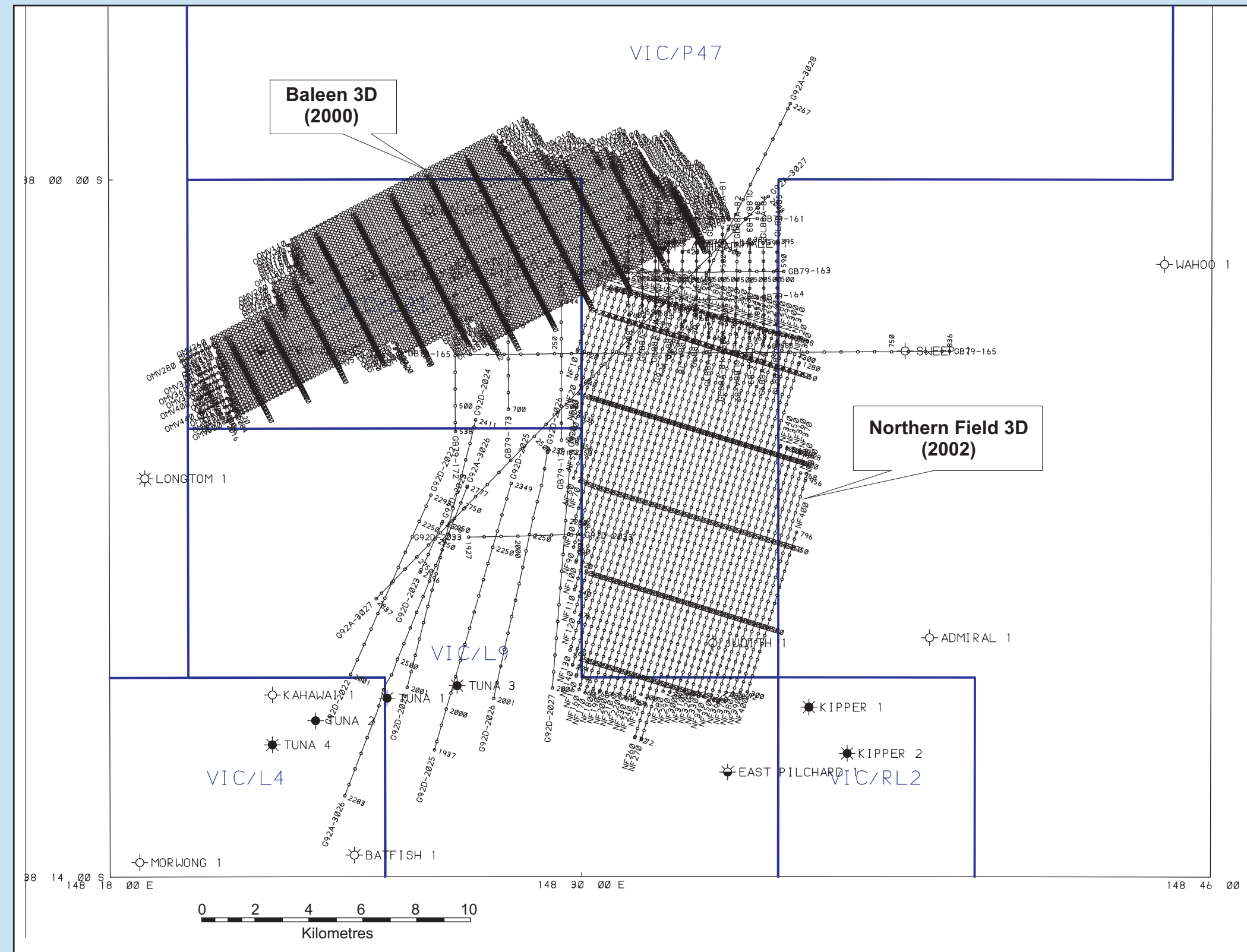
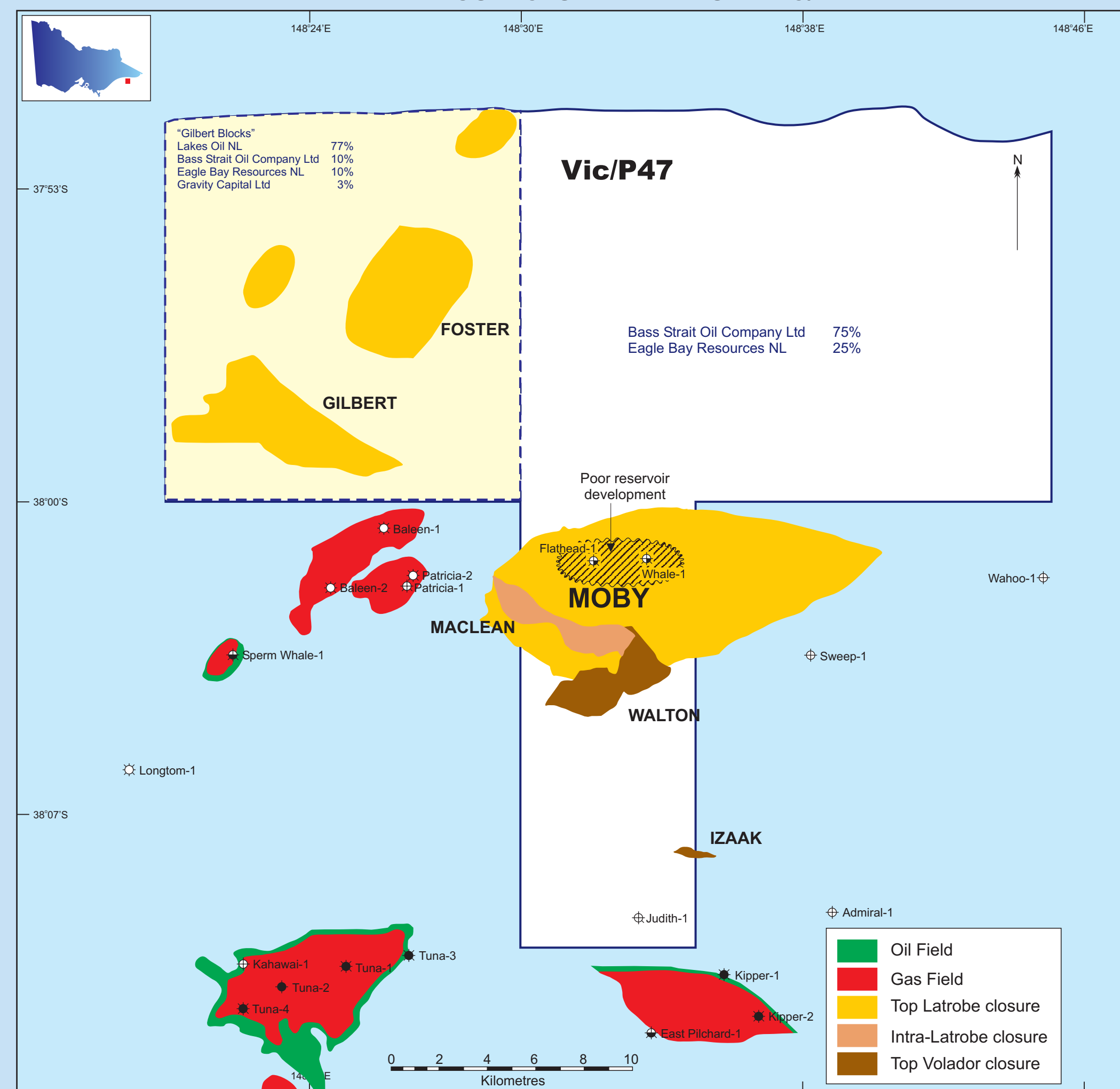


VIC/P47 - MOBY PROSPECT, OFFSHORE GIPPSLAND BASIN

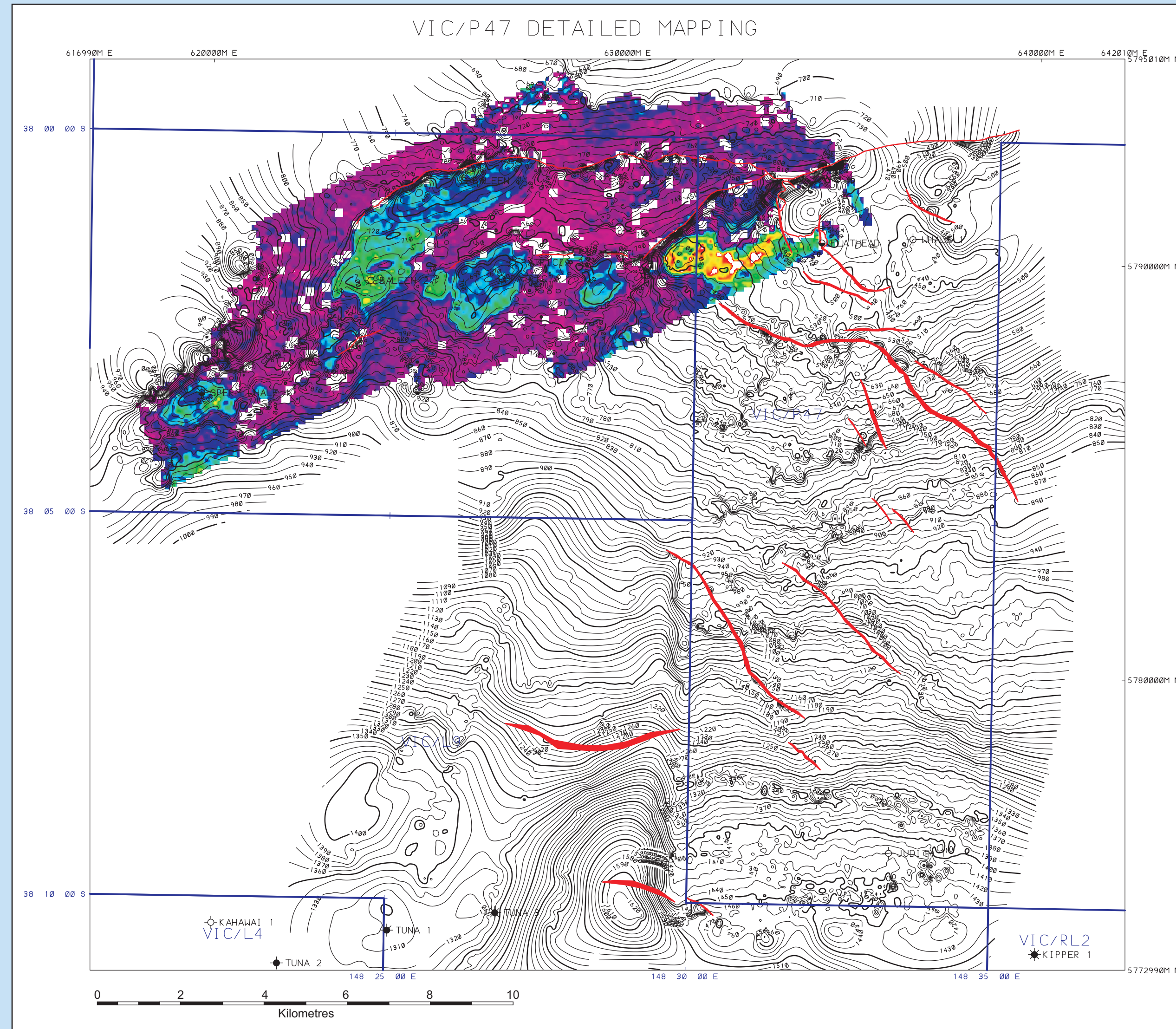
VIC/P47 WELL DATA WITH 3D AND 2D SEISMIC LINES



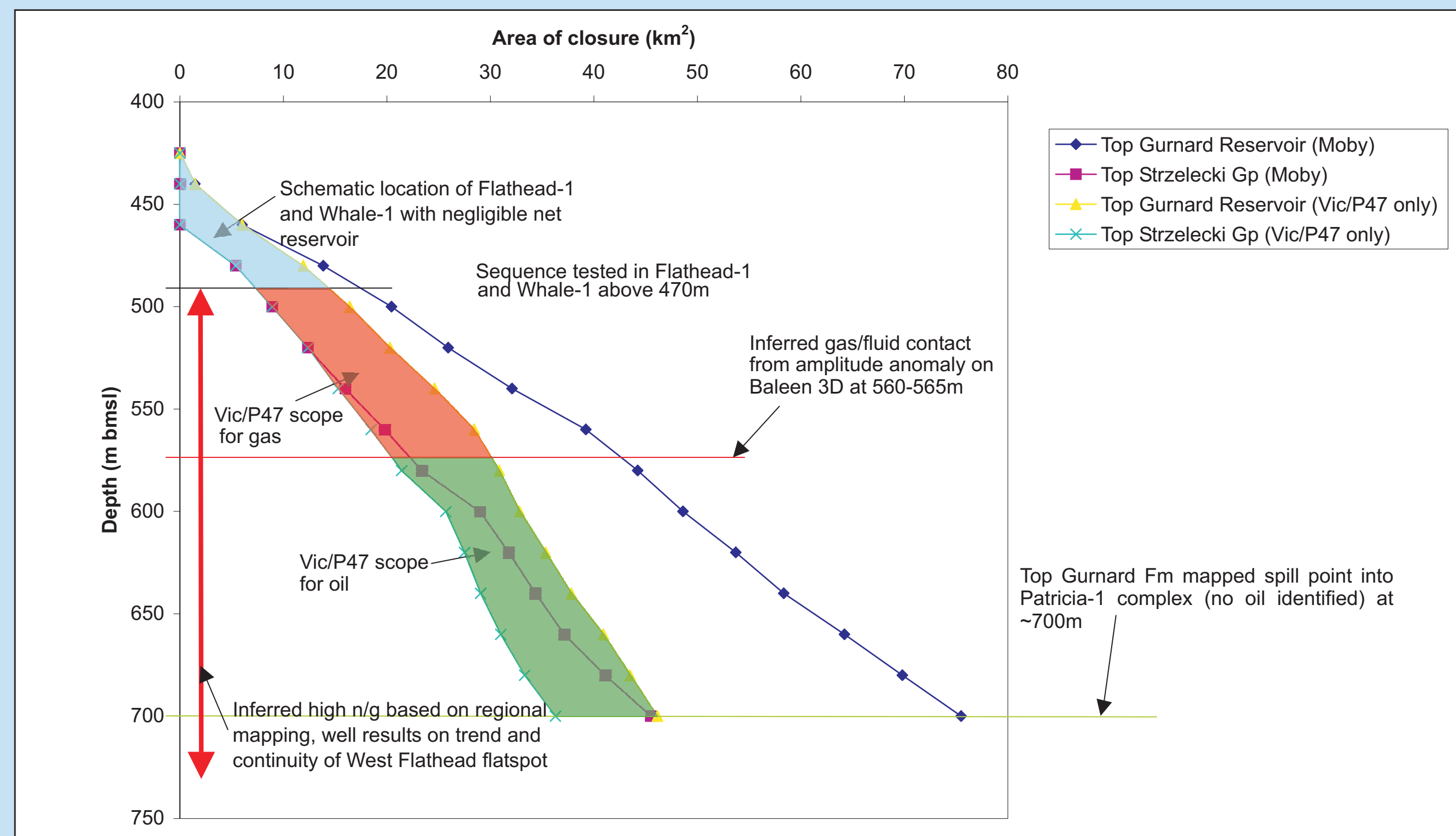
IDENTIFIED PROSPECTS AND LEADS IN VIC/P47



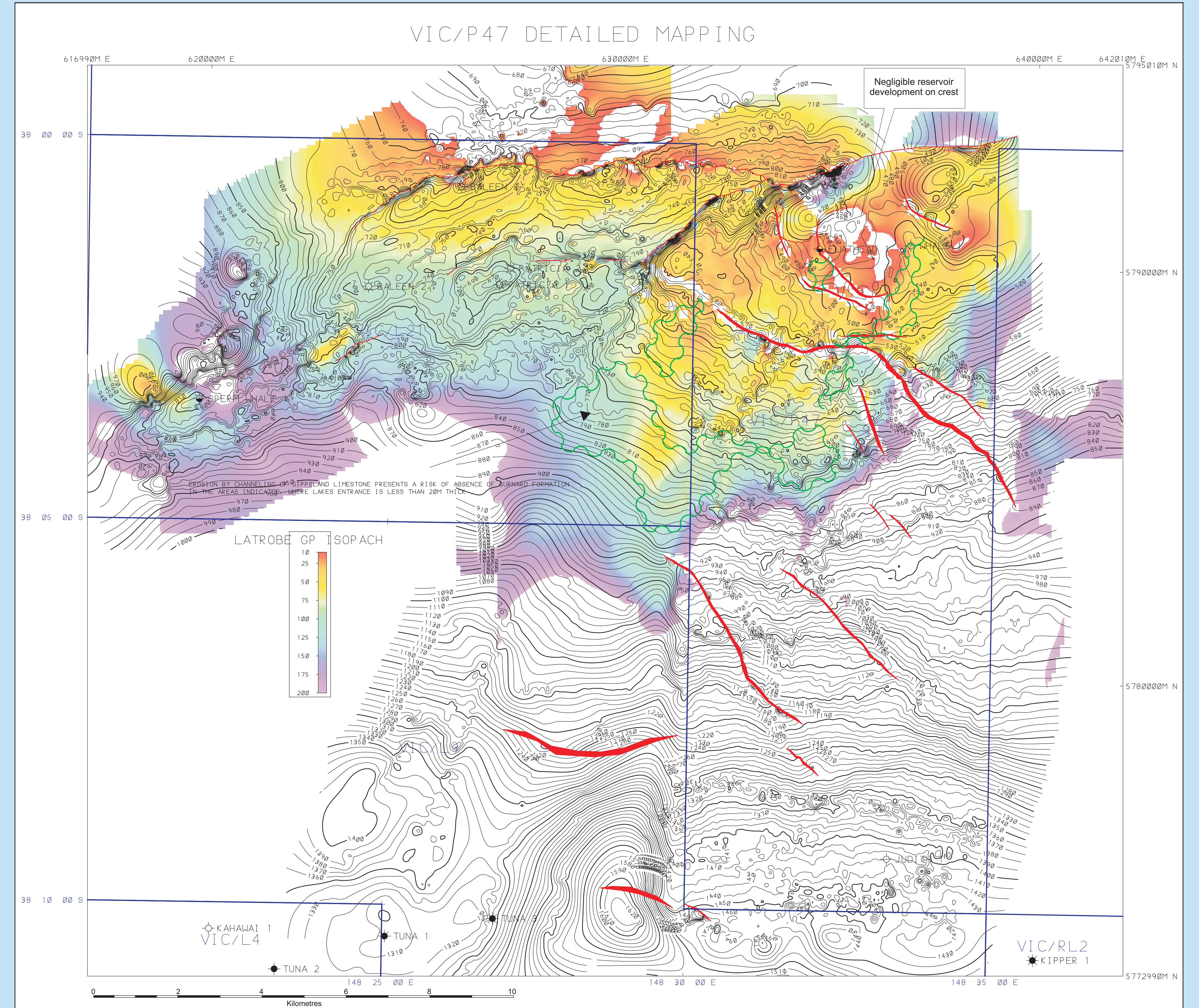
TOP GURNARD FORMATION RESERVOIR DEPTH STRUCTURE MAP (WITH TOP GURNARD RESERVOIR AMPLITUDE RESPONSE)



MOBY STRUCTURE AREA DEPTH CURVE



TOP GURNARD FORMATION RESERVOIR DEPTH STRUCTURE MAP (WITH COLOUR SHADED LATROBE GROUP ISOPACH AND TOP RESERVOIR RISK)



Moby Reserves Estimates

These estimates are effectively unrisks and based on Vic/P47 only, not the likely extensions into L21 and V02-3. The reserves potential for gas (unrisks) is P90, P50, P10 of 10, 64 and 154bcf respectively. The reserves potential for oil (unrisks) is P90, P50, P10 of 6, 42 and 140MMb respectively.

VIC/P47
MOBY PROSPECT
OFFSHORE GIPPSLAND BASIN
October 2003