



W385 SA OIL WELLS : COLQUHOUN-6

WELL ELEMENTARY
REPORT

SOUTH AUSTRALIAN OIL WELLS
COLQUHOUN-6
(W385)

PE904106

This is an enclosure indicator page.
The enclosure PE904106 is enclosed within the
container PE904100 at this location in this
document.

The enclosure PE904106 has the following characteristics:

ITEM_BARCODE = PE904106
CONTAINER_BARCODE = PE905097
NAME = well card
BASIN = OTWAY
PERMIT =
TYPE = WELL
SUBTYPE = WELL_CARD
DESCRIPTION = well card Sth Aust no 6
REMARKS =
DATE_CREATED =
DATE_RECEIVED =
W_NO = W385
WELL_NAME = Sth Aus No-6
CONTRACTOR = South Aust Oil Wells
CLIENT_OP_CO = South Aust Oil Wells

(Inserted by DNRE - Vic Govt Mines Dept)

Copy of Log

S. A. W. No 6 Bore

W 385

Elevation 100'

- Surface to ~~46'~~ 46' yellow Sandy Clay
- 46' to 111' blue Grey Marl
- 8" casing set at 100'
- 111' to 112' hard Shelly Marl
- 112' to 190' blue Grey Marl
- 190' to 209' Shelly Marl
- 209' to ~~252'~~ 252' Grey Marl
- 252' to 288' Polygoul Lime, with Shells
- 288' to 400' blue Grey Marl, soft with Polygoul fragments
- 400' to 504' blue Marl, with streaks of hard Calcareous Material
- 504' to 505' hard Calc Lime
- 505' to 600' green Marl, soft, with layers of hard Polygoul Lime
- 600' to 637' green & blue Marl
- 637' thin hard band
- 637' to 682' blue gr Marl
- 682' to 684' hard band
- 684' to 740' blue gr Marl, strong Gas
- 740' to 900' rotten Marl, strong Gas
- 900' to 935' bl Grey Marl
- 935' to 1019'.6" dark brown Micaceous Clay, with fine Sand
- 1019'.6" to 1021' hard dark Limestone band
- 1021' to 1051' Micaceous Clay
- 1051' to 1052'.6" hard dk Limestone band
- 1052'.6" to 1064' Micaceous Clay
- 1064' to 1065' hard dk Lime band
- 1065' to 1071'.6" Micaceous Clay
- 1071'.6" to 1072'.8" hard dk Lime band
- 1072'.8" to 1080' Micaceous Clay
- 1080' to 1081' hard dk Lime band
- 1081' to 1089' Micaceous Clay
- 1089' to 1090'.6" hard dk Lime band
- 1090'.6" to 1099' Micaceous Clay
- 1099' to 1099'.3" hard dk Lime band
- 1099'.3" to 1128' Micaceous Clay
- 1128' to 1129' hard dk Lime band
- 1129' to 1145' Micaceous Clay
- 1145' to 1146'.6" hard dk Lime band
- 1146'.6" to 1153' Micaceous Clay
- 1153' to 1153'.9" hard dk Lime band
- 1153'.9" to 1169' Micaceous Clay
- 1169' to 1170' hard dk Lime band

1120' to 1186' Micaceous Clay
 Casing set at 1188 feet
 1186' to 1220' Steamite Sand
 1220' to 1253' fine coarse Sand

1220' to 1253' fine coarse Sand

SOUTH AUSTRALIAN OIL CORPORATION LIMITED

(In Liquidation).

IMPORTANT NOTICE

Tel. MU 1040.

Room 15, Eighth Floor

Temple Court,

422 Collins Street,

Melbourne,

4/5/1937.

To the Shareholders,

Dear Sir or Madam,

Though it is unusual to make reports during the course of a liquidation, I feel that in this case I am justified in making this personal statement.

The position is as follows:—

The liabilities at the outset, amounting to £27,818 2s., have been reduced by the cancellation of Ramsay & Treganowan Ltd.'s agreement, the sale of the freehold property, which was being purchased under Contract of Sale, and the payment of Preferential creditors, to £7,272 4s. (excluding cost of Liquidation). Certain creditors have also agreed to accept shares in the new undertaking in payment of a proportion of this amount.

Now, against these liabilities, nearly the whole of the plant, four leases, the interest in the Midwest Oil Company No Liability, and other assets are held.

The formation and work of the Austral Oil Drilling Syndicate No Liability has improved the whole prospect of a successful realisation of these assets. Foster's Bore has been drilled, and is now producing crude oil at the rate of approximately three and a half barrels daily. By testing and by the research work of Mr. Frederick Chapman, A.L.S., F.G.S., etc., (late Palaeontologist to the Commonwealth Government of Australia), very valuable information has been gained, and the leases promise to be of considerable value. It is solely as a result of the existence of the Austral Oil Drilling Syndicate No Liability that I have been able to hold the assets. If these had been realised at the beginning of the liquidation in the ordinary way, the creditors might possibly have received 5s. in the £1, but there would have been nothing left over for the shareholders. As a result of the efforts to date, there is reasonable prospect of paying the creditors in full and of shareholders still retaining an interest in the leases.

If the Austral Oil Drilling Syndicate No Liability is as entirely successful as is hoped in developing the oil field, the money spent by the South Australian Oil Corporation Limited (In Liquidation) will not have been in vain.

The Federal Oil Advisory Committee has agreed to recommend advances on a £ for £ basis to the Austral Oil Drilling Syndicate N.L., but one of their stipulations is that the Company must have sufficient money in hand to proceed with drilling six wells before the Federal Government will make the advances.

It will thus be apparent to the 2,265 shareholders of the South Australian Oil Corporation Limited (In Liquidation) that, thanks to the formation and work of the Austral Oil Drilling Syndicate N.L., I have been justified in not rushing the realisation of assets. Whereas, as Liquidator, the matter is solely in my hands, I am taking this opportunity of informing shareholders of the position, and I am sure that they will be quick to realise that any interest which they may ultimately get is due to the whole-hearted assistance I have received from your late Directors and the Austral Oil Drilling Syndicate N.L.

Support for the Austral Oil Drilling Syndicate N.L. should go a long way to expedite a satisfactory conclusion to this liquidation.

Yours faithfully,

R. H. WILLIS, Chartered Accountant (Aust.),
Liquidator.