



PRECISION
ENERGY SERVICES

PHOTO DENSITY

COMPENSATED NEUTRON

1:500

COMPANY

LAKES OIL NL

WELL

LOY YANG 2

FIELD

EXPLORATION

PROVINCE/COUNTY

VICTORIA

COUNTRY/STATE

AUSTRALIA

LOCATION

38° 15' 13" S, 146° 33' 31" E

FINAL PRINT

LSD

SEC

TWP

RGE

Other Services

DUAL LATEROLOG

MICRO LATEROLOG

ACOUSTIC SCANNER

COMPENSATED SONIC

API Number

Permit Number

PEP 166

Permanent Datum

Elevation

metres

Log Measured From R. T @ 107.65

above Permanent Datum

Drilling Measured From R. T

Elevations:

KB 107.65

DF metres

GL 104.00

metres

metres

metres

Date

Run Number

2

Depth Driller

1443.00

metres

Depth Logger

1442.08

metres

First Reading

1440.90

metres

Last Reading

0.00

metres

Casing Driller

215.00

metres

Casing Logger

216.00

metres

Bit Size

6.13

inches

Hole Fluid Type

KCL POLYMER

Density / Viscosity

1.04 g/cc

PH / Fluid Loss

Sample Source

FLOWLINE

Rm @ Measured Temp

0.762 @ 25.0

ohm-m

Rmf @ Measured Temp

0.711 @ 25.0

ohm-m

Rmc @ Measured Temp

0.813 @ 25.0

ohm-m

Source Rmf / Rmc

PIT

ohm-m

Rm @ BHT

0.363 @ 75.0

ohm-m

Time Since Circulation

7HRS

Max Recorded Temp

75.00

deg C

Equipment Name

OILFIELD

Equipment / Base

8

SALE

Recorded By

TIM HANSEN

Witnessed By

TIM O'BRIEN, BEN EDWARDS

Circ. Stop

17:18/16-MAR

BOREHOLE RECORD

Bit Size
inches

Depth From
metres

Depth To
metres

8.500

0.00

215.00

6.125

215.00

1441.00

CASING RECORD

Type

Size
inches

Depth From
metres

Shoe Depth
metres

Weight
pounds/ft

SURFACE

7.000

25.00

215.00

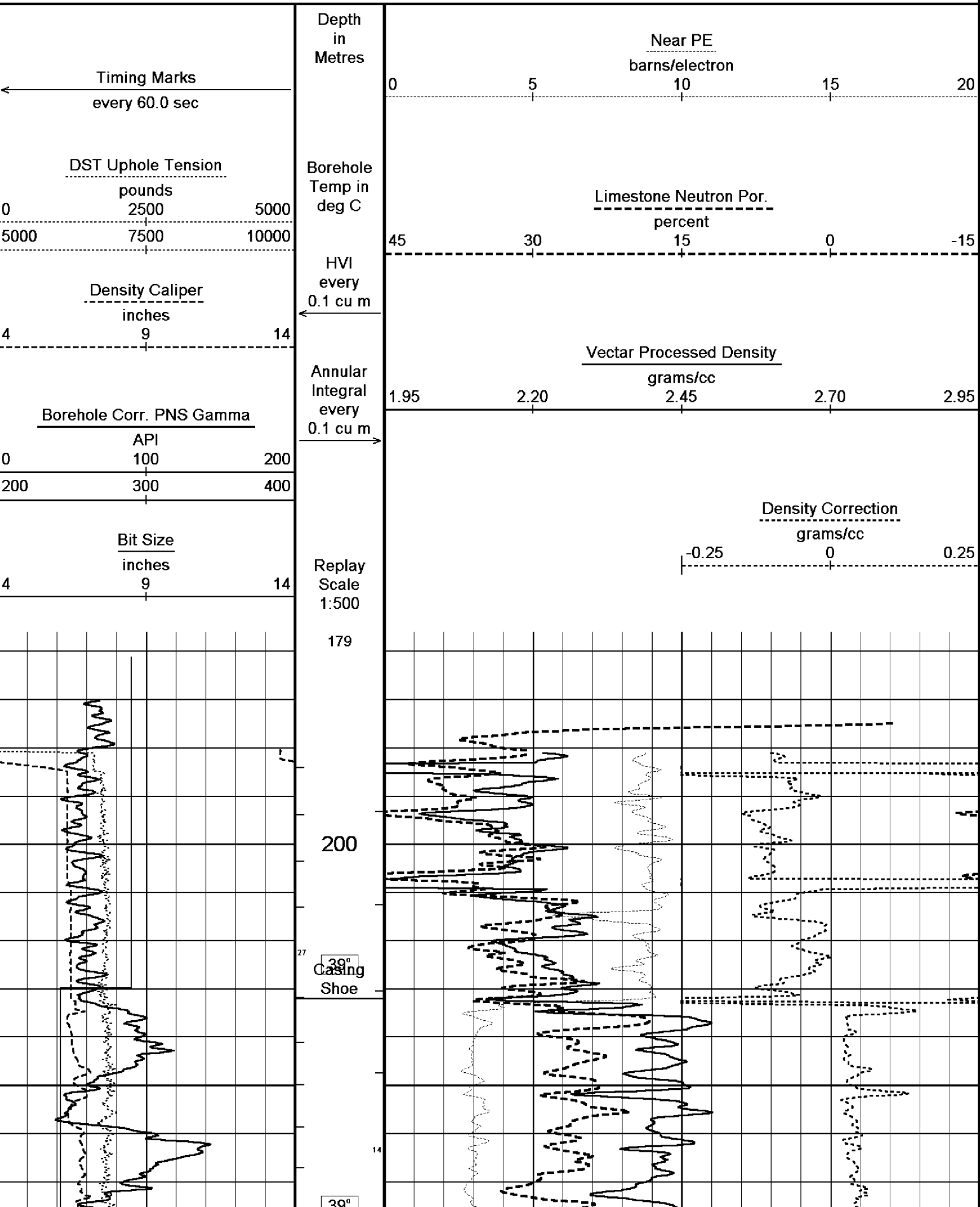
26.00

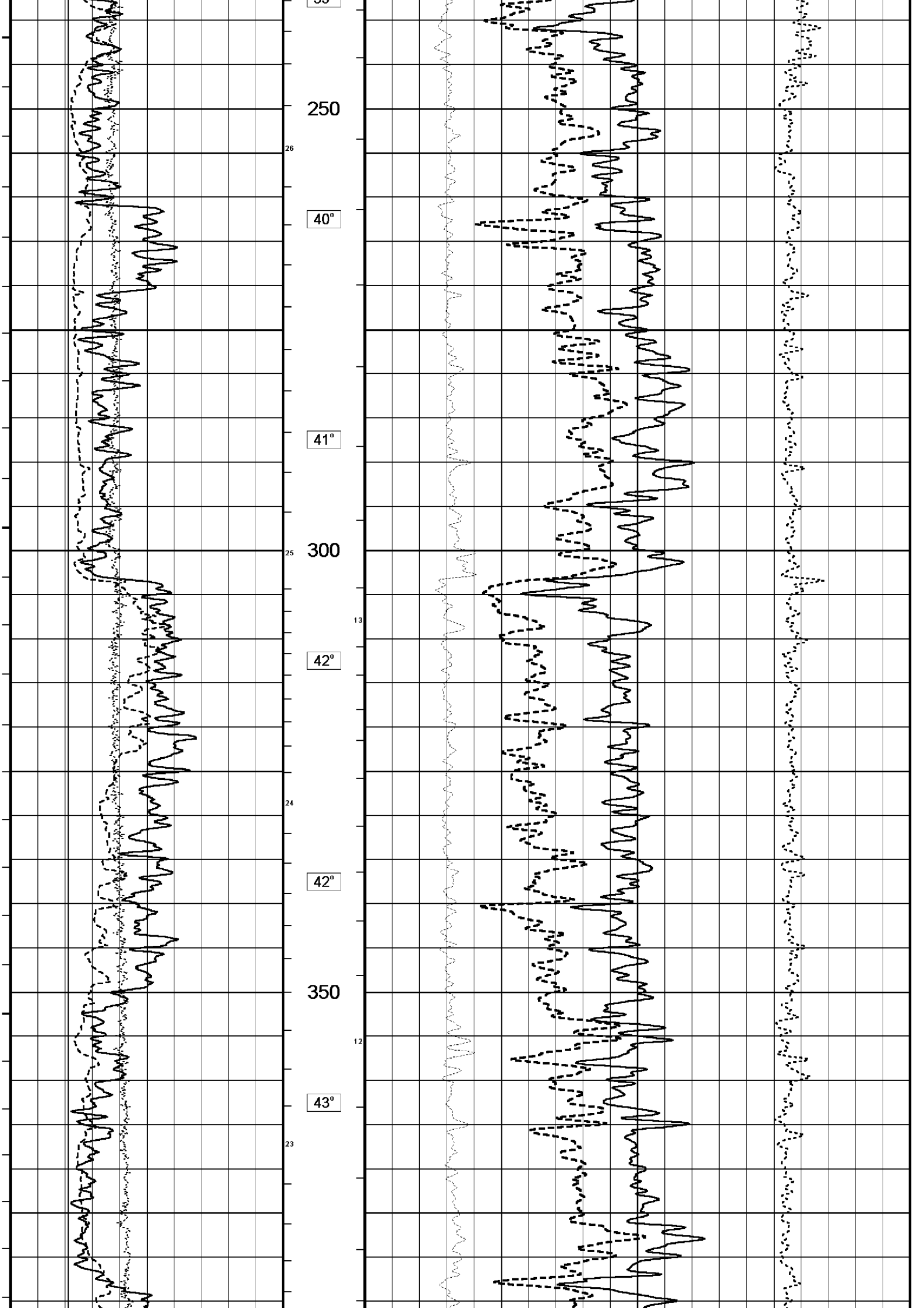
REMARKS

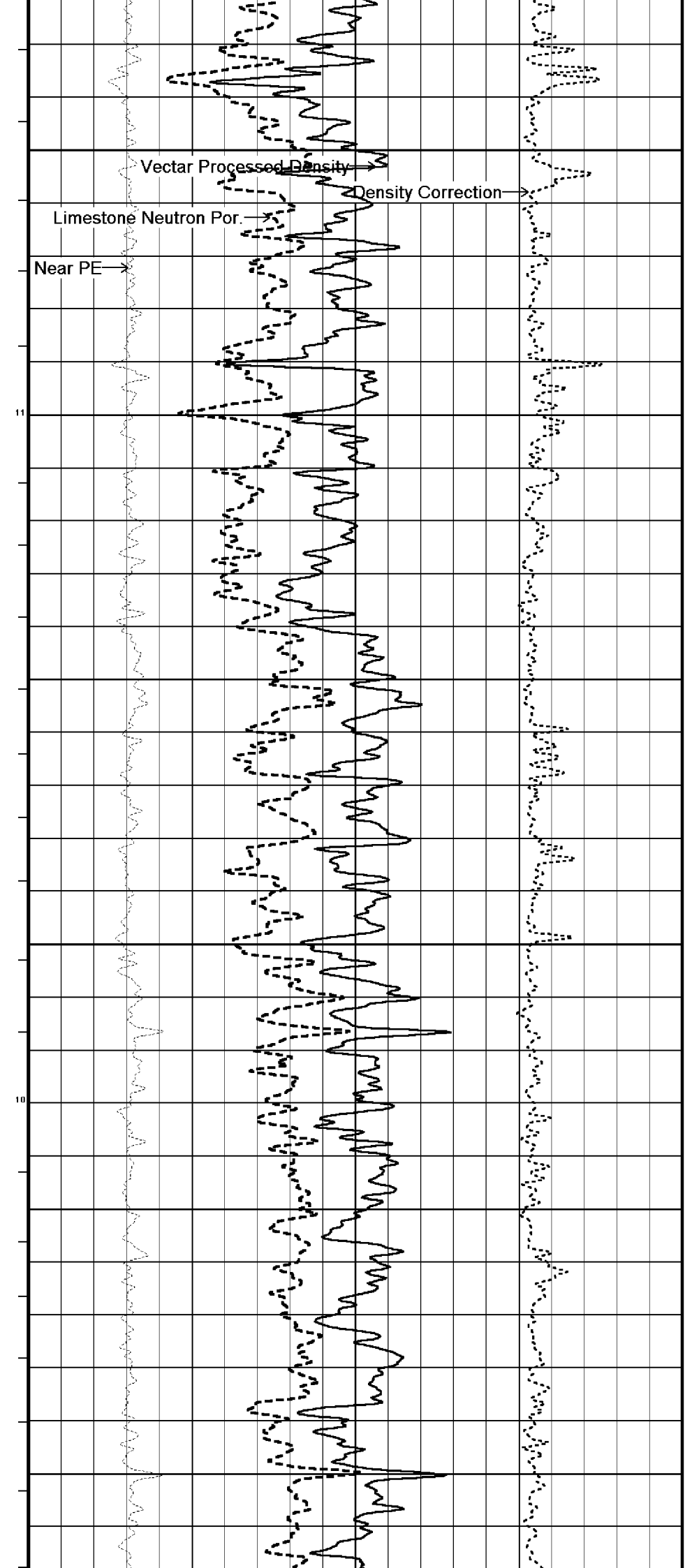
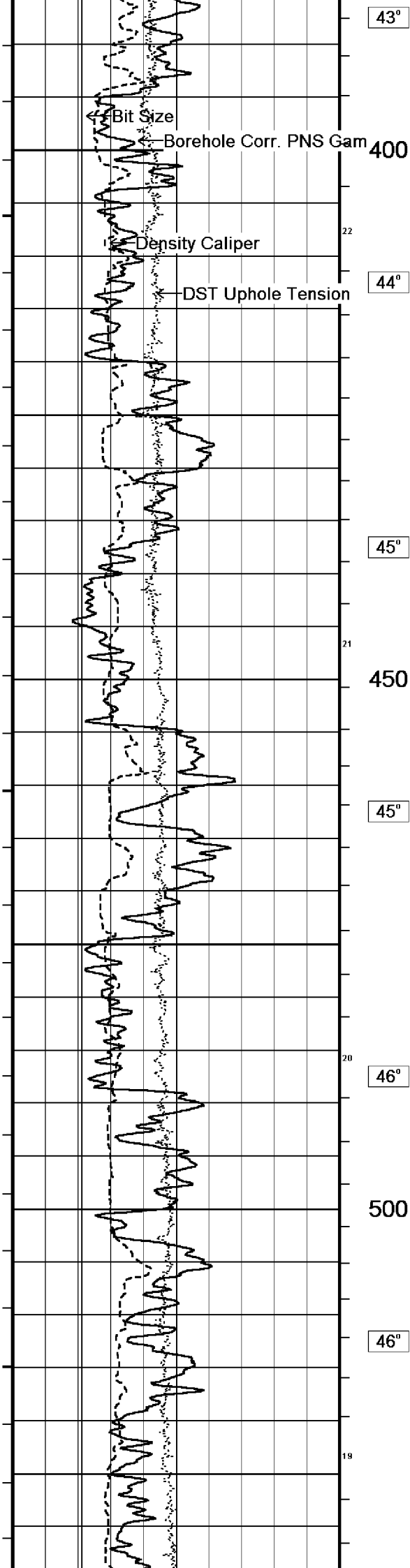
- 1) SOFTWARE ISSUE: JUN 17, 2004.
- 2) CUSTOMER SCALES AND INTERVALS LOGGED.
- 3) RUN ONE: HFS, MRS, DLE, DLP, ATS, WPS, SBT, RAN IN COMBINATION
RUN TWO: HFS, PDS, CNS RAN IN COMBINATION
RUN THREE: AST, BGN RAN IN COMBINATION
- 4) HARDWARE: MRS: ONE 0.5" INCH STANDOFF
ATS: THREE 0.5" INCH STANDOFF
WPS: ONE 0.5" INCH STANDOFF
CNS: ONE SINGLE BOWSPRING
AST: ONE CENRALISER BASKET
BGN: ONE CENTRALISER BASKET
- 5) SERVICE ORDER: 2800
- 6) RIG:HUNT ENERGY 2
- 7) TOTAL HOLE VOLUME FROM TD TO SURFACE CASING = 27.9 CU.M.
- 8) TOTAL ANNULAR VOLUME WITH 7 INCH CASING = 14.2 CU.M.
- 9) SONIC CASING SIGNAL FOUND AT 151M
- 10)DRILLING FLUID VISCOSITY AND PH LEVELS NOT SUPPLIED

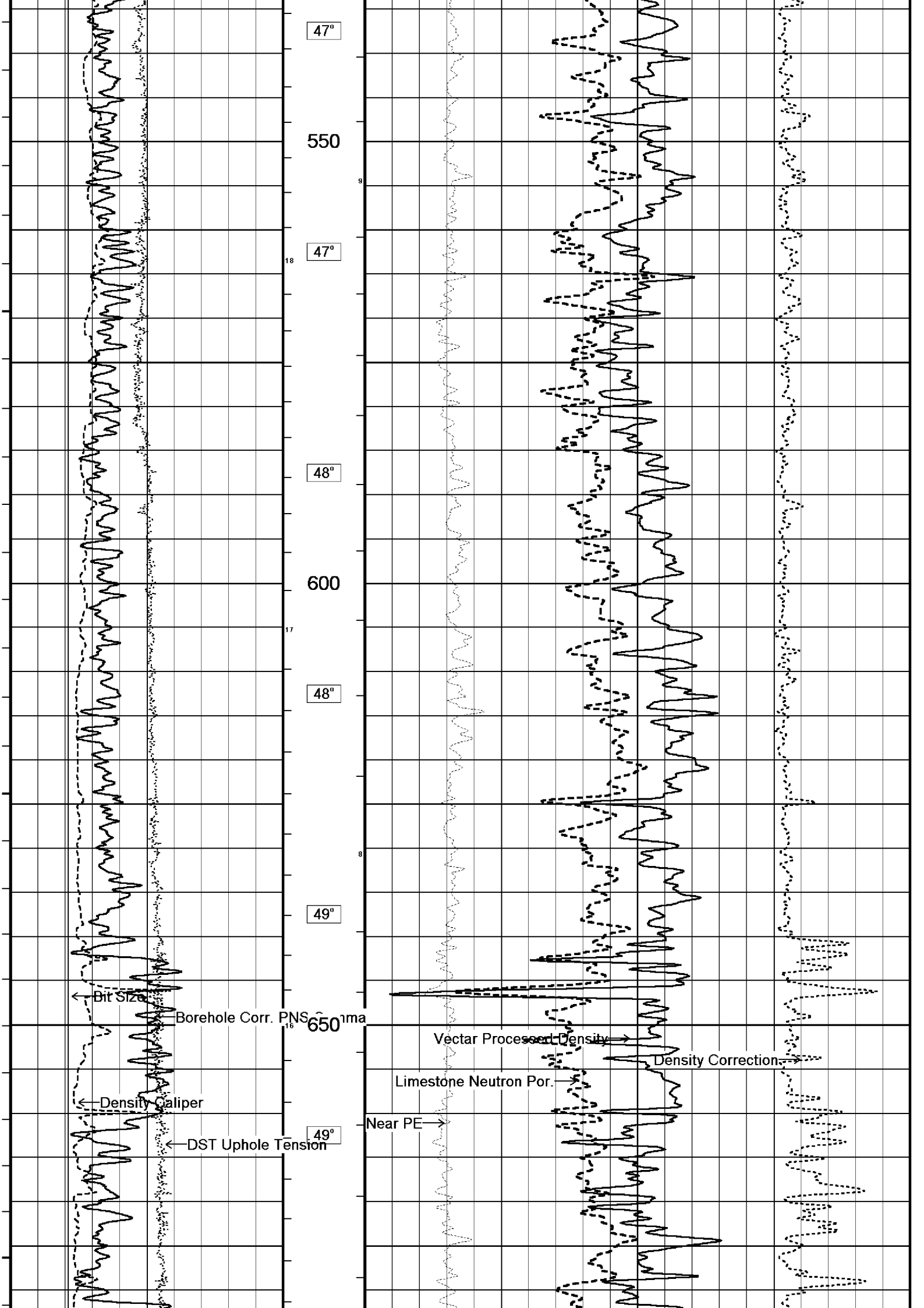
PRINTS: 2 FIELD, 2 FINAL

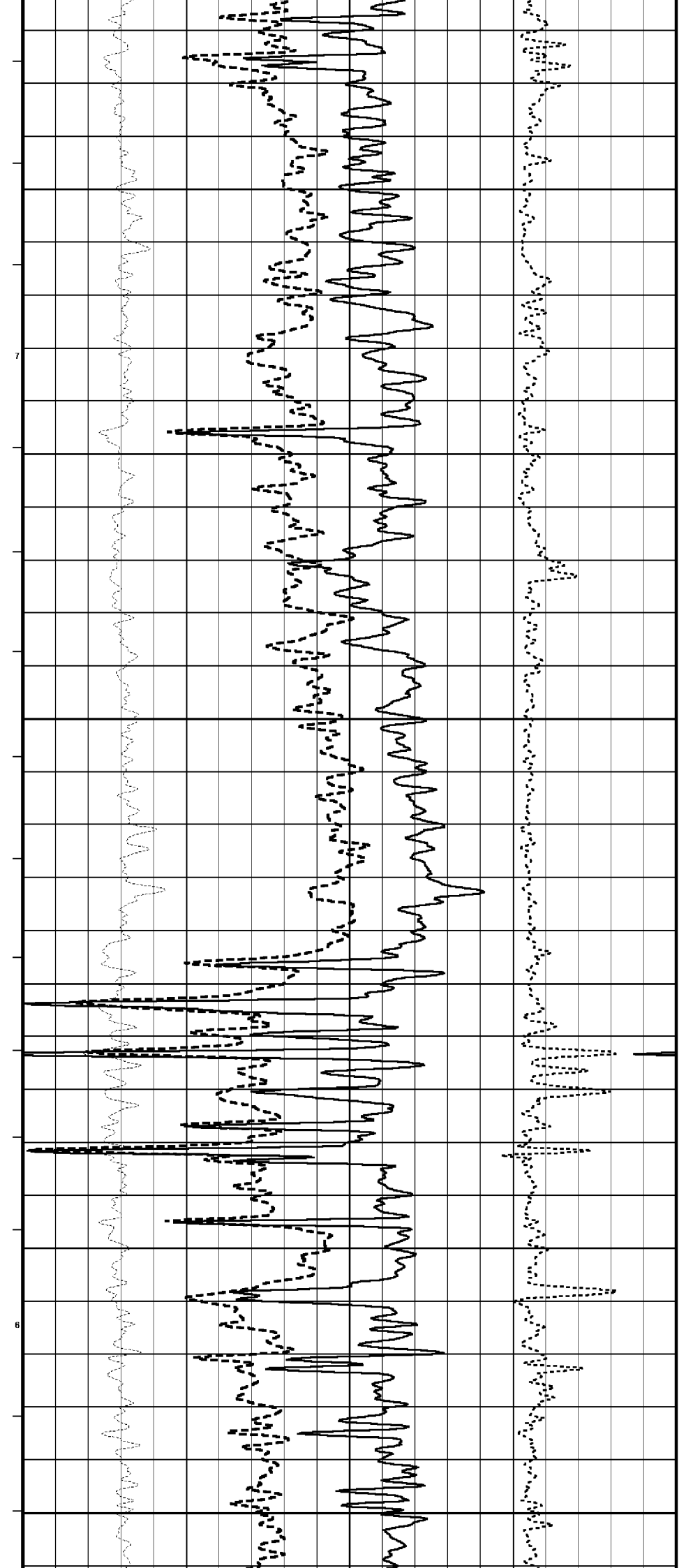
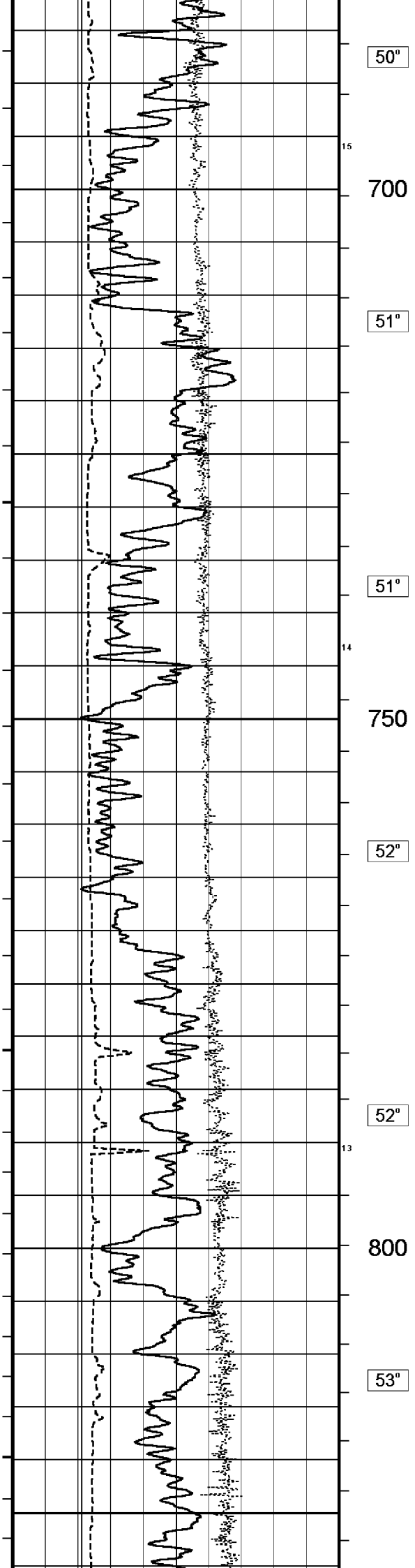
All interpretations are opinions based on inferences from electrical or other measurements and we cannot, and do not, guarantee the accuracy or correctness of any interpretations, and we shall not, except in the case of gross or wilful negligence on our part, be liable or responsible for any loss, costs, 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 in our price schedule.

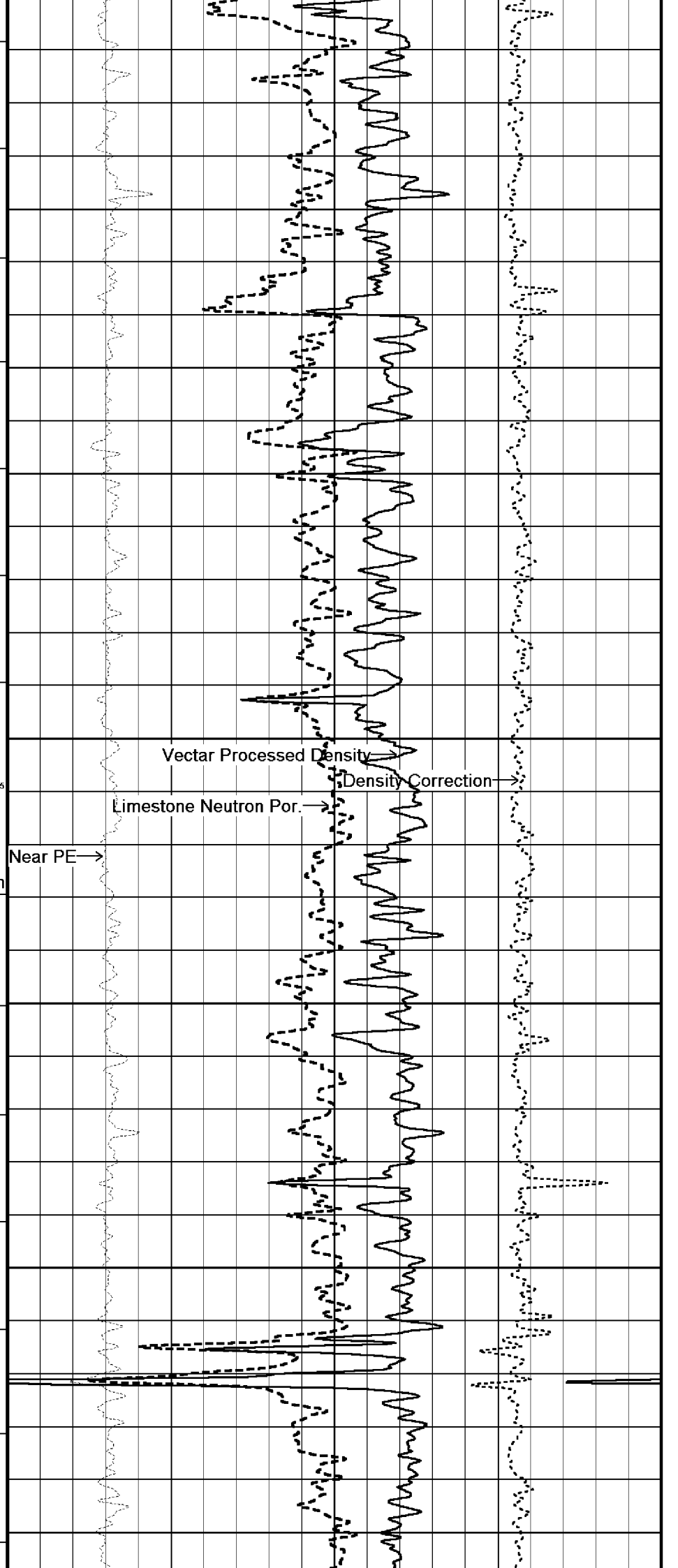
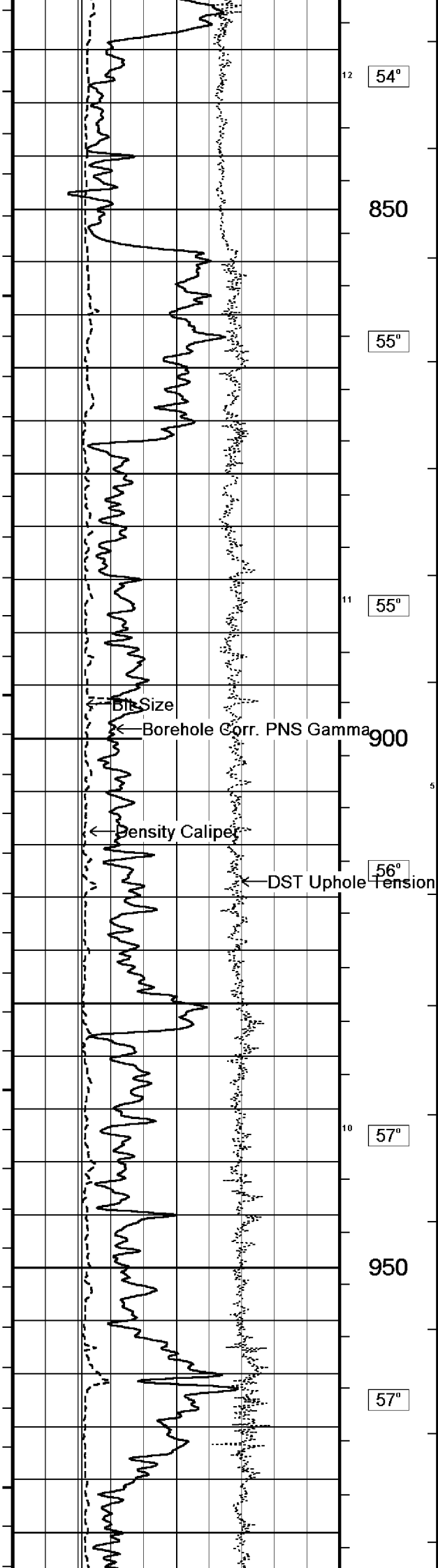


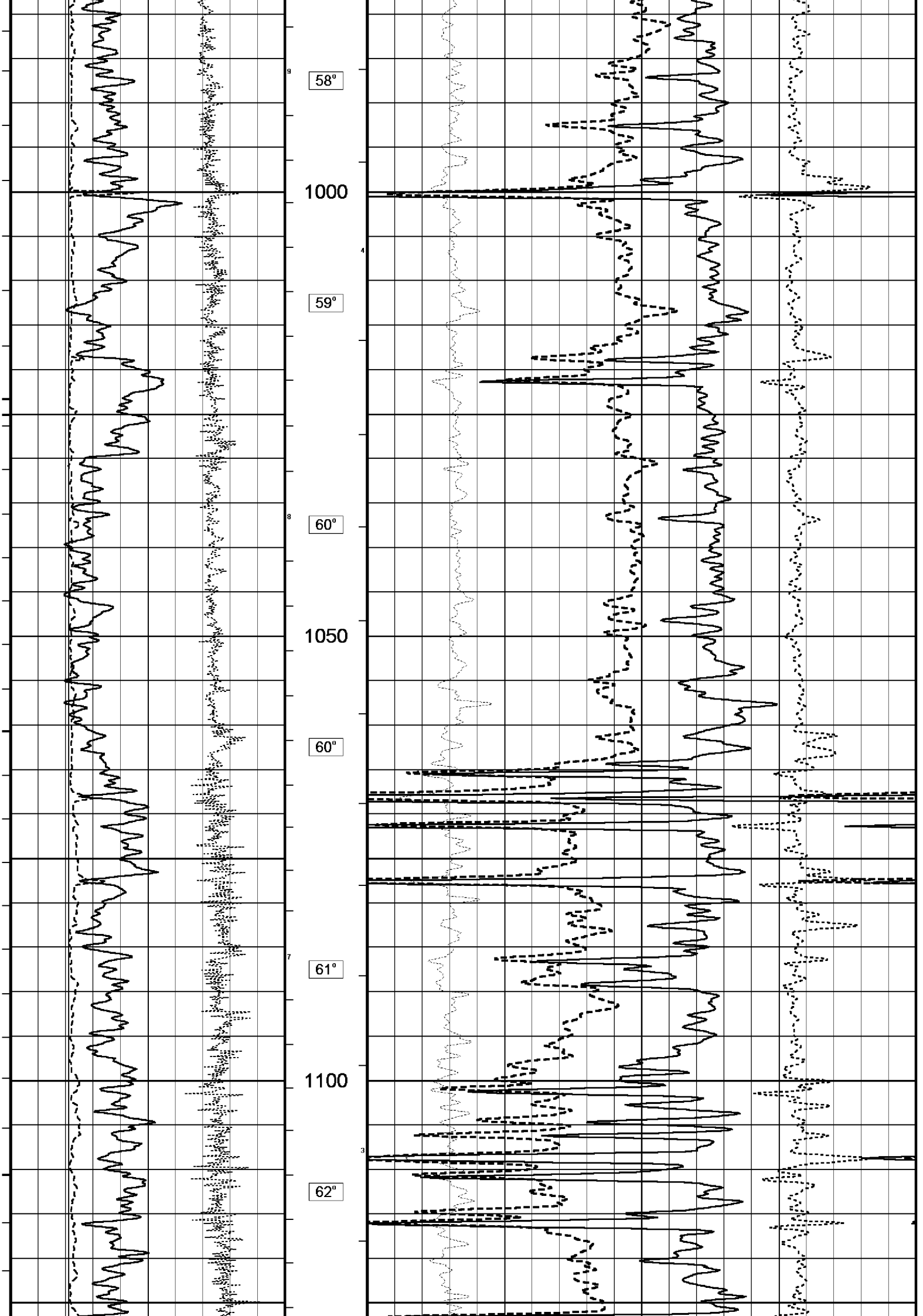


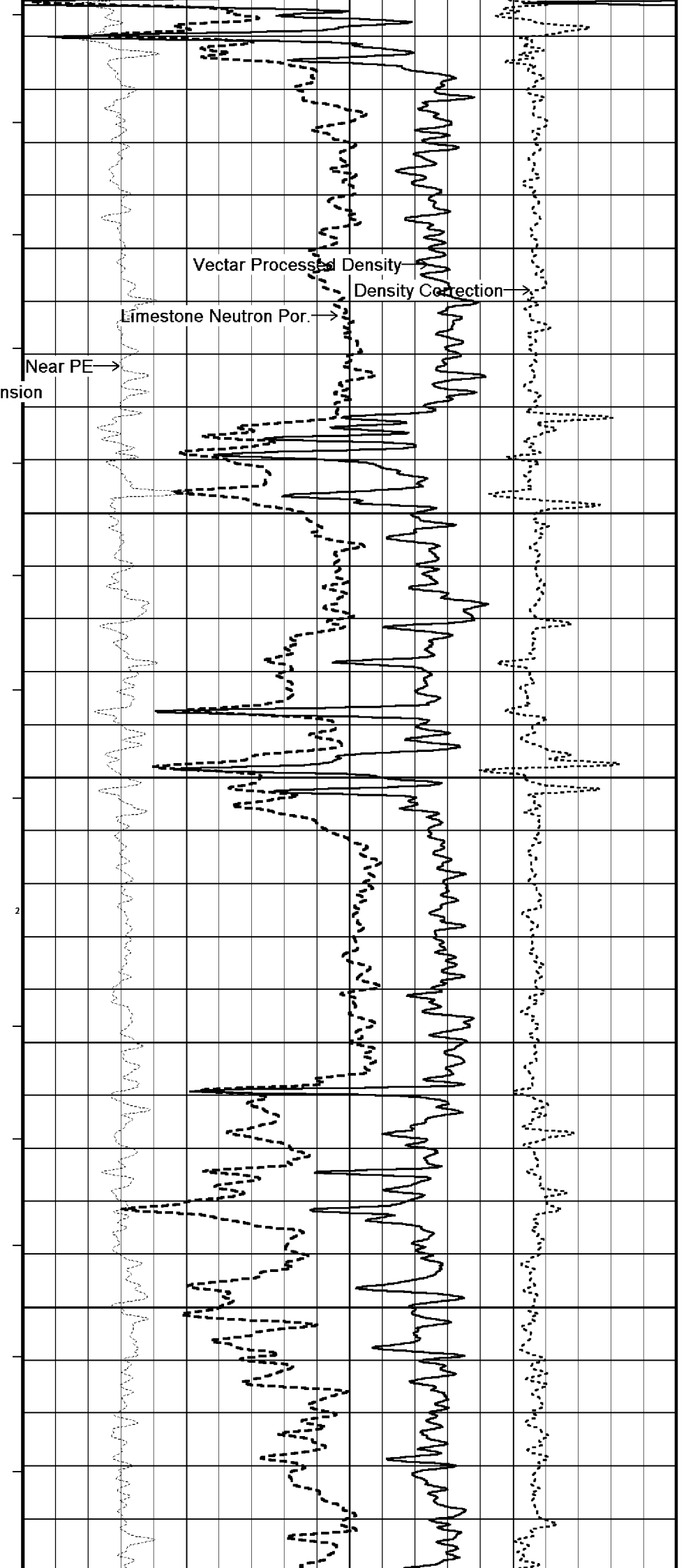
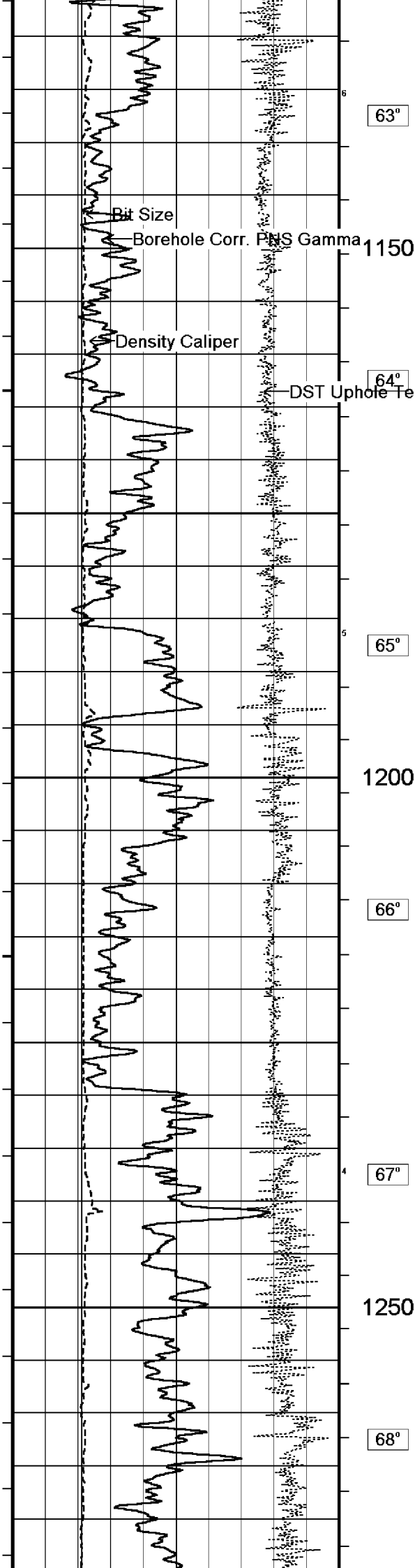


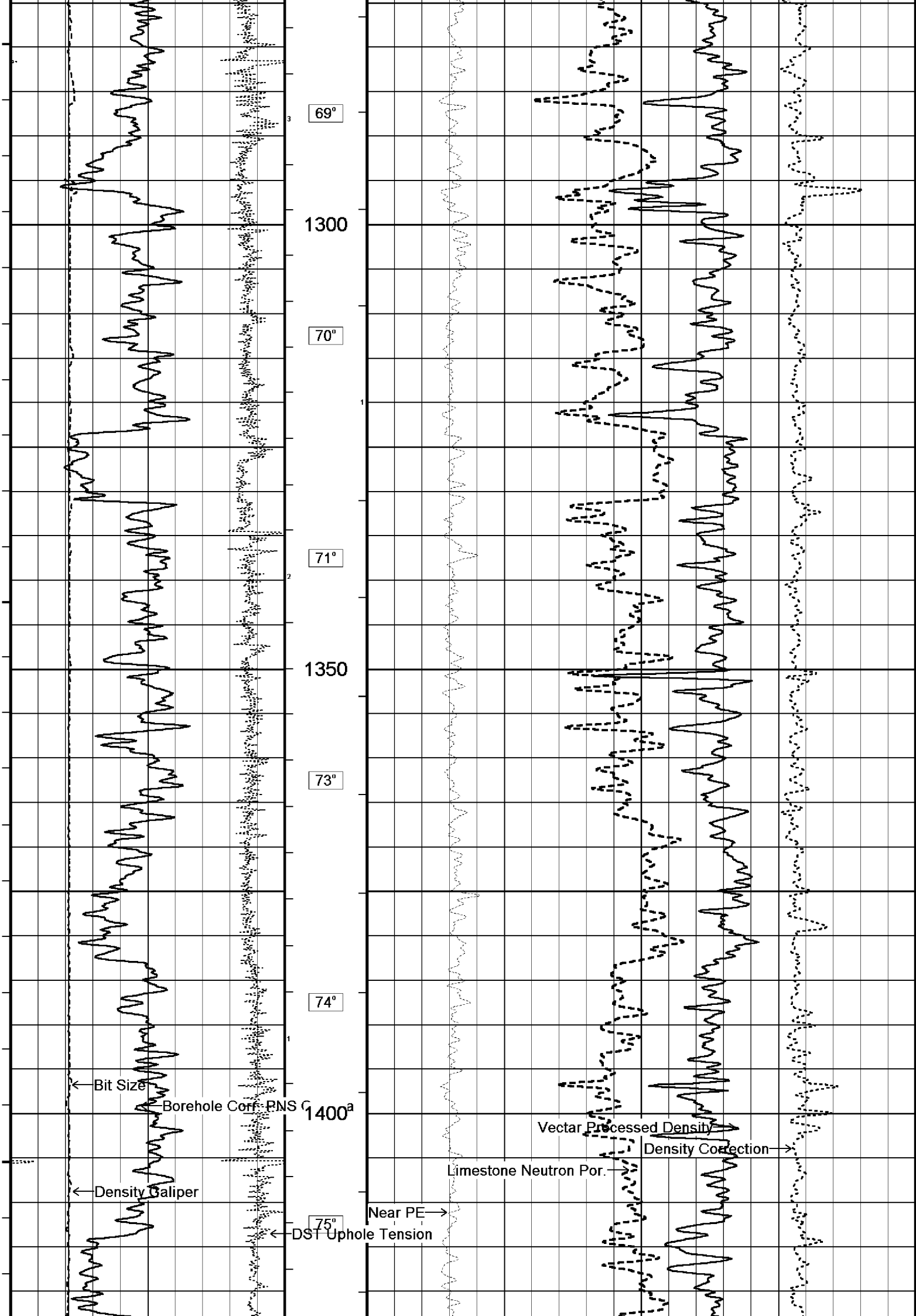


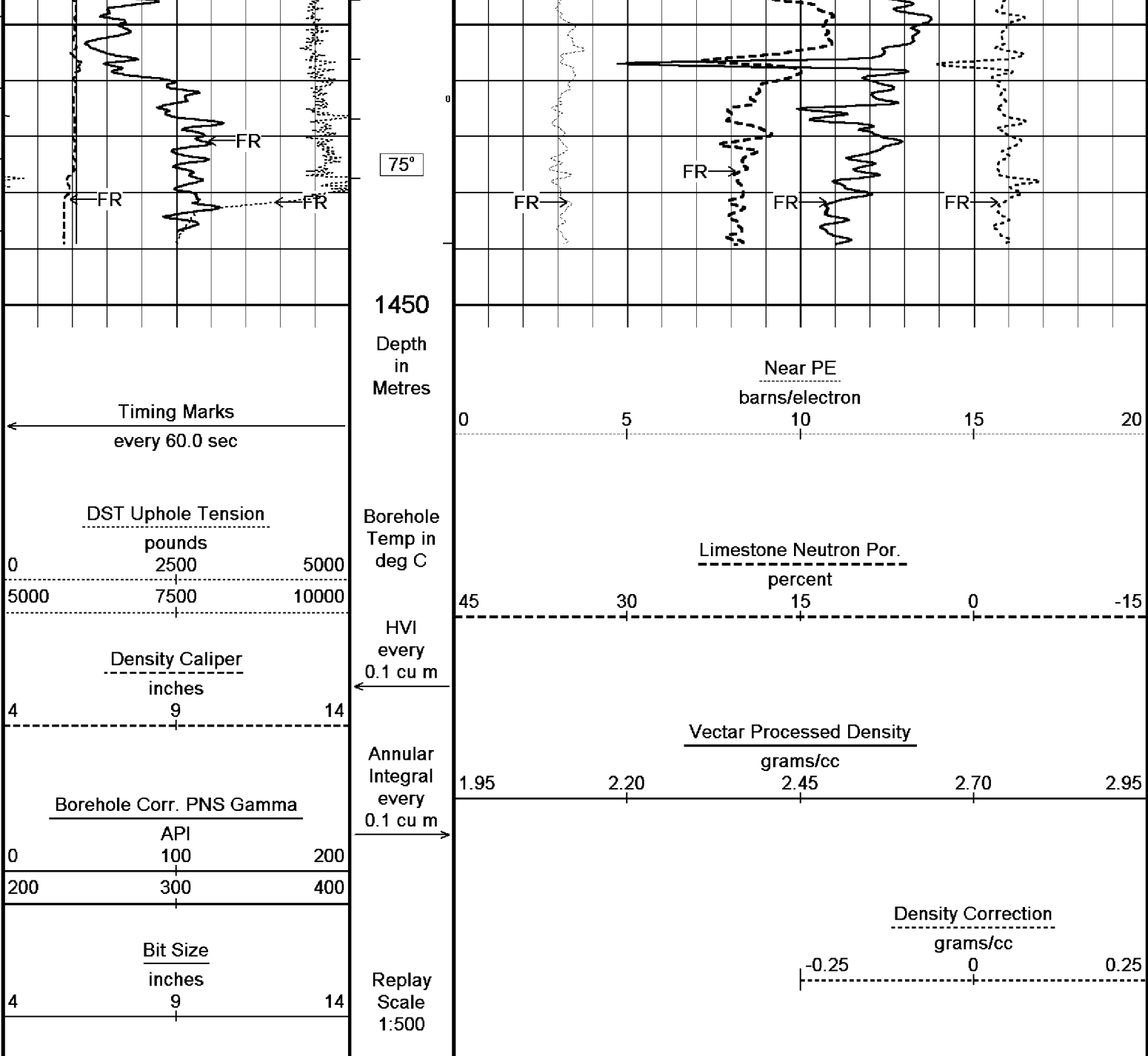












Depth Based Data - Maximum Sampling Increment 10.0cm
Filename: W:\LakesOil\MAINLOG-CNS-LRES.dta
System Configuration Dates: Logged 17-JUN-2004: Processed 17-JUN-2004: Plotted 17-JUN-2004:

MAINLOG 1:500

BEFORE SURVEY CALIBRATION

General Constants All 000

General Parameters		
Mud Resistivity	0.762	ohm-metres
Mud Resistivity Temperature	25.000	degrees C
Water Level	0.000	metres
Density/Neutron Processing	Wet Hole	
Hole/Annular Volume and Differential Caliper Parameters		
HVOL Caliper 1	Density Caliper	
HVOL Caliper 2	None	
Annular Volume Diameter	4.500	inches
Caliper for Differential Caliper	Density Caliper	
Rwa Parameters		
Porosity used	N/A	

Resistivity used	N/A	
RWA Constant A	N/A	
RWA Constant M	N/A	
Gamma Calibration CNS 084		
	Measured	Calibrated (API)
Background	20	17
Calibrator (Gross)	1216	1062
Calibrator (Net)	1197	1045
Gamma Constants CNS 084		
Gamma Calibrator Number	60	
Mud Density	1.04	gm/cc
Caliper Source for Processing	Density Caliper	
Tool Position	Eccentred	
Concentration of KCl	0.00	kppm
High Resolution Temperature Constants CNS 084		
Pre-filter Length	11	
Neutron Calibration CNS 084		
		Base Calibration on 11-MAR-2006,15:16 Field Check on
Base Calibration		
	Measured	Calibrated (cps)
	Near Far	Near Far
	3776 356	2930 356
Ratio	10.603	8.230
Field Calibrator at Base		Calibrated (cps)
		0 0
Ratio		0.000
Field Check		Calibrated (cps)
		0 0
Ratio		0.000
Neutron Constants CNS 084		
Neutron Source Id	7003NE	
Neutron Jig Number	52	
Epithermal Neutron	No	
Caliper Source for Processing	Density Caliper	
Stand-off	0.00	inches
Mud Density	1.04	gm/cc
Limestone Sigma	7.10	cu
Sandstone Sigma	4.26	cu
Dolomite Sigma	4.70	cu
Formation Pressure Source	Constant Value	
Formation Pressure	0.00	kpsi
Temperature Source	Constant Value	
Temperature	20.00	degrees C
Mud Salinity	0.00	kppm
Formation Fluid Salinity Source	Constant Value	
Formation Fluid Salinity	0.00	kppm
Barite Mud Correction	Not Applied	
Photo Density Calibration PDS 084		
		Base Calibration on Field Check on 8-DEC-2005 12:04
Density Calibration		
Base Calibration	Measured	Calibrated (sdu)
	Near Far	Near Far
Reference 1	49473 21853	22709 7407
Reference 2	30081 2607	13301 1767
Field Check at Base	599.8 569.8	
Field Check	602.7 578.7	
PE Calibration		
Base Calibration	Measured	Measured
	Near WS Near WH Near Ratio	Far WS Far WH Far Ratio
Background	77 487	64 459

Reference 2	3325	19357	0.172	365	1692	0.244	0.159	0.368
Reference 3	2420	18613	0.129	273	1667	0.172	0.123	0.252

Field Check at Base

76.7 487.3 64.3 458.6

Field Check

76.2 490.6 62.1 466.3

Density Constants PDS 084

Density Source Id	2452GW	
Nylon Calibrator Number	BLUE	
Aluminium Calibrator Number	BLUE	
Aluminium/Fe Calibrator Number	BLUE	
Caliper Source for Processing	Density Caliper	
PE Correction to Density	Not Applied	
Mud Density	1.04	gm/cc
Mud Density Z/A Correction	1.11	
Mud Filtrate Density	1.00	gm/cc
Dry Hole Mud Filtrate Density	1.00	gm/cc
DNCT	0.00	gm/cc
CRCT	0.00	gm/cc
Matrix density (gm/cc)	Depth (m)	
2.71	0.00	
0.00	0.00	
0.00	0.00	
0.00	0.00	
0.00	0.00	
0.00	0.00	
0.00	0.00	
0.00	0.00	

Caliper Calibration PDS 084

Base Calibration on 17-NOV-2005 08:09

Field Calibration on 17-MAR-2006,06:42

Base Calibration

Reading No	Measured	Calibrator Size (in)
1	5687	5.99
2	4788	8.01
3	3887	10.01
4	3061	11.82
5	2041	14.01
6	N/A	N/A

Field Calibration

Measured Caliper (in)	Actual Caliper (in)
0.00	0.00

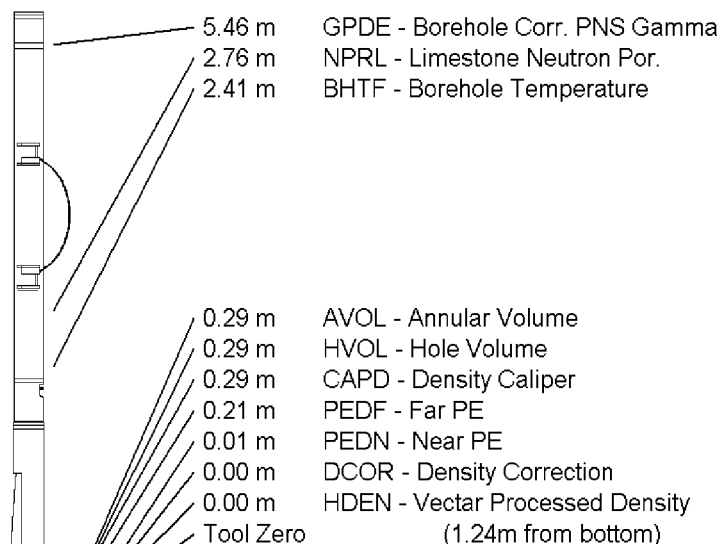
DOWNHOLE EQUIPMENT

W:\LakesOil\MAINLOG-CNS.dta

Compensated Neutron Sub
CNS 84 Length: 3.87 m Weight: 227.1 lb

Photo Density Sub
PDS 84 Length: 2.61 m Weight: 242.5 lb

Hole Finder (37-way tools)
HFS 3 Length: 0.54 m Weight: 11.0 lb



All measurements relative to tool zero.

Total Length: 7.01 m Weight: 480.6 lb



COMPANY	LAKES OIL NL
WELL	LOY YANG 2
FIELD	EXPLORATION
PROVINCE/COUNTY	VICTORIA
COUNTRY/STATE	AUSTRALIA

Elevation Kelly Bushing	107.65	metres	First Reading	1440.90	metres
Elevation Drill Floor		metres	Depth Driller	1443.00	metres
Elevation Ground Level	104.00	metres	Depth Logger	1442.08	metres



PHOTO DENSITY
COMPENSATED NEUTRON
1:500