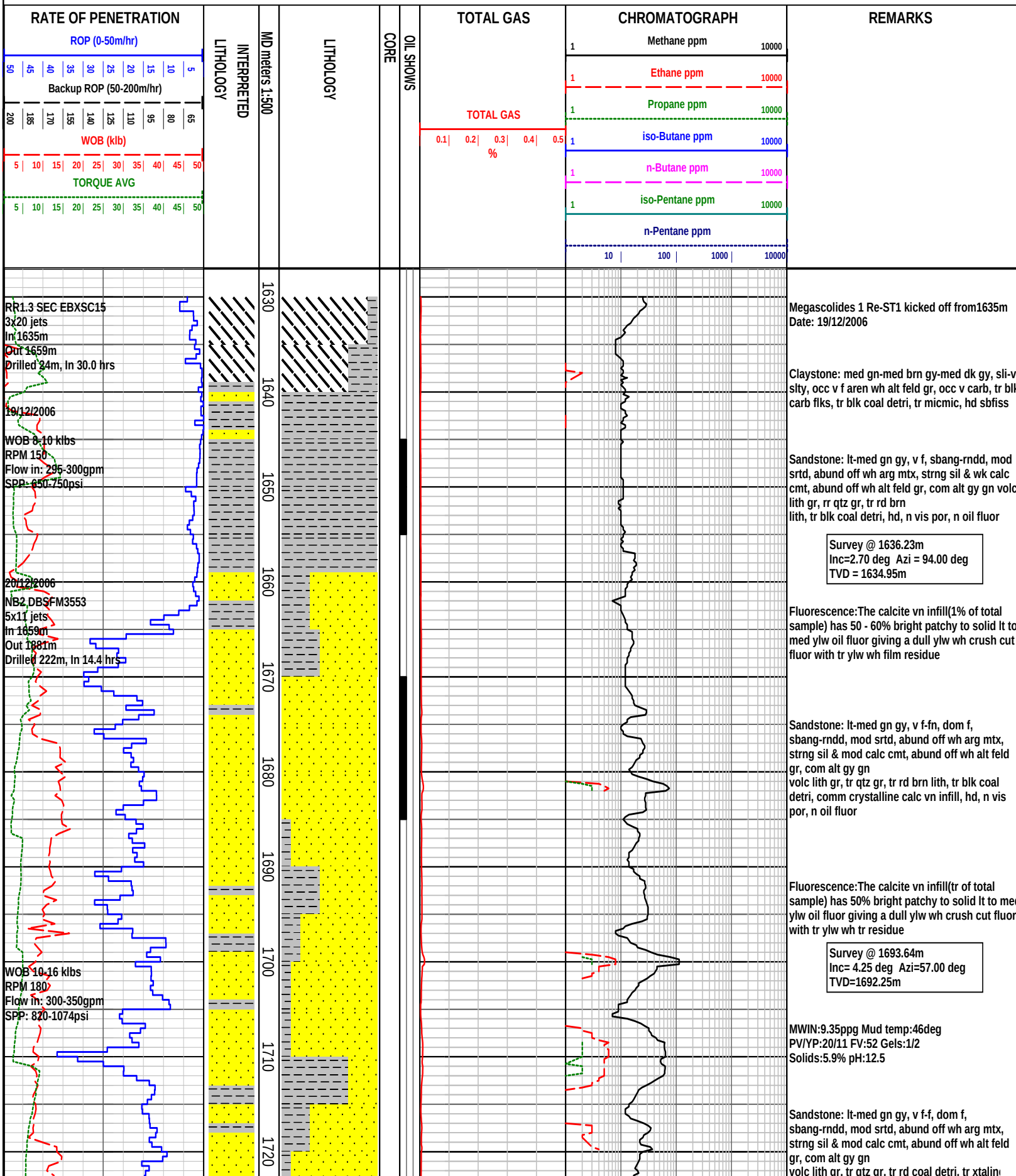
BAKER HUGHES INTEQ

Company : Karoon Gas Pty Ltd
Well : Megascolides 1 Re-ST1
Interval : 1627.00 - 1995.81 meters
Created : 17/05/2007 11:22:52 AM

KAROON Gas Australia

# FORMATION EVALUATION LOG




Megascolides 1 Re-ST1 kicked off from1635m
Date: 19/12/2006

Claystone: med gn-med brn gy-med dk gy, sli-v
slty, occ v f aren wh alt feld gr, occ v carb, tr blk
carb flks, tr blk coal detri, tr micmic, hd sbfiss

Sandstone: lt-med gn gy, v f, sbang-rndd, mod
srtd, abund off wh arg mtx, strng sil & wk calc
cmt, abund off wh alt feld gr, com alt gy gn volc
lith gr, rr qtz gr, tr rd brn
lith, tr blk coal detri, hd, n vis por, n oil fluor

Survey @ 1636.23m
Inc=2.70 deg Azi = 94.00 deg
TVD = 1634.95m

Fluorescence:The calcite vn infill(1% of total
sample) has 50 - 60% bright patchy to solid lt to
med ylw oil fluor giving a dull ylw wh crush cut
fluor with tr ylw wh film residue

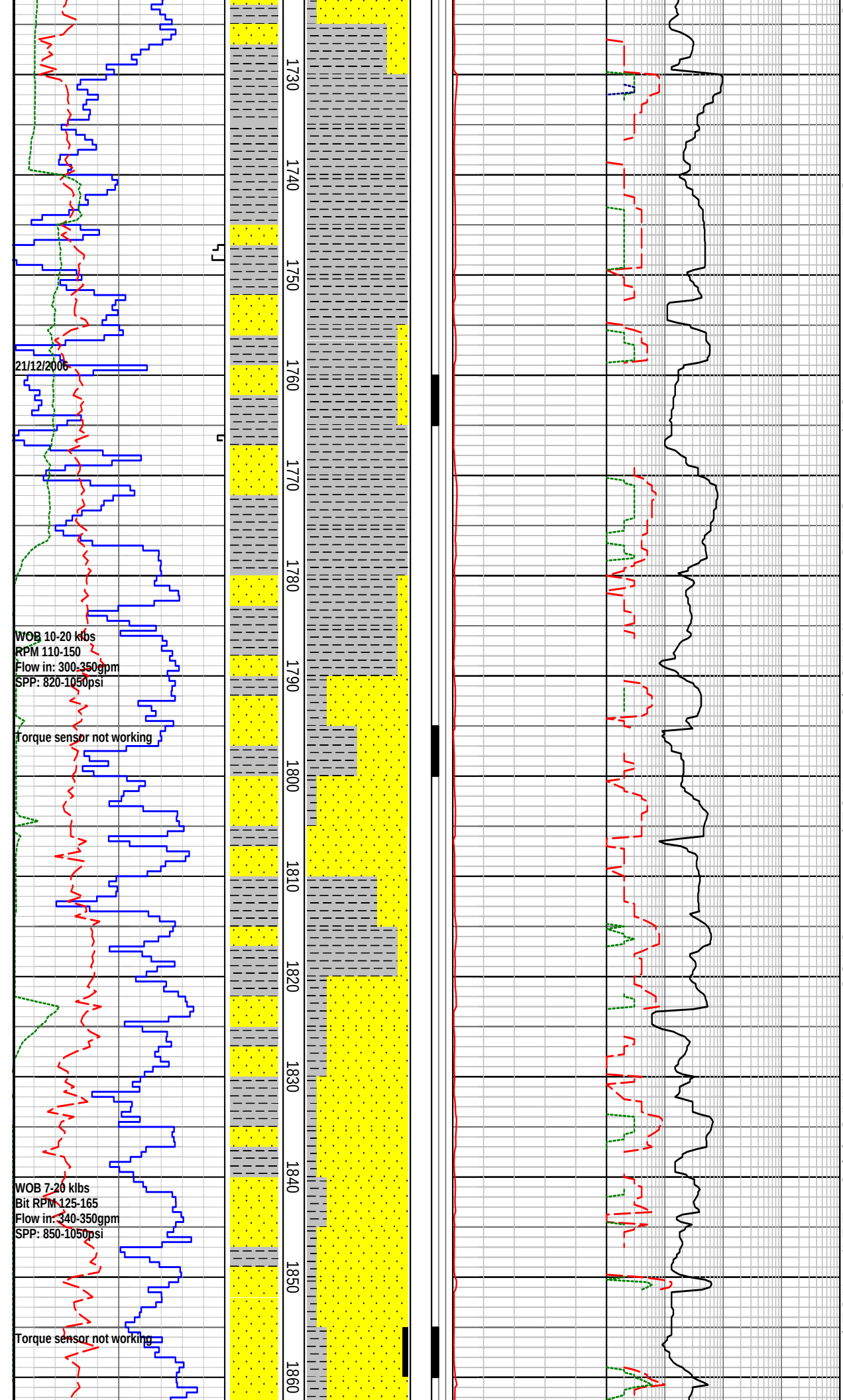
Sandstone: lt-med gn gy, v f-fn, dom f,
sbang-rndd, mod srtd, abund off wh arg mtx,
strng sil & mod calc cmt, abund off wh alt feld
gr, com alt gy gn
volc lith gr, tr qtz gr, tr rd brn lith, tr blk coal
detri, comm crystalline calc vn infill, hd, n vis
por, n oil fluor

Fluorescence:The calcite vn infill(tr of total
sample) has 50% bright patchy to solid lt to me
ylw oil fluor giving a dull ylw wh crush cut fluor
with tr ylw wh tr residue

Survey @ 1693.64m
Inc= 4.25 deg Azi=57.00 deg
TVD=1692.25m

MWIN:9.35ppg Mud temp:46deg
PV/YP:20/11 FV:52 Gels:1/2
Solids:5.9% pH:12.5

Sandstone: lt-med gn gy, v f-f, dom f,
sbang-rndd, mod srtd, abund off wh arg mtx,
strng sil & mod calc cmt, abund off wh alt feld
gr, com alt gy gn
volc lith gr, tr qtz gr, tr rd coal detri, tr xtalin




Calc vn infil, hd, n vis por, n oil fluor

Claystone: med dk brn gy-med gn gy-dk gy, sli-v slty, v f aren w alt feld gr i/p, v carb i/p, tr blk carb flks, tr blk coal detri, tr micmic, tr Calc lined fractures, hd sbfiss

Survey @ 1743.00m
Inc=4.00 deg Azi=57.00 deg
TVD = 1741.48m

1760-1765m: Fluorescence:The vn infill mat (1% of total sample) has tr bright patchy- solid lt-med ylw oil fluor giving dull ylw wh crush cut fluor with tr ylw wh film residue

Claystone: med-dk gy-med brn gy-med gn gy, sli-v slty, v f aren w alt feld gr i/p, occ v carb, tr blk carb flks, tr blk coal detri, tr micmic, com Calc & goethite lined fractures,

Sandstone: lt-med gn gy, v f-f, dom f, sbang-rndd, mod srtd, abund off wh arg mtx, strng sil & mod calc cmt, abund off wh alt feld gr, com alt gy gn

volc lith gr, tr qtz gr, tr rd coal detri, com xtaline Calc & goetite vn infil, hd, n vis por, n oil fluor

1795-1800m: Fluorescence:The vn infill mat (1% of total sample) has tr bright patchy- solid lt-med ylw oil fluor giving dull ylw wh crush cut fluor with tr ylw wh film residue

Survey @ 1819.00m
Inc=4.00 deg Azi = 62.00 deg
TVD = 1817.30m

Claystone: med brn gy-med gn gy-med-dk gy, sli-v slty, v f aren w alt feld i/p, occ v carb, tr blk carb flks, tr coal detri, tr micmic, tr-com Calc & geothite lined fract, hd sbfis

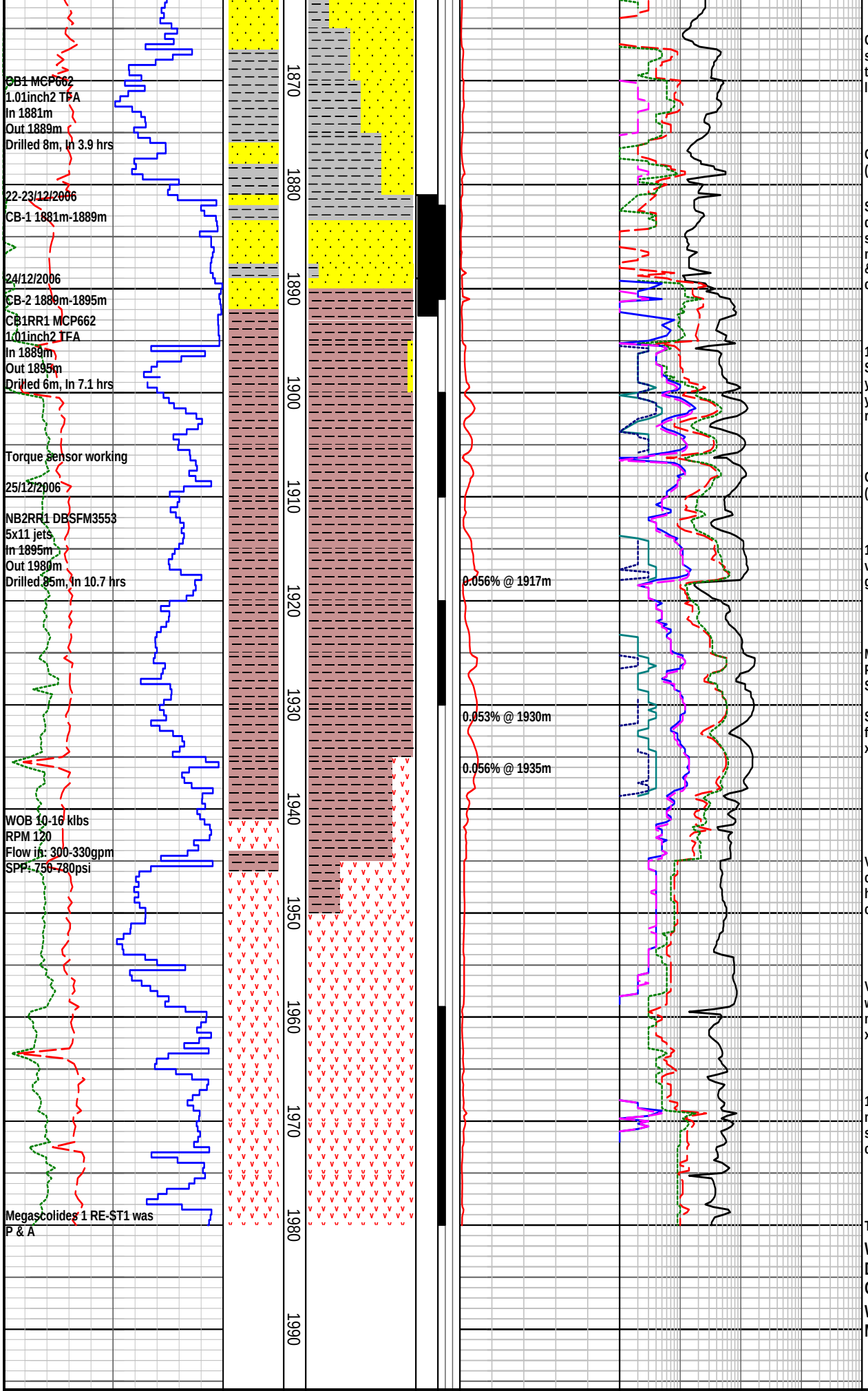
Sandstone: lt-med gn gy, v f-med, dom f, sbang-rndd, mod srtd, abund off wh arg mtx, strng sil & calc cmt, abund off wh alt feld gr, com alt gy gn

volc lith gr, tr qtz, tr rd brn lith, tr blk coal detri, tr xtaline Calc & goethite vn infil, hd, n vis por, n oil fluor

MWIN:8.95ppg Mud temp:46deg
PV/YP:14/9 FV:46 Gels:0/1
Solids:3.7% pH:10

1855-1860m:Fluorescence: The vn infill mat (tr of total sample) has 10% bright patchy-solid lt-med ylw oil fluor giving dull ywl wh crush cut fluor w tr ylw wh ring

Survey @ 1869.00m
Inc=4.00 deg Azi = 52.00 deg
TVD = 1867.18m




TVD = 1867.18m

Claystone: med-dk brn gy, occ gy-med gn gy, sli-v slty, v f aren w alt feld gr i/p, mod carb i/p, tr blk coal detri, tr micmic, tr Calc & rr geothite lined fract, hd, sbfiss

Cut Core#1 1881-1889m, cut 8m rec 6.6m (82.5%)

Sandstone:lt-med gy-lt bn gy, v f - v crs, dominantly med to crs, ang- srdd, v prly srtd, strng sil cmt, wk-mod calc cmt, com wh arg mtx, qtzose, tr dk gy
& r d bn lith, tr med-dk gy cly clst 20-30mm, com bk coal detri, hd, pr vis por

1882-1892m:Fluorescence: The Rintoul Creek SST has 50% patchy dull-mod bright med ylw-org oil fluor giving dull-mod bright lt-med ywl slow strmng-crush cut fluor w thin film residu

Cut Core#2 1889-1895m, cut 6m rec 5.01m (83.5%)

1900-1910m &1920-1930m: Fluorescence: The vn infill mat has tr-5% dull patchy pale ylw fluor giving a v wk dull ywl wh crush cut, tr residue

MWIN:9.0ppg Mud temp:41deg
PV/YP:13/9 FV:47 Gels:0/1
Solids:4.0% pH:9.2

Shale: dk-v dk gy-dk brn gy, sli-occ v slty, occ v f aren, mod carb, tr-com f blk carb mat, tr wh xln vn infil, com micmic, hd, sbfiss

Volcanics: weathered-off wh-lt brn-med gy claystone, cryptxln text, remnant flow bands, hd, brit, where less weathered is bri gn-blk, cryptxln, tr Calc vn, hd, brit

Volcanics: med-dk gn-bk speck w v f spots of wh cly,lt bn gy & weatheredi/p, ves i/p, mic-cryptoxtalline, chloritic (?), com wh & clear xtalline vn,hd.

1959-1980m: Fluorescence: The calcite vn infill mat (1% of sample) has tr-40% dull to bright solid to ptchy ylw fluor giving a wk ylw wh crush cut, thin ylw ring residue

Survey @ 1980.00m
Inc = 4.00 deg Azi = 40.00 deg
TVD = 1977.91m

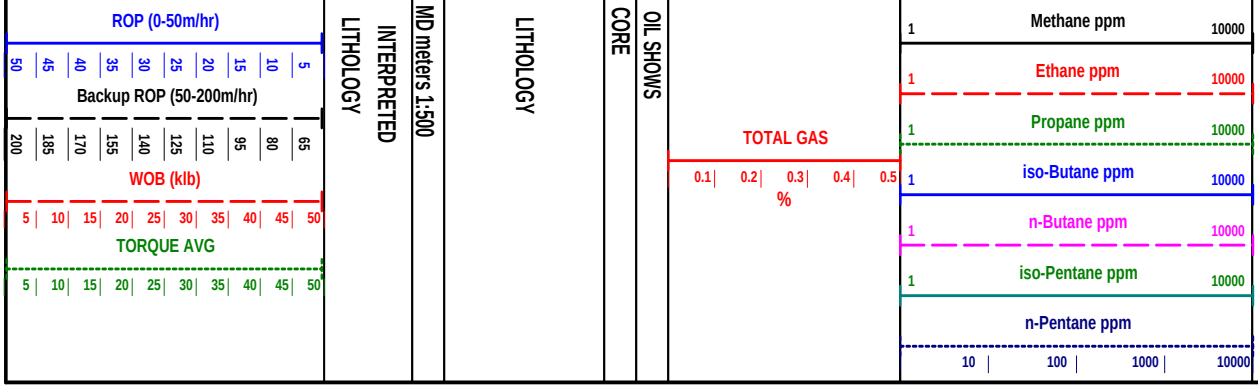
TD @ 1980m 26 December 2006

**Wireline Run # 1**
DLL-SLL-MLL-GR-CSS-PDS-CNS-CAL-SP

**Wireline Run # 2**
MFT

## FORMATION EVALUATION LOG

| RATE OF PENETRATION | | | | | TOTAL GAS | CHROMATOGRAPH | REMARKS |
|---|---|---|---|---|---|---|---|


ROP (0-50m/hr)
50 45 40 35 30 25 20 15 10 5
Backup ROP (50-200m/hr)
200 185 170 155 140 125 110 95 80 65
WOB (klb)
5 10 15 20 25 30 35 40 45 50
TORQUE AVG
5 10 15 20 25 30 35 40 45 50
INTERPRETED LITHOLOGY
MD meters 1:500
LITHOLOGY
CORE
OIL SHOWS
TOTAL GAS
0.1 0.2 0.3 0.4 0.5
%
Methane ppm
1 10000
Ethane ppm
1 10000
Propane ppm
1 10000
iso-Butane ppm
1 10000
n-Butane ppm
1 10000
iso-Pentane ppm
1 10000
n-Pentane ppm
10 100 1000 10000