

3D Vessel Availability

- ◆ WesternGeco
 - Western Trident possible for Otway season after Northwest Shelf work
- ◆ Veritas DGC
 - Viking II possible for Otway season after Northwest Shelf work
- ◆ PGS
 - no vessel for Australia at this stage, possible for second half 2004
- ◆ Fugro
 - no plan to offer vessel at this stage

Rig Availability

- ◆ Ocean Bounty
 - likely available Ex New Zealand approximately 3Q 2004
- ◆ Ensco 102
 - possibly slots available from Esso late 2004
- ◆ Deep water rig
 - possible Santos contract

Vic/P42 Commitments

<u>Period Ending</u>	<u>Commitment</u>	<u>A\$</u>
13 March 2000	Data review (complete)	550,000
13 August 2002	250 sq km 3D seismic (423 sq km complete) One well (Melville-1 complete)	12,150,000
13 February 2004	One well and data review	10,000,000
13 February 2005	Re-evaluation of results	250,000
13 February 2006	500 km 2D seismic	750,000
13 February 2007	One well	12,000,000

Vic/P41 Commitments

<u>Period Ending</u>	<u>Commitment</u>	<u>A\$</u>
13 May 1999	Data review (189 km 2D seismic completed)	200,000
13 February 2001	500 km 2D seismic acquisition	500,000
13 February 2002	One well (Northright-1 completed, also 450 km 2D seismic completed)	3,000,000
13 February 2003	200 km 2D seismic (221.5 km completed)	500,000
13 February 2004	250 km ² 3D seismic	4,000,000
13 February 2005	Geological and geophysical studies	200,000

Vic/P47 Commitments

<u>Period Ending</u>	<u>Commitment</u>	<u>A\$</u>
27 May 2002	500 km 2D seismic (satisfied by Esso 3D)	700,000
27 February 2004	One well	5,000,000
27 February 2005	One well	5,000,000
27 February 2006	200 km 2D seismic	300,000
27 February 2007	One well, G&G review	5,000,000
27 February 2008	Geological and geophysical studies	200,000