

1 : 200



**DGR Dual Gamma Ray
EWR Electromagnetic Wave Resistivity**

| WELL INFORMATION | | | | | |
|--------------------------------|--------------------------|--|--|--|--|
| MWD Run Number | 700 | | | | |
| Date run completed | 26-Feb-05 | | | | |
| Rig Bit Number | 7 | | | | |
| Bit Size (mm) | 216 | | | | |
| Tool Nominal OD (mm) | 171 | | | | |
| Log Start Depth (MD, m) | 1941.25 | | | | |
| Log End Depth (MD, m) | 2706.35 | | | | |
| Drill or Wipe | Drilling | | | | |
| Drill/Wipe Start Date and Time | 21-Feb-05 21:20 | | | | |
| Drill/Wipe End Date and Time | 25-Feb-05 19:20 | | | | |
| Min Inc (deg) @ Depth (MD, m) | 29.94 @ 2058.96 | | | | |
| Max Inc (deg) @ Depth (MD, m) | 37.52 @ 2366.14 | | | | |
| Bit TFA(in2) / Bit Type | 0.72 / Hycalog RSX162DGW | | | | |
| Flow Rate (gpm) | 615 | | | | |
| Max AV (mpm) / CV (mpm) @ MWD | 172.2 / 187.8 | | | | |
| Fluid Type | KCl/Polymer | | | | |
| Density (sg) / Viscosity (spl) | 1.13 / 68 | | | | |
| Filtrate CL (ppm) | 32,000 | | | | |
| pH / Fluid Loss (cptm) | 9.5 / 5.0 | | | | |
| PV (cp) / YP (pa) | 21 / 38 | | | | |
| % Solids / % Sand | 7.2 / 0.25 | | | | |
| % Oil / Oil:Water Ratio | N/A / N/A:93 | | | | |
| Rm @ Measured Temp (degC) | 0.13 @ 26.00 | | | | |
| Rmf @ Measured Temp (degC) | 0.09 @ 26.00 | | | | |
| Rmc @ Measured Temp (degC) | 0.18 @ 26.00 | | | | |
| Max Tool Temp (degC) / Source | 82.00 / EWR-P4 | | | | |
| Rm @ Max Tool Temp (degC) | 0.06 @ 82.00 | | | | |
| Lead MWD Engineer | A. Oraekwuotu | | | | |
| Customer Representative | P. Dane | | | | |

SENSOR INFORMATION

Downhole Processor Information

| | | | | | |
|------------------------------|--------------------|--|--|--|--|
| Tool Type | HCIM | | | | |
| Software Version | 66.37 | | | | |
| Sub Serial Number | 195232 | | | | |
| Insert Serial Number | 091232 | | | | |
| Logging String Serial Number | DM90057455H1GR6 | | | | |
| Date and Time Initialized | 21-Feb-05 16:02:00 | | | | |
| Date and Time Read | 26-Feb-05 04:09:00 | | | | |

Directional Sensor Information

| | | | | | |
|-----------------------------|--------------|--|--|--|--|
| Tool Type | PM | | | | |
| Distance From Bit (m) | 13.08 | | | | |
| Software Version | N/A | | | | |
| Sub Serial Number | 91005 | | | | |
| Sonde Serial Number | 69655 | | | | |
| Sensor ID Number | 6292 | | | | |
| Survey String Serial Number | DM90052756M6 | | | | |
| Toolface Offset (deg) | 185.00 | | | | |

Gamma Ray Sensor Information

| | | | | | |
|------------------------------|--------|--|--|--|--|
| Tool Type | DGR | | | | |
| Distance From Bit (m) | 19.60 | | | | |
| Recorded Sample Period (sec) | 14 | | | | |
| Software Version | N/A | | | | |
| Sub Serial Number | 043991 | | | | |
| Insert/Sonde Serial Number | 043350 | | | | |

Resistivity Sensor Information

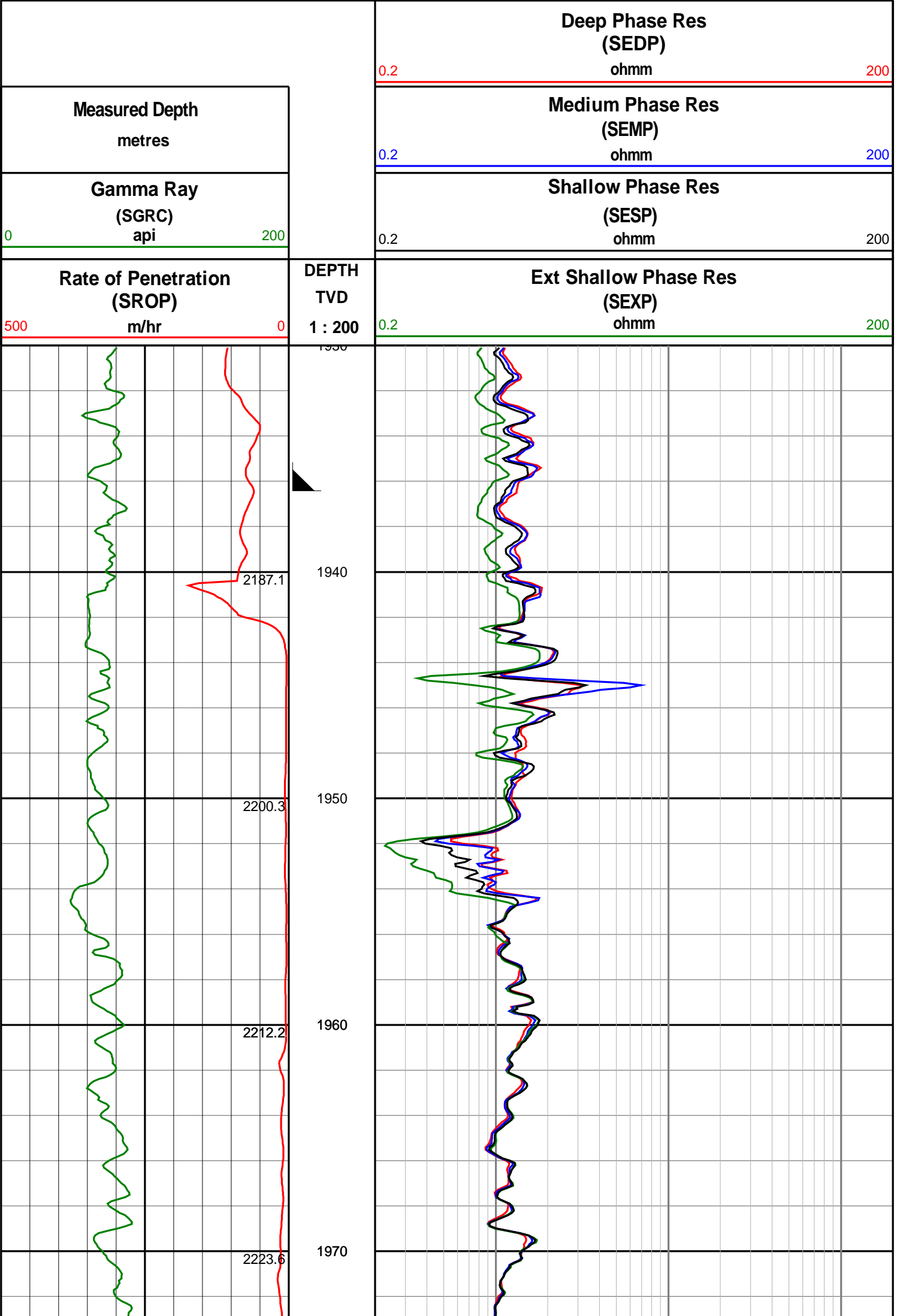
| | | | | | |
|----------------------------------|----------|--|--|--|--|
| Tool Type | EWR-P4 | | | | |
| Distance From Bit (m) | 16.62 | | | | |
| Recorded Sample Period (sec) | 14 | | | | |
| Software Version | 1.38 | | | | |
| Sub Serial Number | 10505902 | | | | |
| Receiver Insert Serial Number | 10505541 | | | | |
| Transmitter Insert Serial Number | 10505605 | | | | |
| Receiver Orientation | Down | | | | |

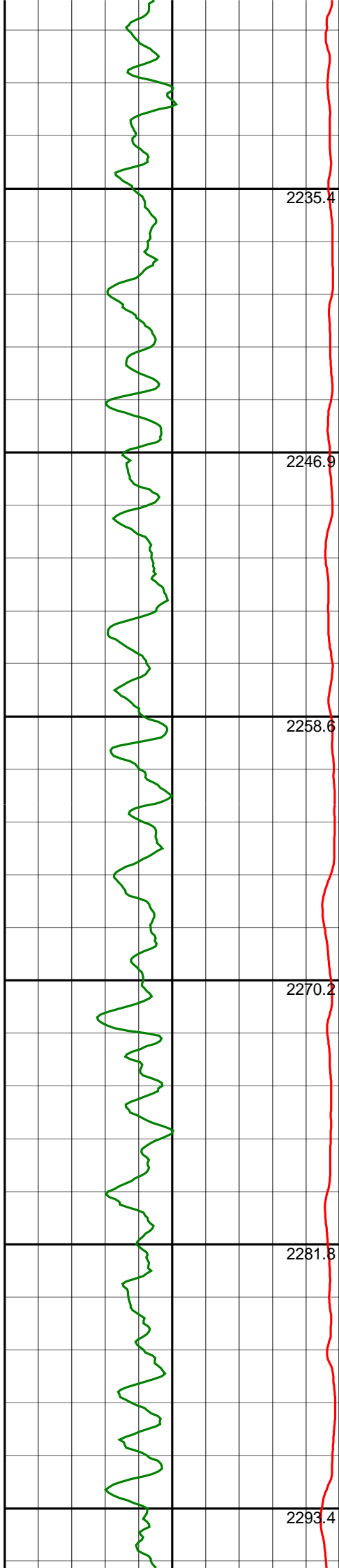
REMARKS

1. All depths are bit depths and referenced to the drillers pipe tally.
2. AV/CV is calculated at the MWD collar using the Powers Law for water based muds and the Bingham's Plastic Law for oil based muds.
3. Curve mnemonics are:
SGRC - Smoothed Gamma Ray Combined, api
SROP - Smoothed Rate of Penetration, m/hr
SEXP - Smoothed Extra Shallow Phase Resistivity, ohm-m
SESP - Smoothed Shallow Phase Resistivity, ohm-m
SEMP - Smoothed Medium Phase Resistivity, ohm-m
SEDP - Smoothed Deep Phase Resistivity, ohm-m

WARRANTY

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1980

1990

2000

2010

2020

2030

2235.4

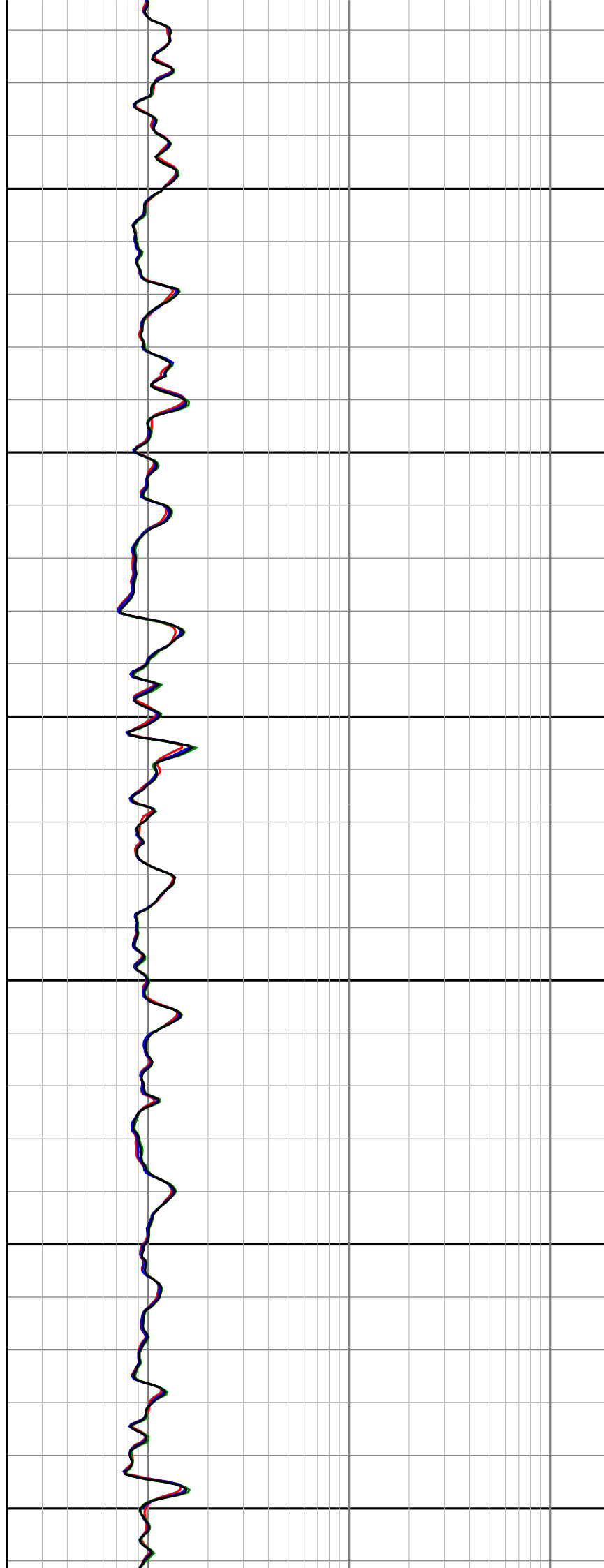
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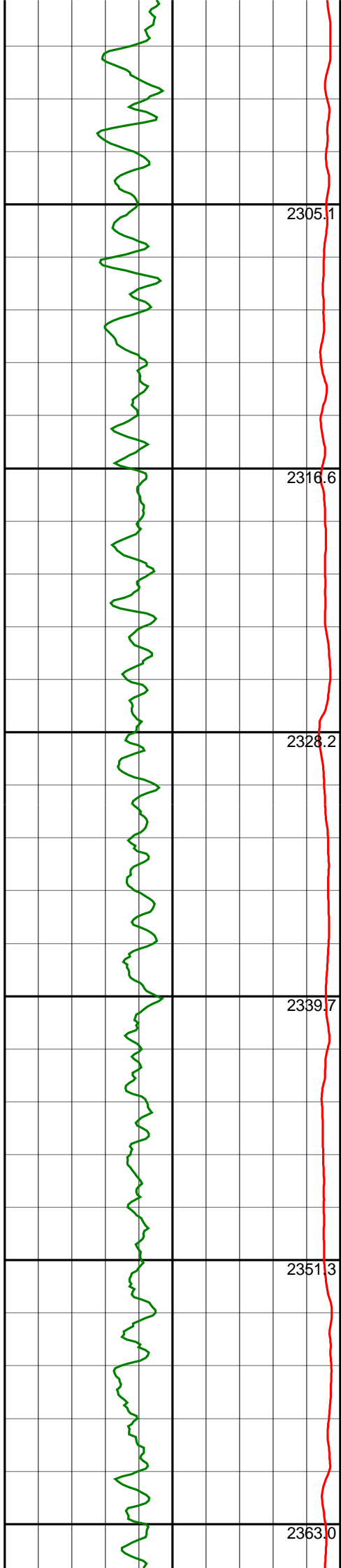
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2293.4





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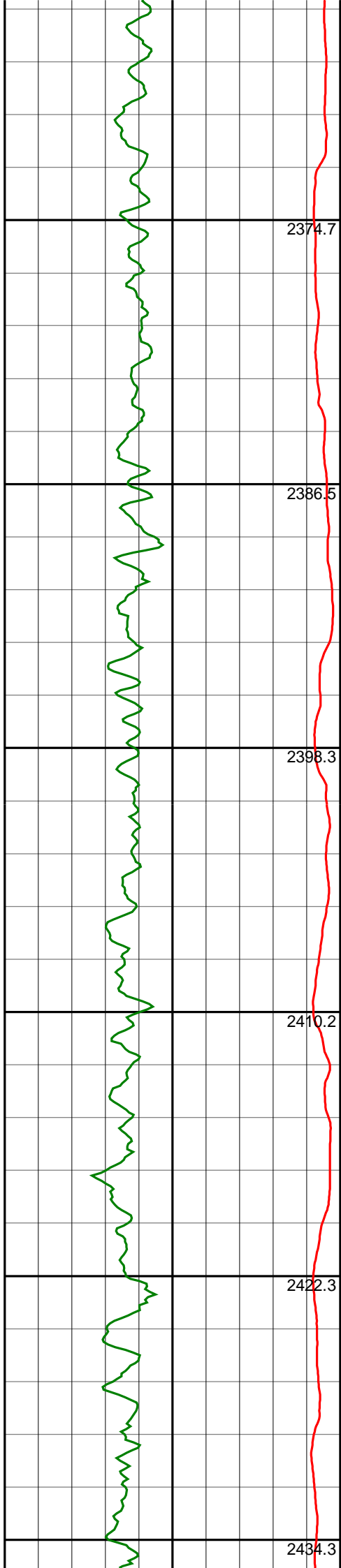
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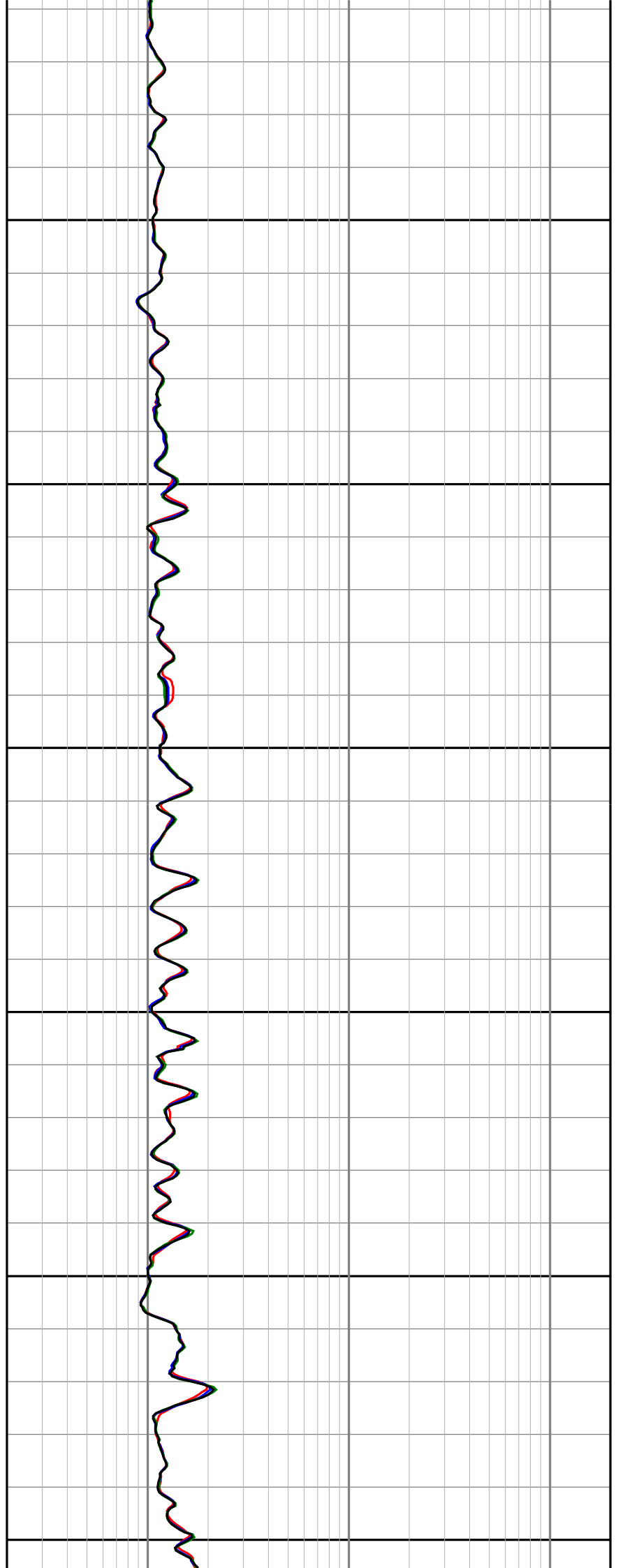
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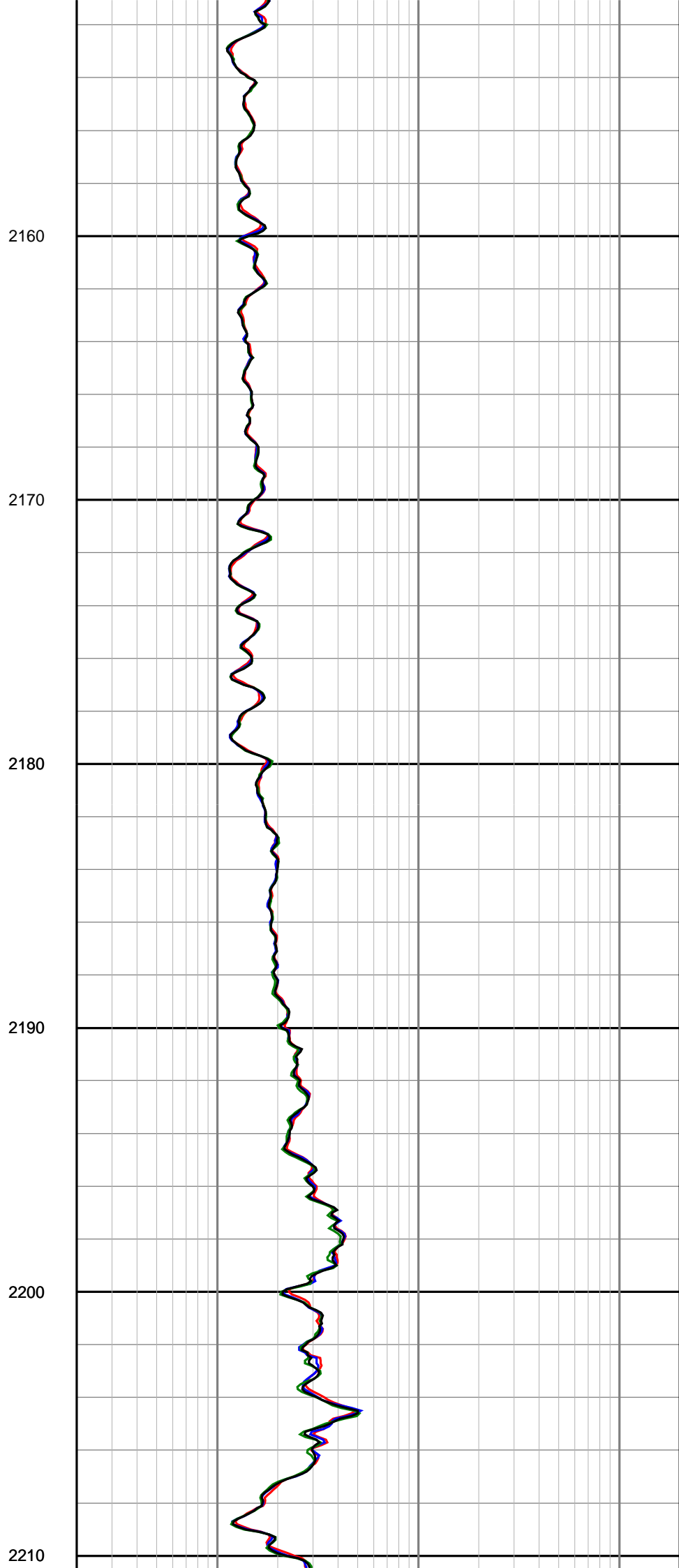
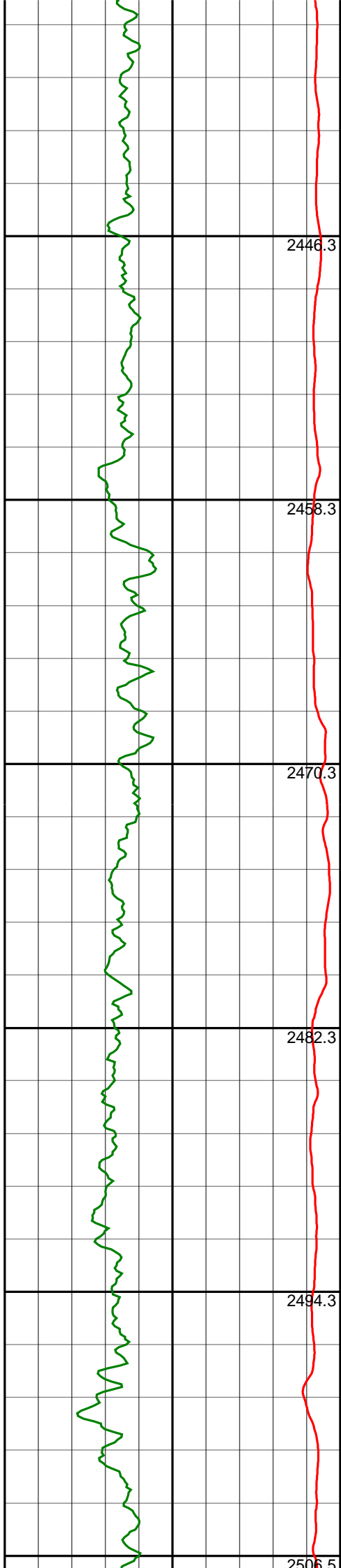
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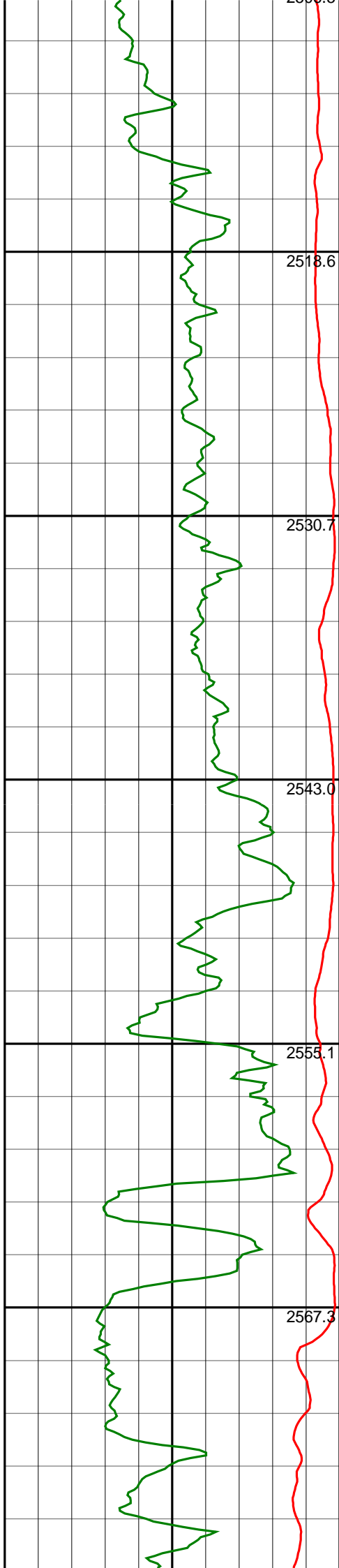
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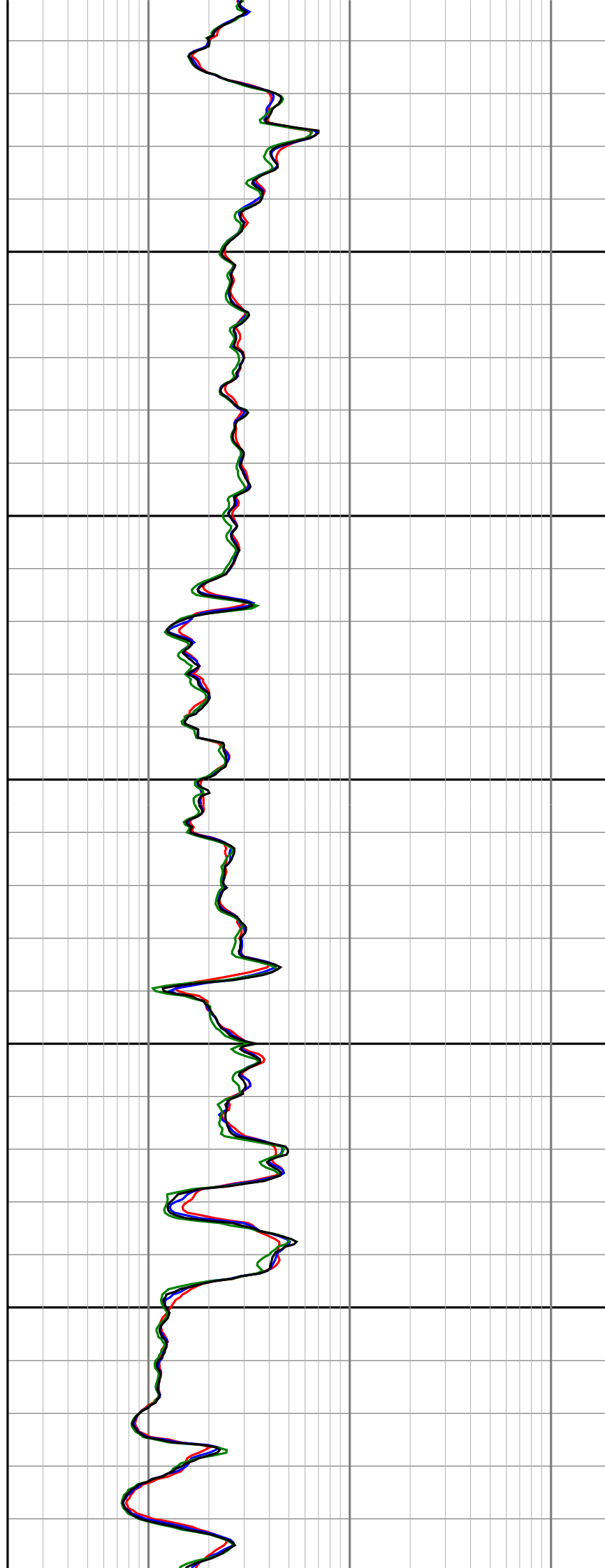
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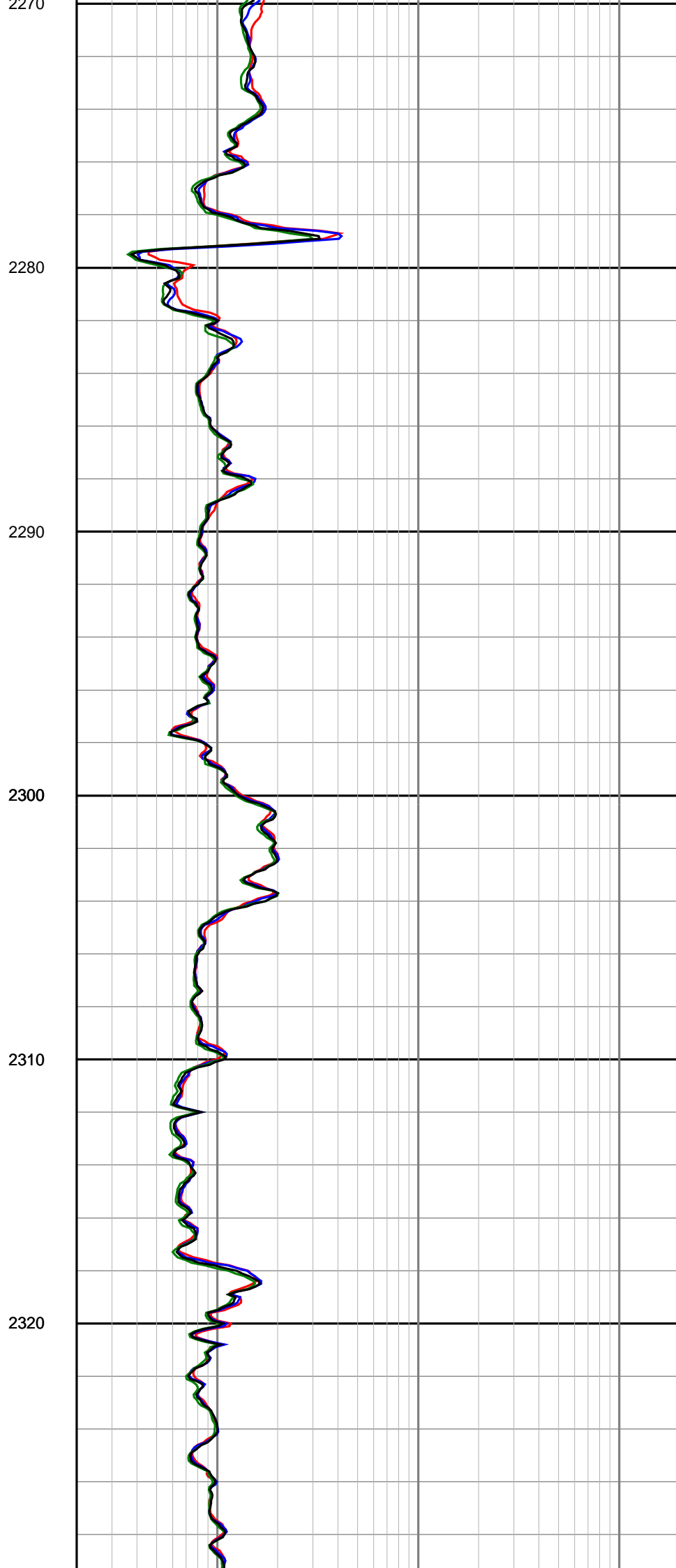
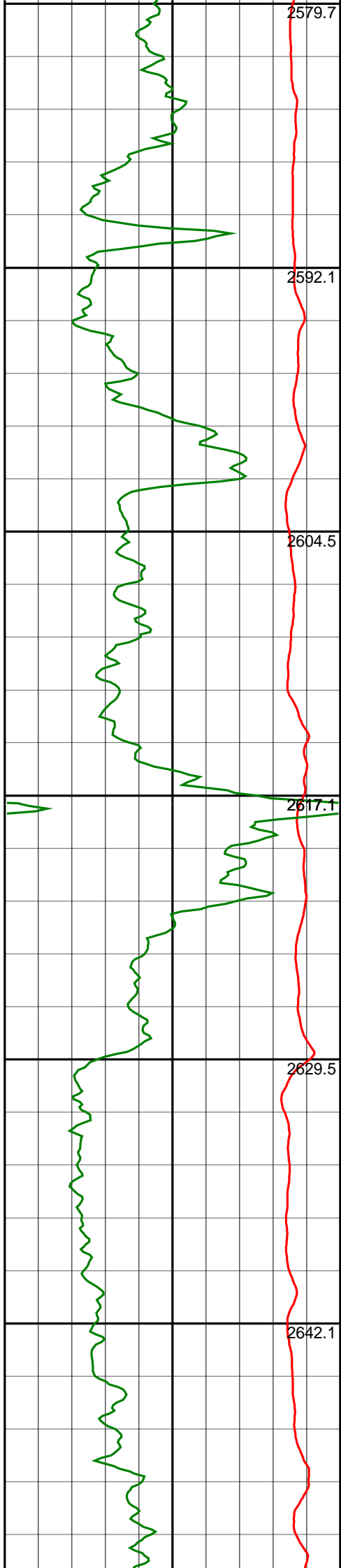
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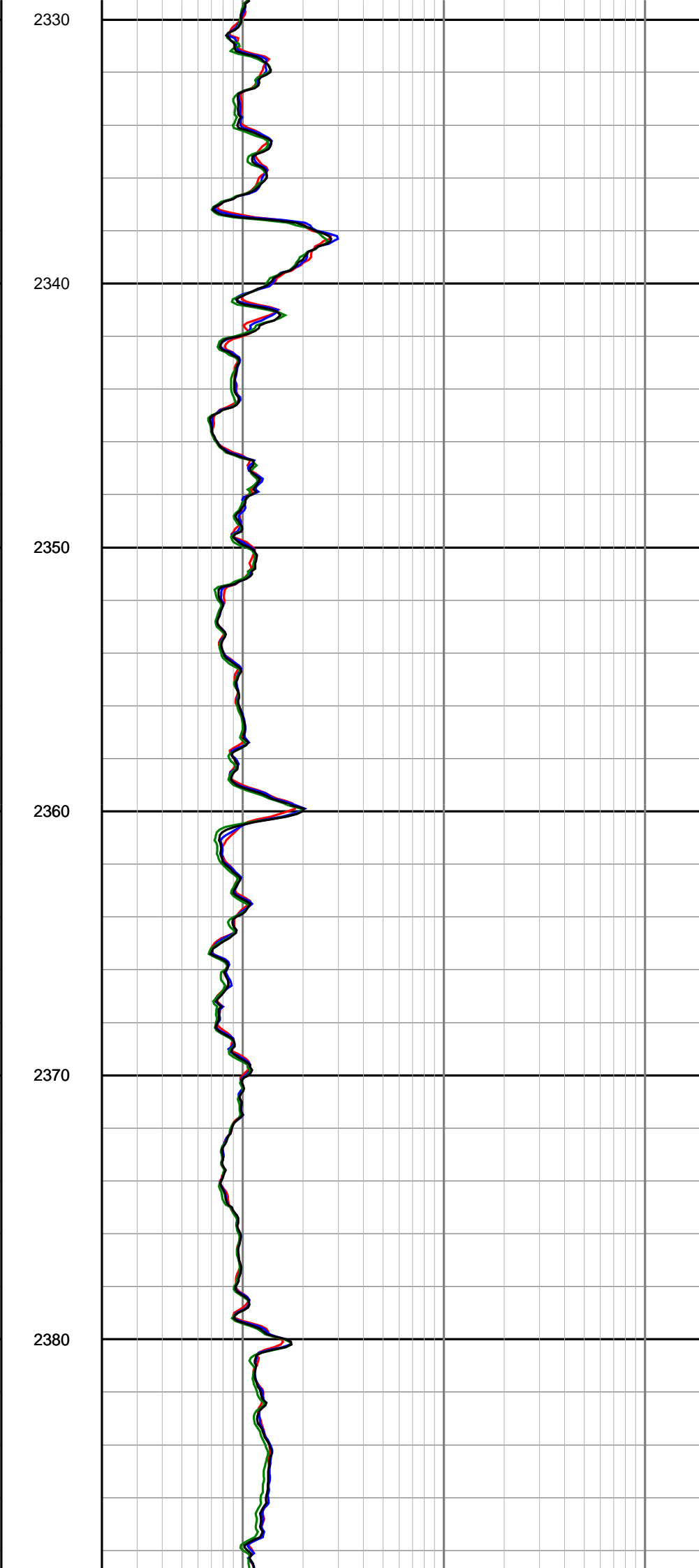
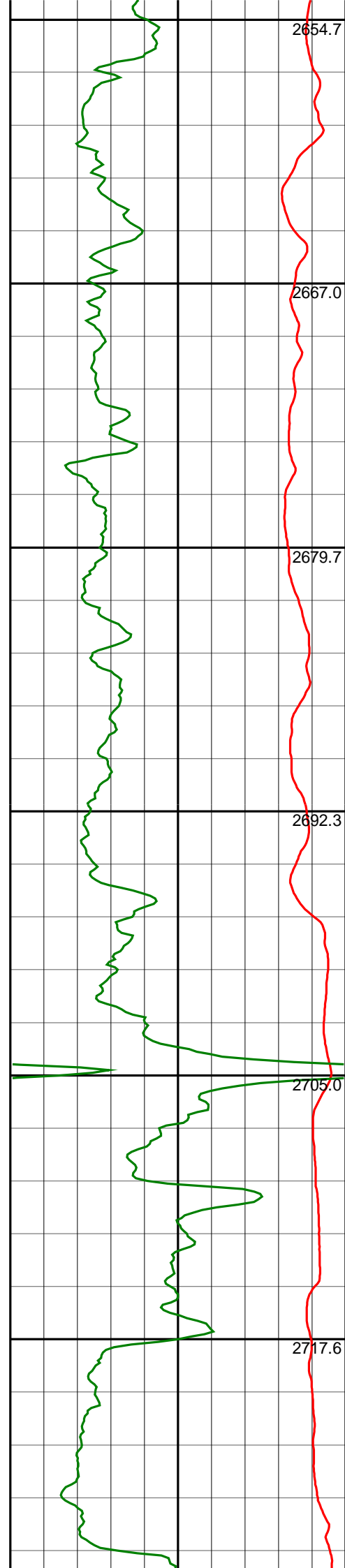
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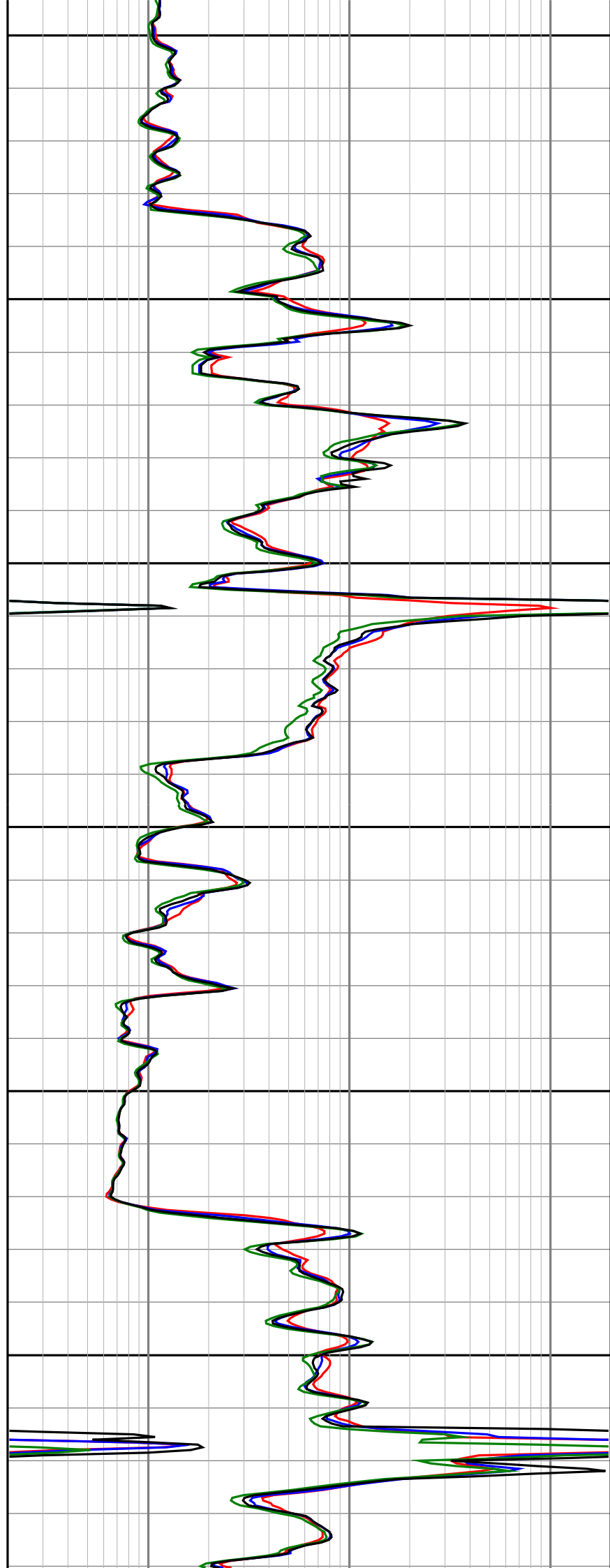
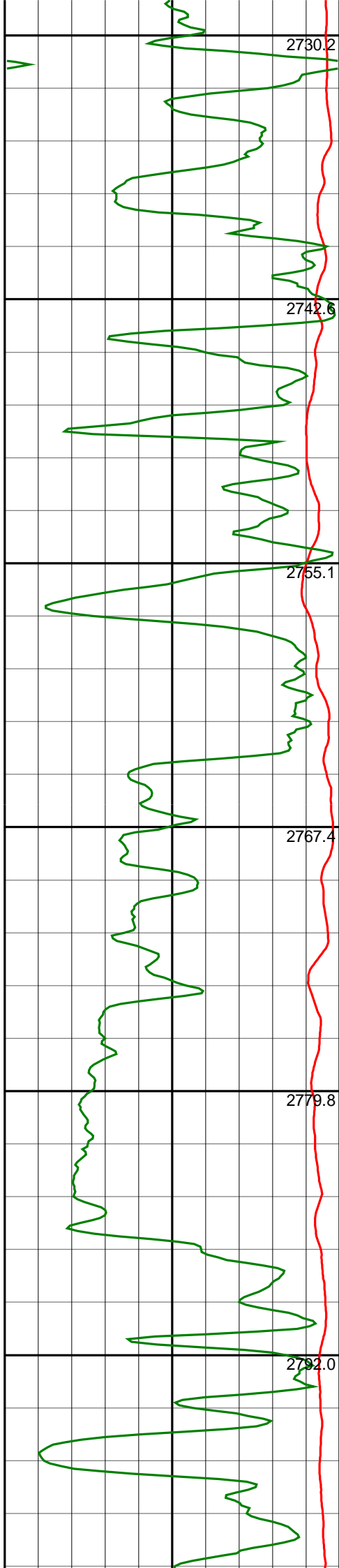
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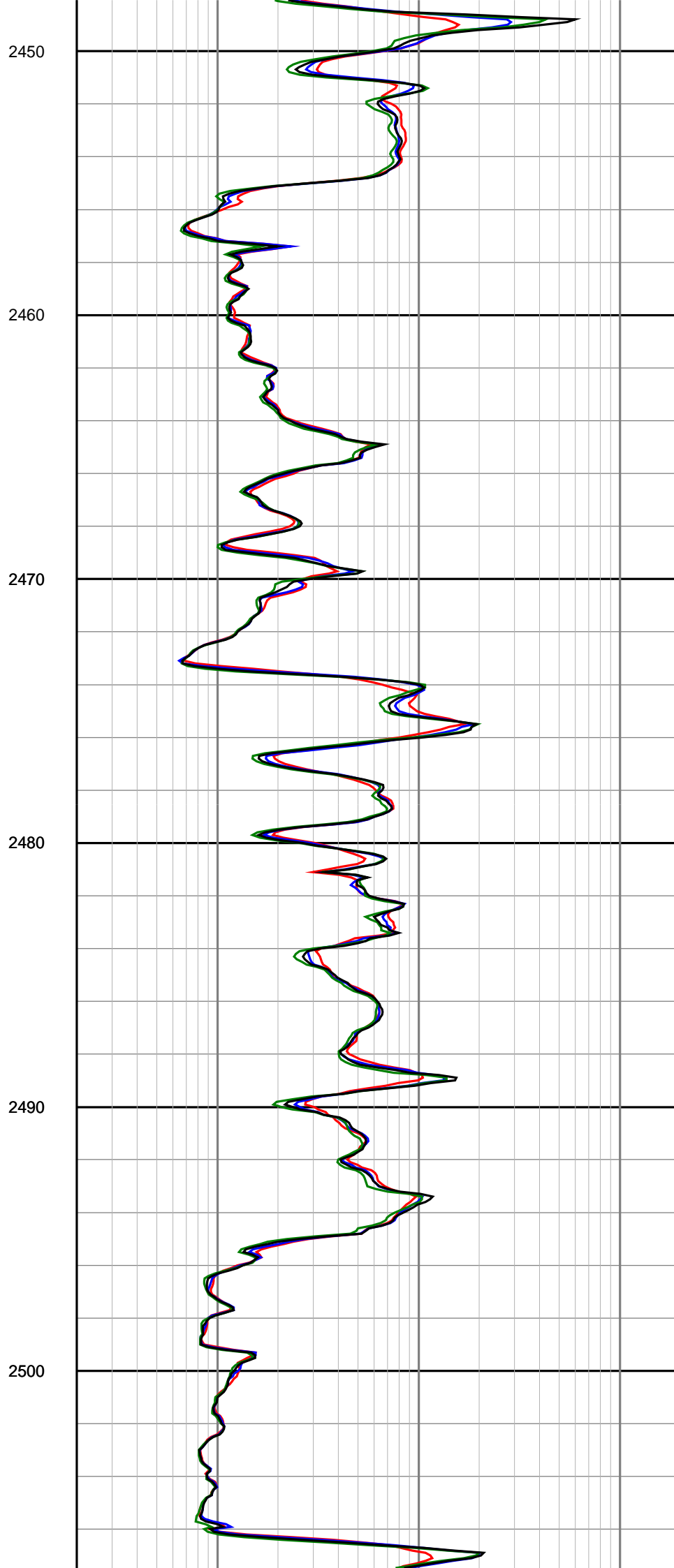
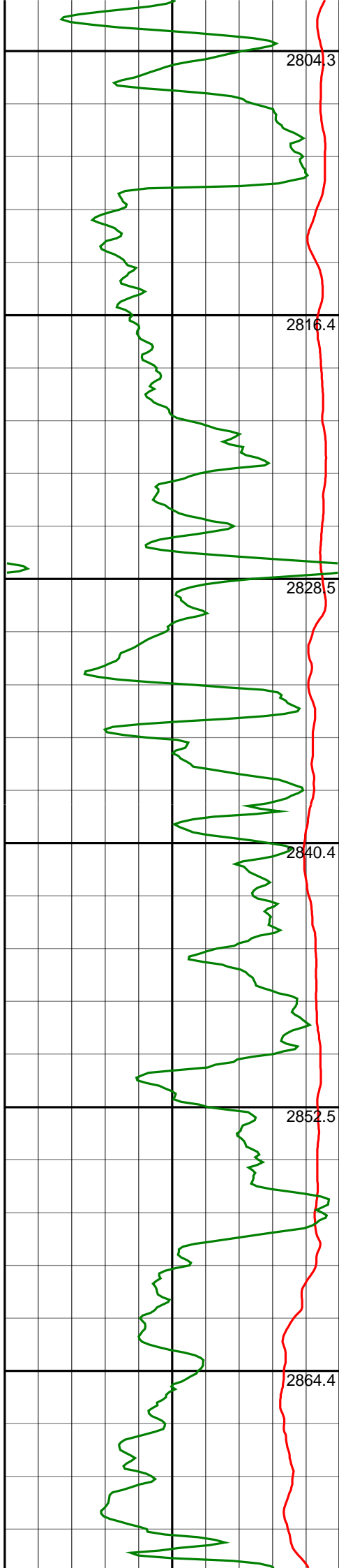
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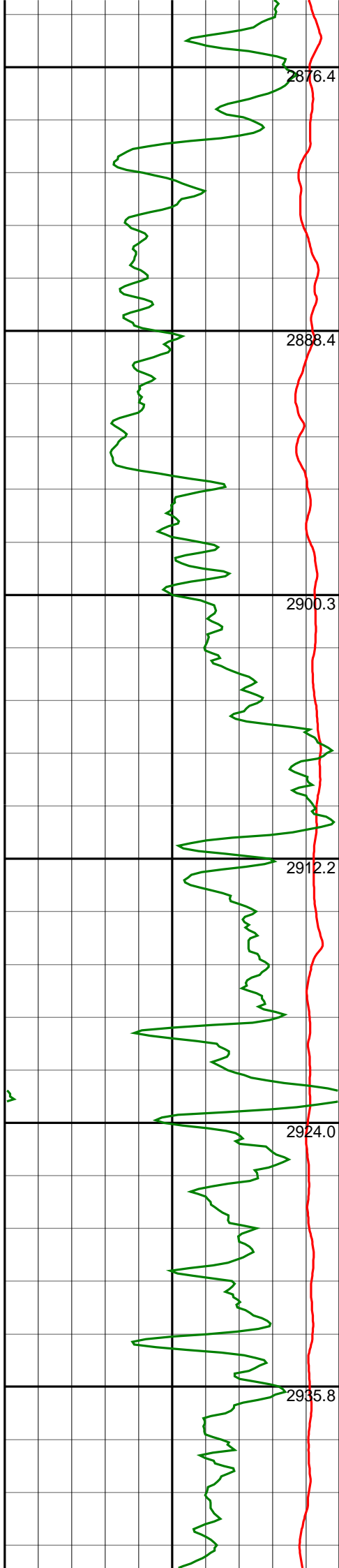












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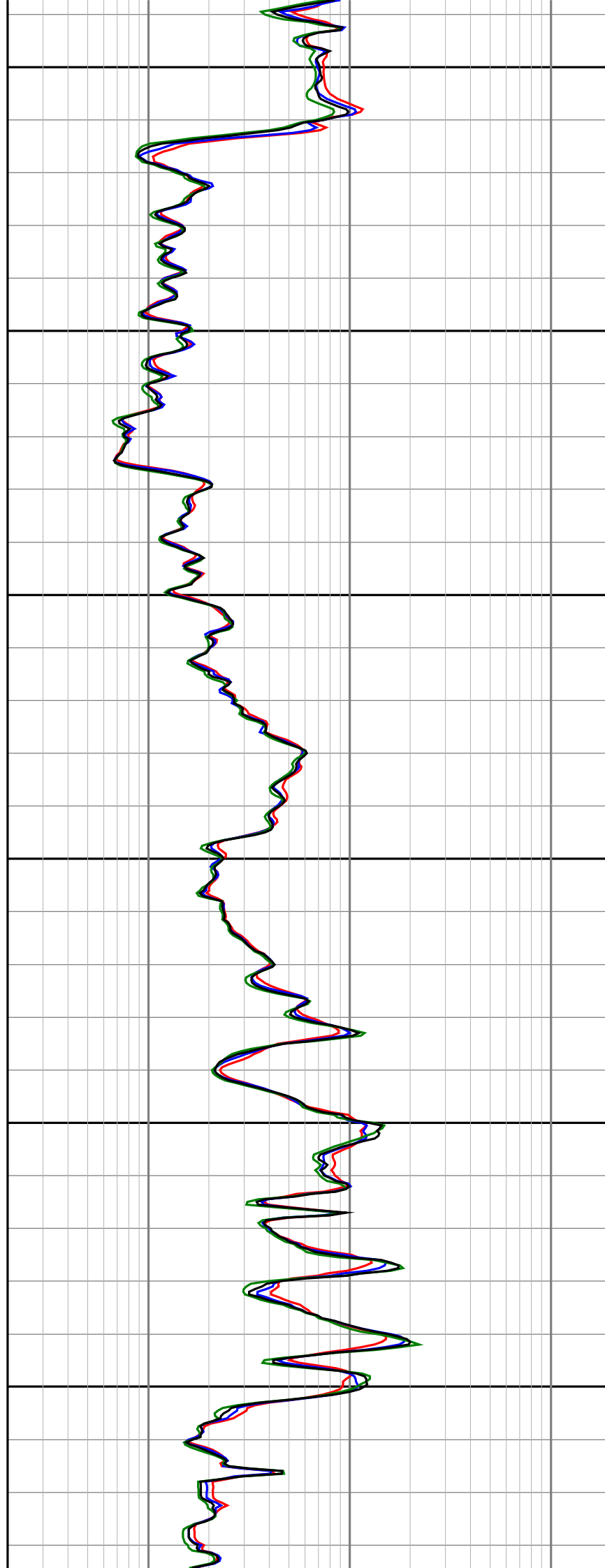
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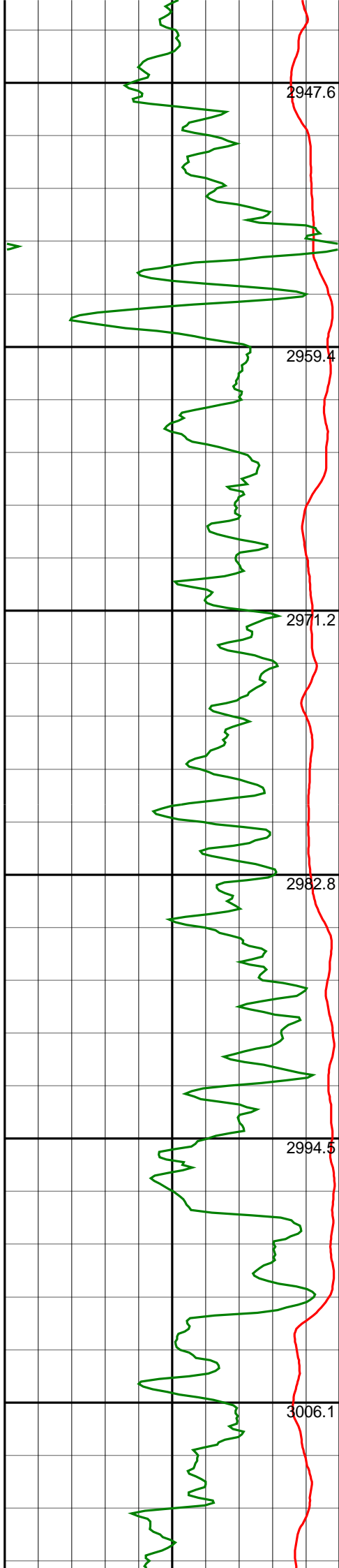
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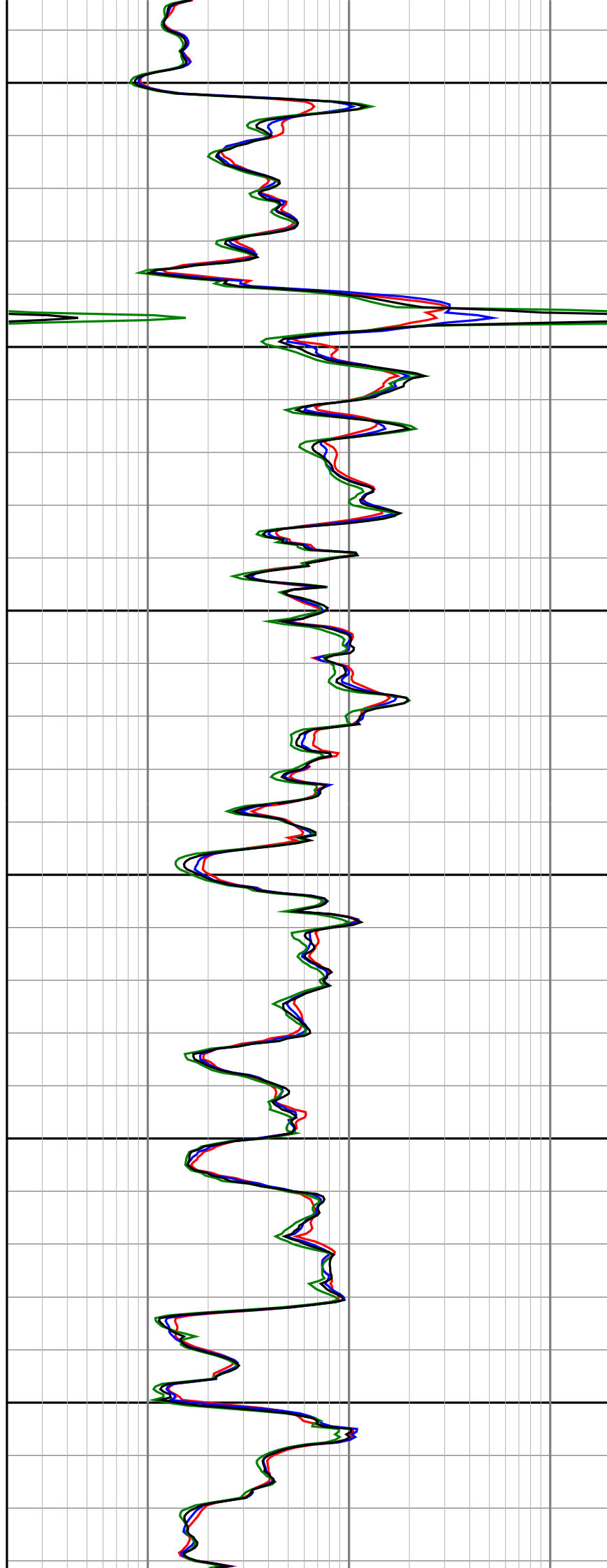
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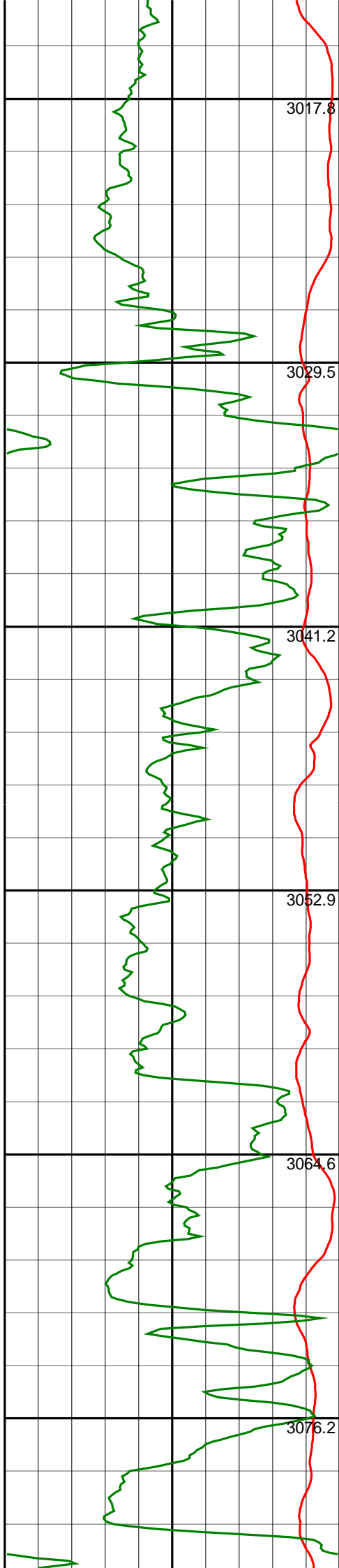
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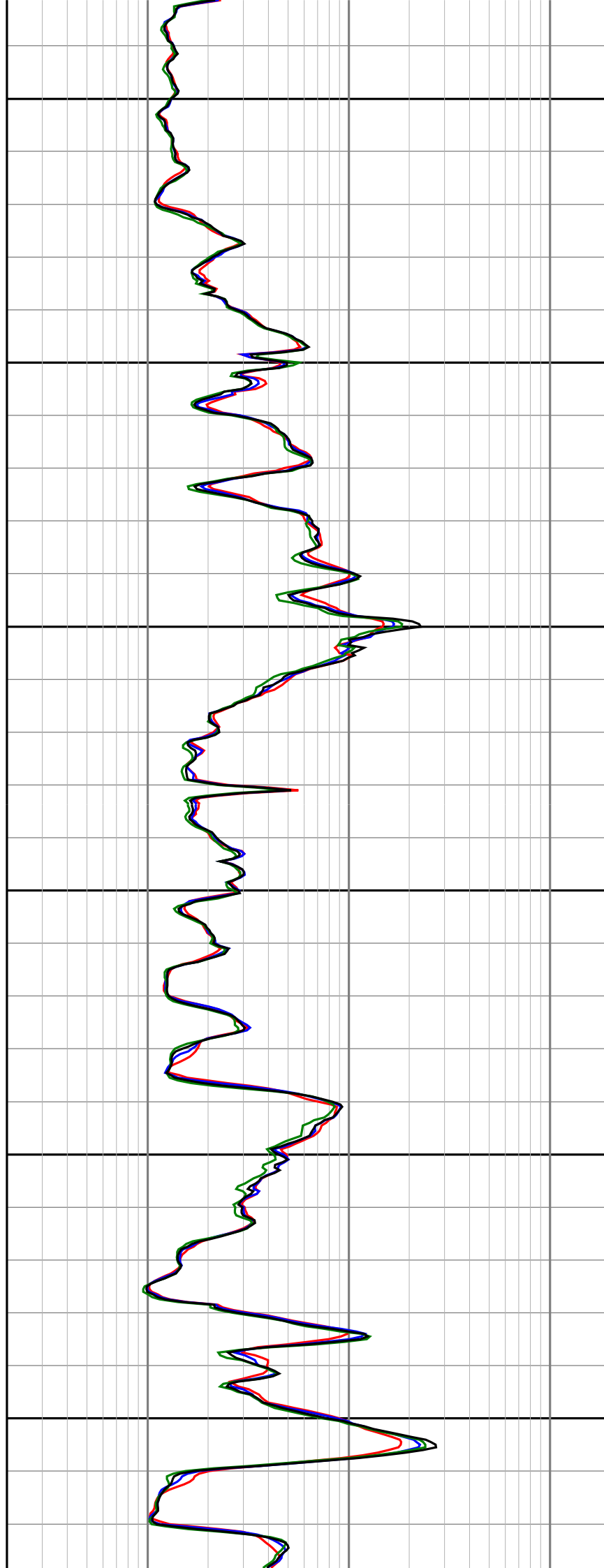
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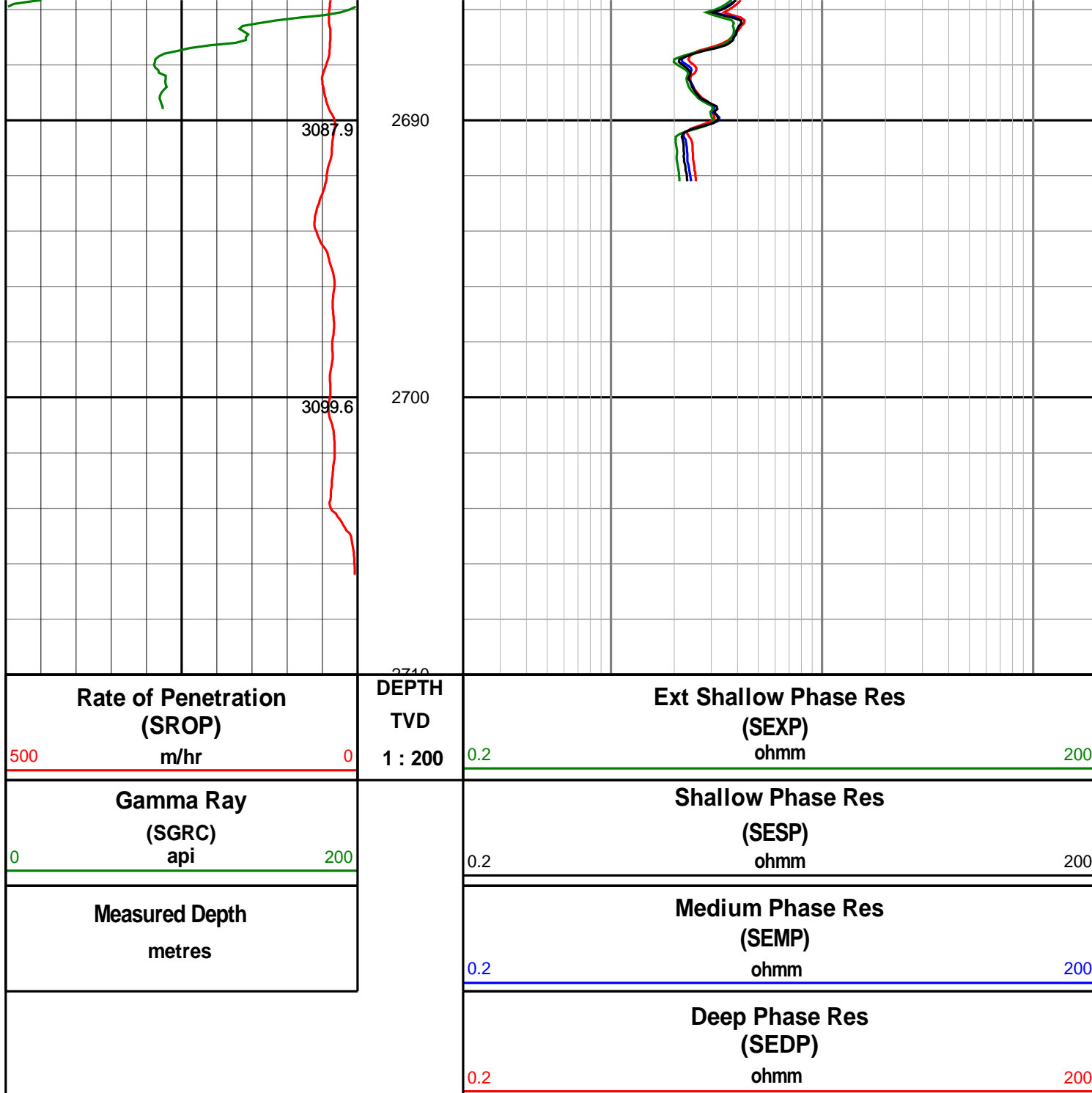
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HALLIBURTON

DIRECTIONAL SURVEY REPORT

Bass Strait Oil Company Ltd
ZaneGrey-1 ST1
Exploration
Victoria
Australia

AU-FE-0003564401

RT-MSL=21.5m. Final survey projected to TD

| Measured Depth (metres) | Inclination (degrees) | Direction (degrees) | Vertical Depth (metres) | Latitude (metres) | Departure (metres) | Vertical Section (metres) | Dogleg (deg/30m) |
|-------------------------------|--------------------------|------------------------|-------------------------------|----------------------|-----------------------|---------------------------------|---------------------|
|-------------------------------|--------------------------|------------------------|-------------------------------|----------------------|-----------------------|---------------------------------|---------------------|

ZaneGrey-1 ST1

| Measured Depth (metres) | Inclination (degrees) | Direction (degrees) | Vertical Depth (metres) | Latitude (metres) | Departure (metres) | Vertical Section (metres) | Dogleg (deg/30m) |
|-------------------------------|--------------------------|------------------------|-------------------------------|----------------------|-----------------------|---------------------------------|---------------------|
| 0.000 | 0.00 | 0.00 | 0.000 | 0.000 N | 0.000 E | 0.000 | TIE-IN |
| 152.200 | 0.41 | 162.66 | 152.199 | 0.526 S | 0.164 E | -0.466 | 0.08 |
| 180.100 | 0.41 | 187.76 | 180.098 | 0.722 S | 0.181 E | -0.651 | 0.19 |
| 208.300 | 0.52 | 134.85 | 208.297 | 0.914 S | 0.258 E | -0.817 | 0.46 |
| 236.300 | 0.50 | 145.41 | 236.296 | 1.105 S | 0.418 E | -0.960 | 0.10 |
| 265.100 | 0.48 | 133.55 | 265.095 | 1.292 S | 0.577 E | -1.100 | 0.11 |
| 291.200 | 0.53 | 112.32 | 291.194 | 1.414 S | 0.769 E | -1.168 | 0.22 |
| 322.800 | 0.31 | 122.92 | 322.793 | 1.515 S | 0.976 E | -1.213 | 0.22 |
| 351.100 | 0.61 | 108.04 | 351.092 | 1.603 S | 1.183 E | -1.245 | 0.34 |
| 379.500 | 0.62 | 106.95 | 379.491 | 1.695 S | 1.473 E | -1.259 | 0.02 |
| 408.300 | 0.57 | 109.17 | 408.289 | 1.787 S | 1.757 E | -1.275 | 0.06 |
| 436.400 | 0.50 | 108.39 | 436.388 | 1.872 S | 2.005 E | -1.293 | 0.07 |
| 463.050 | 0.56 | 101.29 | 463.037 | 1.934 S | 2.243 E | -1.292 | 0.10 |
| 493.810 | 1.55 | 39.19 | 493.792 | 1.641 S | 2.653 E | -0.903 | 1.35 |
| 521.530 | 3.74 | 26.59 | 521.481 | 0.541 S | 3.294 E | 0.325 | 2.44 |
| 550.660 | 6.40 | 18.10 | 550.495 | 1.851 N | 4.224 E | 2.876 | 2.84 |
| 578.940 | 9.49 | 11.85 | 578.500 | 5.632 N | 5.192 E | 6.778 | 3.40 |
| 605.390 | 12.27 | 11.47 | 604.472 | 10.521 N | 6.199 E | 11.761 | 3.15 |
| 637.300 | 15.11 | 10.93 | 635.473 | 17.927 N | 7.662 E | 19.295 | 2.67 |
| 663.370 | 17.26 | 12.12 | 660.509 | 25.044 N | 9.119 E | 26.547 | 2.50 |
| 693.680 | 19.03 | 13.97 | 689.311 | 34.237 N | 11.256 E | 35.980 | 1.85 |
| 722.250 | 21.58 | 14.47 | 716.103 | 43.846 N | 13.694 E | 45.894 | 2.68 |
| 750.290 | 24.88 | 14.62 | 741.866 | 54.550 N | 16.473 E | 56.952 | 3.53 |
| 778.240 | 28.18 | 15.54 | 766.869 | 66.602 N | 19.726 E | 69.435 | 3.57 |
| 806.450 | 30.29 | 16.23 | 791.485 | 79.851 N | 23.500 E | 83.209 | 2.27 |
| 836.210 | 31.18 | 15.90 | 817.064 | 94.466 N | 27.707 E | 98.415 | 0.92 |
| 864.470 | 31.47 | 15.91 | 841.205 | 108.596 N | 31.734 E | 113.105 | 0.31 |
| 892.940 | 32.20 | 16.13 | 865.393 | 123.029 N | 35.878 E | 128.118 | 0.78 |
| 921.510 | 32.69 | 14.67 | 889.504 | 137.805 N | 39.947 E | 143.444 | 0.98 |
| 950.020 | 32.88 | 14.70 | 913.471 | 152.740 N | 43.861 E | 158.883 | 0.20 |
| 979.030 | 33.35 | 14.25 | 937.769 | 168.086 N | 47.823 E | 174.731 | 0.55 |
| 1009.220 | 34.05 | 15.10 | 962.886 | 184.289 N | 52.067 E | 191.481 | 0.84 |
| 1037.200 | 34.42 | 14.39 | 986.018 | 199.512 N | 56.073 E | 207.222 | 0.58 |
| 1065.760 | 34.72 | 14.47 | 1009.536 | 215.205 N | 60.111 E | 223.426 | 0.32 |
| 1080.740 | 34.99 | 14.71 | 1021.829 | 223.489 N | 62.268 E | 231.986 | 0.61 |
| 1123.520 | 34.54 | 14.36 | 1056.973 | 247.101 N | 68.390 E | 256.378 | 0.34 |
| 1150.740 | 34.23 | 14.27 | 1079.437 | 261.996 N | 72.191 E | 271.750 | 0.34 |
| 1178.170 | 33.67 | 14.48 | 1102.191 | 276.835 N | 75.995 E | 287.068 | 0.63 |
| 1208.000 | 33.51 | 14.74 | 1127.040 | 292.805 N | 80.158 E | 303.571 | 0.22 |
| 1237.020 | 33.62 | 14.39 | 1151.220 | 308.335 N | 84.193 E | 319.617 | 0.23 |
| 1265.610 | 34.21 | 14.57 | 1174.945 | 323.781 N | 88.183 E | 335.569 | 0.62 |
| 1294.540 | 34.67 | 13.93 | 1198.804 | 339.640 N | 92.210 E | 351.930 | 0.61 |
| 1323.500 | 34.51 | 14.39 | 1222.643 | 355.582 N | 96.232 E | 368.371 | 0.32 |
| 1353.040 | 34.37 | 13.93 | 1247.004 | 371.782 N | 100.319 E | 385.077 | 0.30 |
| 1380.920 | 34.26 | 13.78 | 1270.031 | 387.043 N | 104.083 E | 400.793 | 0.15 |
| 1409.670 | 34.18 | 13.29 | 1293.804 | 402.763 N | 107.867 E | 416.957 | 0.30 |
| 1438.120 | 34.52 | 13.61 | 1317.292 | 418.376 N | 111.601 E | 433.005 | 0.40 |
| 1466.410 | 34.41 | 12.82 | 1340.617 | 433.961 N | 115.261 E | 449.007 | 0.49 |
| 1494.650 | 34.39 | 12.29 | 1363.919 | 449.533 N | 118.729 E | 464.946 | 0.32 |
| 1523.370 | 34.16 | 12.03 | 1387.652 | 465.342 N | 122.136 E | 481.100 | 0.28 |
| 1551.880 | 34.03 | 12.09 | 1411.263 | 480.970 N | 125.476 E | 497.061 | 0.14 |
| 1580.920 | 34.34 | 13.28 | 1435.286 | 496.886 N | 129.061 E | 513.364 | 0.76 |
| 1609.620 | 34.68 | 16.07 | 1458.938 | 512.610 N | 133.181 E | 529.618 | 1.69 |
| 1638.560 | 34.32 | 16.67 | 1482.788 | 528.337 N | 137.800 E | 546.005 | 0.50 |
| 1667.520 | 34.04 | 16.13 | 1506.746 | 543.945 N | 142.394 E | 562.269 | 0.43 |
| 1696.000 | 34.16 | 16.42 | 1530.330 | 559.271 N | 146.869 E | 578.231 | 0.22 |
| 1724.700 | 33.80 | 16.03 | 1554.128 | 574.674 N | 151.352 E | 594.268 | 0.44 |
| 1752.980 | 34.20 | 16.92 | 1577.573 | 589.838 N | 155.838 E | 610.076 | 0.67 |
| 1782.830 | 34.14 | 16.52 | 1602.270 | 605.894 N | 160.661 E | 626.833 | 0.23 |
| 1811.250 | 34.44 | 17.46 | 1625.750 | 621.207 N | 165.339 E | 642.834 | 0.64 |

ZaneGrey-1 ST1

| Measured Depth (metres) | Inclination (degrees) | Direction (degrees) | Vertical Depth (metres) | Latitude (metres) | Departure (metres) | Vertical Section (metres) | Dogleg (deg/30m) |
|-------------------------------|--------------------------|------------------------|-------------------------------|----------------------|-----------------------|---------------------------------|---------------------|
| 1840.080 | 34.47 | 17.39 | 1649.522 | 636.771 N | 170.223 E | 659.130 | 0.05 |
| 1868.470 | 34.23 | 17.07 | 1672.961 | 652.071 N | 174.968 E | 675.136 | 0.32 |
| 1897.130 | 34.16 | 16.74 | 1696.667 | 667.482 N | 179.652 E | 691.233 | 0.20 |
| 1926.100 | 34.12 | 16.89 | 1720.644 | 683.045 N | 184.355 E | 707.482 | 0.09 |
| 1954.430 | 34.05 | 17.19 | 1744.107 | 698.225 N | 189.008 E | 723.348 | 0.19 |
| 1983.370 | 33.95 | 17.51 | 1768.100 | 713.671 N | 193.834 E | 739.517 | 0.21 |
| 2012.160 | 33.49 | 17.02 | 1792.046 | 728.933 N | 198.578 E | 755.485 | 0.56 |
| 2041.580 | 33.41 | 17.63 | 1816.594 | 744.412 N | 203.408 E | 771.685 | 0.35 |
| 2070.370 | 33.42 | 17.42 | 1840.627 | 759.529 N | 208.181 E | 787.522 | 0.12 |
| 2095.750 | 33.16 | 17.24 | 1861.843 | 772.826 N | 212.330 E | 801.439 | 0.32 |
| 2126.370 | 32.90 | 16.85 | 1887.515 | 788.782 N | 217.222 E | 818.117 | 0.33 |
| 2154.800 | 32.52 | 16.76 | 1911.437 | 803.488 N | 221.663 E | 833.470 | 0.40 |
| 2193.140 | 31.67 | 15.75 | 1943.918 | 823.041 N | 227.367 E | 853.832 | 0.79 |
| 2214.580 | 30.95 | 12.84 | 1962.238 | 833.834 N | 230.119 E | 864.970 | 2.34 |
| 2241.000 | 30.80 | 12.66 | 1984.914 | 847.057 N | 233.111 E | 878.517 | 0.19 |
| 2270.430 | 30.81 | 7.95 | 2010.195 | 861.876 N | 235.805 E | 893.530 | 2.46 |
| 2298.370 | 30.44 | 10.70 | 2034.239 | 875.918 N | 238.108 E | 907.692 | 1.56 |
| 2326.970 | 29.94 | 10.85 | 2058.960 | 890.046 N | 240.797 E | 922.036 | 0.53 |
| 2355.800 | 31.00 | 11.14 | 2083.808 | 904.397 N | 243.586 E | 936.622 | 1.12 |
| 2381.720 | 31.82 | 13.78 | 2105.930 | 917.584 N | 246.504 E | 950.116 | 1.85 |
| 2414.160 | 33.68 | 15.58 | 2133.213 | 934.556 N | 250.957 E | 967.662 | 1.94 |
| 2442.700 | 33.48 | 14.49 | 2156.990 | 949.801 N | 255.052 E | 983.448 | 0.66 |
| 2470.320 | 33.42 | 14.73 | 2180.034 | 964.535 N | 258.893 E | 998.674 | 0.16 |
| 2499.520 | 34.48 | 14.63 | 2204.255 | 980.311 N | 263.027 E | 1014.982 | 1.09 |
| 2528.500 | 34.47 | 13.92 | 2228.145 | 996.209 N | 267.071 E | 1031.385 | 0.42 |
| 2557.490 | 35.28 | 14.28 | 2251.929 | 1012.284 N | 271.110 E | 1047.959 | 0.86 |
| 2585.360 | 36.32 | 14.03 | 2274.534 | 1028.090 N | 275.096 E | 1064.258 | 1.13 |
| 2614.390 | 36.94 | 14.82 | 2297.831 | 1044.864 N | 279.410 E | 1081.577 | 0.81 |
| 2643.010 | 37.00 | 14.81 | 2320.697 | 1061.504 N | 283.811 E | 1098.790 | 0.06 |
| 2671.570 | 37.27 | 15.01 | 2343.465 | 1078.165 N | 288.248 E | 1116.031 | 0.31 |
| 2700.110 | 37.52 | 15.54 | 2366.139 | 1094.886 N | 292.815 E | 1133.364 | 0.43 |
| 2729.080 | 37.31 | 15.09 | 2389.149 | 1111.862 N | 297.464 E | 1150.965 | 0.36 |
| 2758.570 | 35.90 | 14.65 | 2412.823 | 1128.856 N | 301.976 E | 1168.547 | 1.46 |
| 2786.530 | 35.55 | 13.38 | 2435.522 | 1144.694 N | 305.930 E | 1184.869 | 0.88 |
| 2815.670 | 34.36 | 13.52 | 2459.405 | 1160.931 N | 309.813 E | 1201.559 | 1.23 |
| 2844.060 | 33.47 | 13.48 | 2482.965 | 1176.334 N | 313.510 E | 1217.395 | 0.95 |
| 2872.610 | 33.20 | 13.34 | 2506.818 | 1191.594 N | 317.149 E | 1233.078 | 0.29 |
| 2901.470 | 33.09 | 12.82 | 2530.983 | 1206.964 N | 320.720 E | 1248.848 | 0.32 |
| 2930.230 | 32.02 | 12.69 | 2555.224 | 1222.056 N | 324.136 E | 1264.311 | 1.12 |
| 2959.080 | 31.79 | 13.21 | 2579.716 | 1236.916 N | 327.552 E | 1279.550 | 0.37 |
| 2987.280 | 30.50 | 13.51 | 2603.851 | 1251.106 N | 330.921 E | 1294.129 | 1.39 |
| 3015.710 | 31.54 | 13.03 | 2628.216 | 1265.364 N | 334.283 E | 1308.772 | 1.13 |
| 3044.570 | 31.02 | 13.23 | 2652.882 | 1279.956 N | 337.685 E | 1323.748 | 0.55 |
| 3073.760 | 31.11 | 12.81 | 2677.886 | 1294.630 N | 341.077 E | 1338.801 | 0.24 |
| 3092.900 | 31.08 | 12.66 | 2694.275 | 1304.273 N | 343.256 E | 1348.680 | 0.13 |
| 3107.000 | 31.08 | 12.66 | 2706.351 | 1311.375 N | 344.851 E | 1355.954 | 0.01 |

CALCULATION BASED ON MINIMUM CURVATURE METHOD

SURVEY COORDINATES RELATIVE TO WELL SYSTEM REFERENCE POINT
TVD VALUES GIVEN RELATIVE TO DRILLING MEASUREMENT POINT

VERTICAL SECTION RELATIVE TO WELL HEAD
VERTICAL SECTION IS COMPUTED ALONG A DIRECTION OF 14.91 DEGREES (GRID)
A TOTAL CORRECTION OF 13.82 DEG FROM MAGNETIC NORTH TO GRID NORTH HAS BEEN APPLIED































HORIZONTAL DISPLACEMENT IS RELATIVE TO THE WELL HEAD.
HORIZONTAL DISPLACEMENT(CLOSURE) AT 3107.000 METRES
IS 1355.960 METRES ALONG 14.73 DEGREES (GRID)

MWD RUN 700 - BHA

MWD RUN 700 - MWD

Cumulative
Length
(m)

Sensor
Measure
Point

| | | | | | |
|--------------|---|---------|-----------------|---|------------------------------------|
| |  | 1102.75 | |  | Point Distance To Bit (m) |
| Drill Pipe | | | Positive Pulser | | |
| |  | | |  | |
| HWDP | | 249.31 | | | |
| |  | | |  | |
| |  | | |  | |
| |  | | |  | |
| Drill Collar | | 110.51 | TM | | |
| |  | | |  | |
| |  | | |  | |
| Jar | | 91.92 | HCIM | | |
| |  | | |  | |
| |  | | |  | |
| Drill Collar | | 82.05 | DGR | | |
| |  | | |  | |
| Stabilizer | | 26.24 | | | 19.600 |
| |  | | |  | |
| MWD | | 24.68 | | | |
| |  | | |  | |
| Sub | | 11.76 | EWR-P4 | | 16.620 |
| |  | | |  | |
| Stabilizer | | 11.12 | | | |
| |  | | |  | |
| Motor | | 7.89 | PM | | 13.080 |
| Bit |  | 0.22 | |  | |