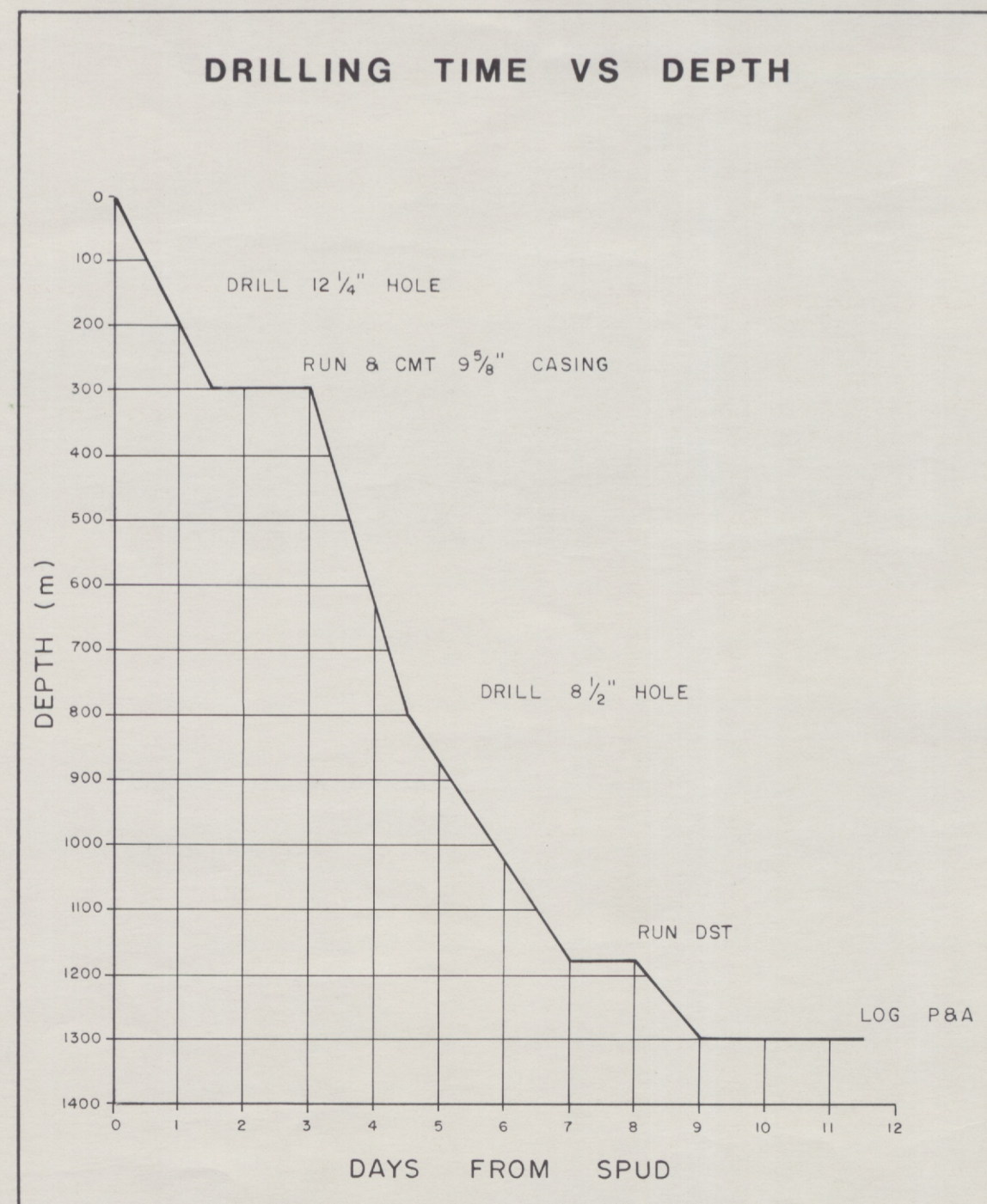
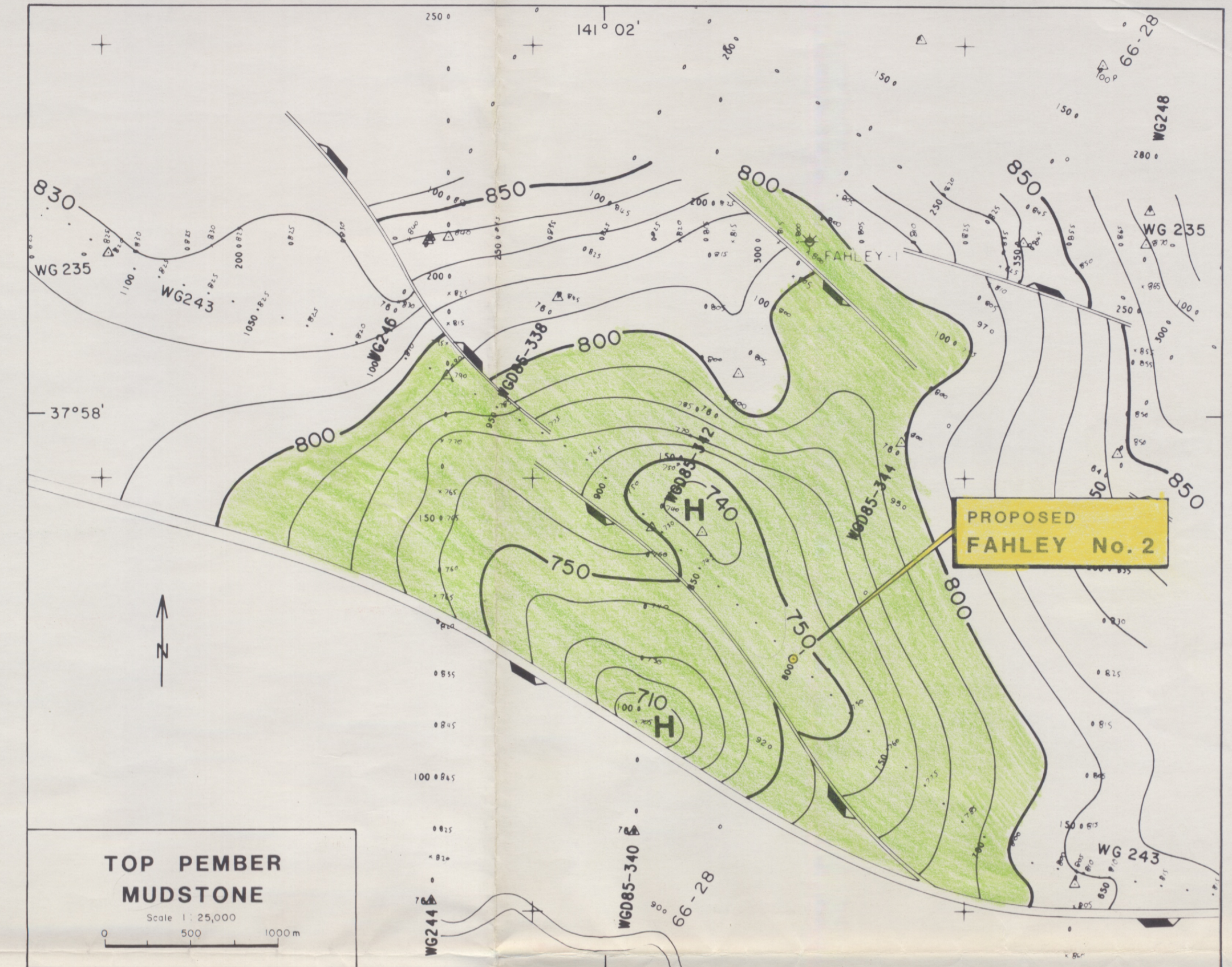


AGE	FORMATION	DEPTH (KB)	RESERVOIR	SEAL
TERTIARY	HEYTESBURY GRP	100		
	NIRRANDA GRP	163 200		
	DILWYN FM	257 300 400 500 600 700 800 900 932		
	PEMBER MDST. MEMBER	1045 1075		
U. CRETACEOUS	PEBBLE PT. FM	1145 1180 1200		
	PAARATTE FM.	T.D. 1300 1400 1500		



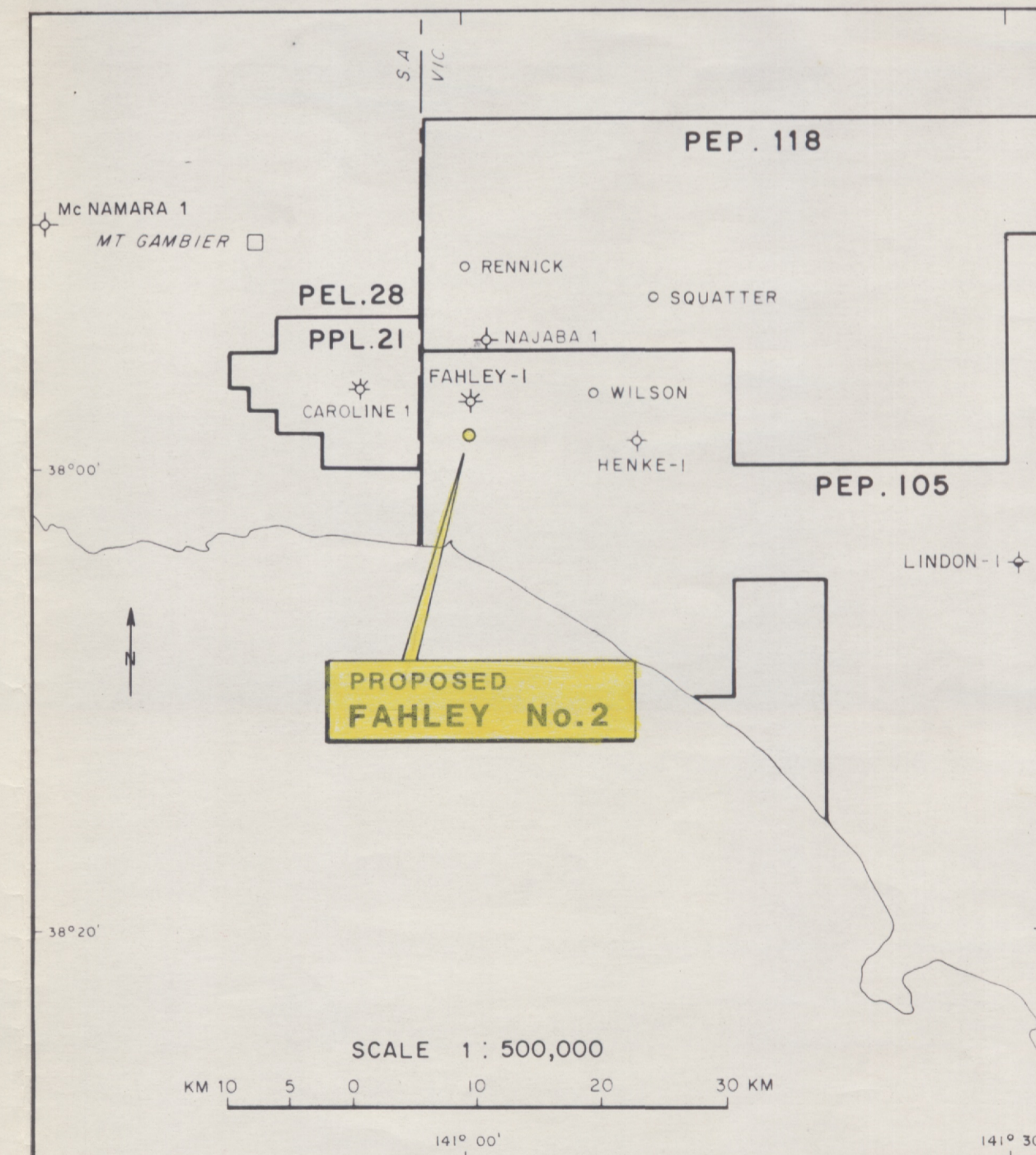
JUSTIFICATION

The Fahley Prospect is in PEP 105, Otway Basin, Victoria. The proposed well is designed to follow up the encouraging wet gas and fluorescence shows in Fahley No. 1 at the Pebble Point/Paaratte Formation level.

The Fahley Structure was first mapped using the WG24 seismic survey and refined by the WG25 survey. Fahley No. 1 was drilled in April - July of 1985 and encountered relatively high gas readings in the Pebble Point Formation with C<sub>2</sub>, C<sub>3</sub>, C<sub>4</sub> and C<sub>5</sub> making up a significant proportion of the gas. Fluorescence was also associated with this tight sandstone and was described as 20% very dull, patchy, medium yellow giving a very weak pale yellow crush cut. Two attempts were made to test this show zone but in both cases good packer seats could not be established and the well was eventually plugged and abandoned.

The results of this well and some additional processing in the area led to the realisation that the Fahley feature may be much larger than originally thought and that the No. 1 well could have been drilled just within closure at base Tertiary level. If the gas-liquid interface established at Fahley No. 1 is common to the entire Fahley feature then significant volumes of wet gas may be contained in the stratigraphically older but structurally higher sands of the Paaratte Formation. These sands were below the show zone at the No. 1 well but were quite thick and gave log porosities in excess of 22%.

Fahley No. 2 is designed to test the Paaratte Formation, some 60m structurally higher than the original well.



BEACH PETROLEUM N.L.

PROSPECT NAME : **FAHLEY No.2**

Total Depth : 1300m      Elevation :   ast.

Classification : WILDCAT  
Location : Eastings. 504 074.3      Northings. 5796 485.1  
Latitude. 37°58' 44.86"      Longitude. 141° 02' 47.01"  
Seismic Line. WG 243      Shotpoint No. 318.5

Reservoir Target : Primary. PAARATTE FM      Depth.  
Secondary.      Depth.

Area of Closure : Primary. 9.2 km<sup>2</sup>      Vertical Closure. Primary. 60m  
Secondary.      Secondary.

Estimated Reserves : Nett Thickness. Primary. 24 m  
Secondary.      Porosity. Primary. 22 %  
Secondary.      Secondary.

In Place Reserves : Primary. 38 bcf (65% recovery)

Significant Nearby Wells : FAHLEY No.1, 2.4 km N

Significant Nearby Facilities / Markets : PORTLAND 65 km SE  
ADELAIDE 415 km NW  
MELBOURNE 345 km E

Estimated Cost : Dry Hole.  
Discovery.

DEPT. NAT. RES & ENV  
PE903816

AUTHOR	B. RAYNER	GEOPHYSICAL	INTERP	M. McNICOL
DATE	JULY 1987	DRAFTSMAN	N. Reynolds	DRG No. OT 3641

BASE MAP M15