



COMPANY: LAKES OIL N.L.	LOCATION: GIPPSLAND BASIN
WELL: PETRO-TECH # 1	PRVNC/CO: VICTORIA
FIELD: APPRAISAL	APPRAISAL
PROVINCE/COUNTY: VICTORIA	
COUNTRY/STATE: AUSTRALIA	
PERMIT NUMBER: PEP 135	
LOCATION: LAKES OIL N.L.	
GIPPSLAND BASIN	
PERMIT NUMBER: PEP 135	
OTHER SERVICES:	
DLS CSS	
ONS PDS	
NO. 3	
ELEVATIONS:	
KB 44.5 M	
OC 44.0 M	
PERMANENT DATUM	
LOC MEASURED FROM: KB @ 45.5 M ABOVE PERMANENT DATUM	
DEPT. MEASURED FROM: KB	
DATE: 07-MAR-97	
RUN NUMBER: ONE	
DEPTH-DRILLER: 431.4 M	
DEPTH-CORNER: 431.4 M	
DEPTH-ROUNDER: 431.4 M	
DEPTH-REGRADER: 431.4 M	
CASING-DRILLER: 59.67 M	
CASING-LOCATOR: 59.67 M	
BIT SIZE: 156 MM	
HEAVY FLUID TYPE: BENTONITE/STARCH	
DENS./L/100G: 1.12	
PHI/FLUID LOSS: 9.0	
SAMPLE SOURCE: 0	
DATE: 07-MAR-97	
RFC @ MEAS TEMP: 0.319 @ 19.4C	
RF @ MEAS TEMP: 0.710 @ 19.4C	
SOURCE: BMT/BMC PRESS: PRESS	
RF @ BIT: 0.312 @ 31.0C	
TIME SINCE CIRC: 9.0 HRS	
PHI @ 156 MM: 0.100	
PHI @ 125 MM: 0.100	
RECORDED BY: S. ROBERTS	
VTINRESSED BY: I. BICKINGHAM	
CIRC STOPPED: 19:30 06-MAR	

BOREHOLE RECORD		CASING RECORD					
RUN NUMBER	BIT	FROM	TO	SIZE	WEIGHT	FROM	TO
ONE	156 MM	431.4 M	59.67 M	340 MM	48 LB/FT	59.67 M	SURFACE

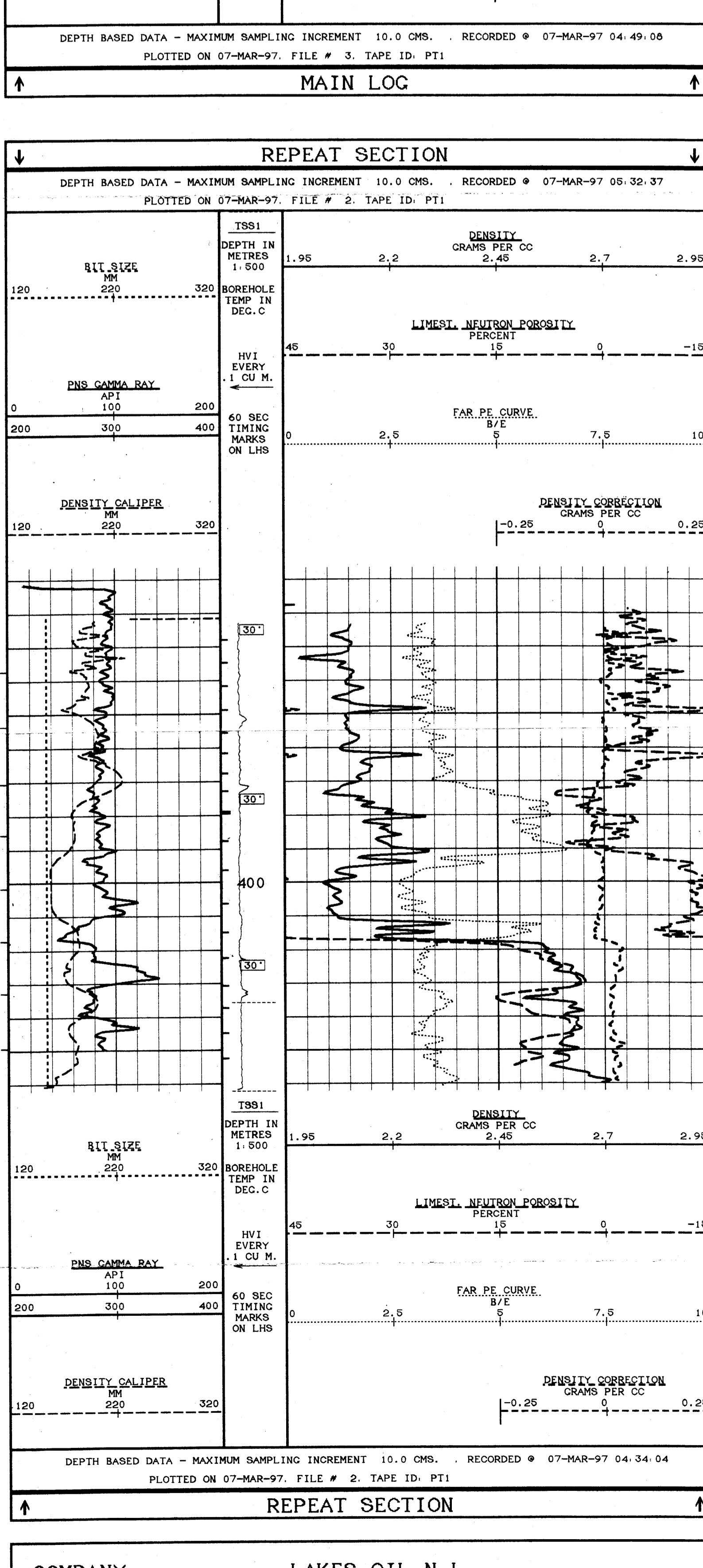
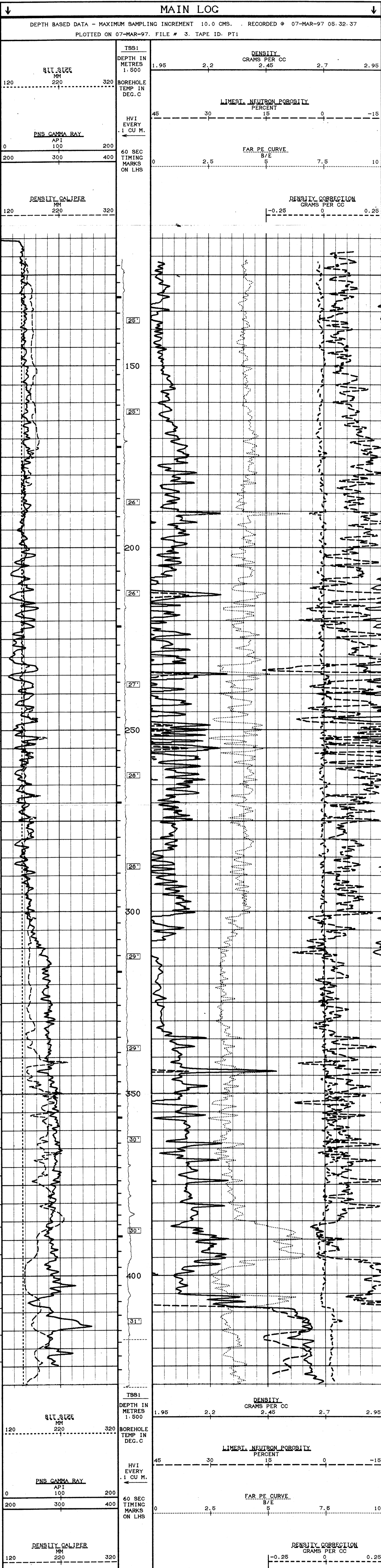
EQUIPMENT	RUN 1	RUN 2	RUN 3	RUN 4
DLS	13.27.08			
PNS		99		
CSS			13.21	
RFS				017

REMARKS

RIG: HENRY BROS. BOURNE 2000R

SYSTEM CONFIGURATION DATES: LOGGED 02.SEP.96 PROCESSED PLOTTED 02.SEP.96

ALL INTERPRETATIONS ARE OPINIONS BASED ON INFERENCES FROM ELECTRICAL OR OTHER MEASUREMENTS AND WE CANNOT AND DO NOT GUARANTEE THE ACCURACY OR CORRECTNESS OF ANY INTERPRETATIONS. AND WE SHALL NOT EXCEPT IN THE CASE OF GROSS OR VILFUL NEGLIGENCE ON OUR PART BE LIABLE OR RESPONSIBLE FOR ANY LOSS, COSTS, DAMAGES OR EXPENSES INCURRED OR SUSTAINED BY ANYONE RESULTING FROM ANY INTERPRETATION MADE BY ANY OF OUR OFFICERS, AGENTS OR EMPLOYEES. THESE INTERPRETATIONS ARE ALSO SUBJECT TO OUR GENERAL TERMS AND CONDITIONS AS SET OUT IN OUR CURRENT PRICE SCHEDULE.



COMPANY	LAKES OIL N.L.
WELL	PETRO-TECH # 1
FIELD	APPRAISAL
PROVINCE/COUNTY	VICTORIA
COUNTRY/STATE	AUSTRALIA