LAKES OIL N.L.

A.C.N. (004 247 214)

LOY YANG No.2 PEP 166

DAILY GEOLOGICAL REPORT No. 1 Date: 05-03-2006

Depth: 220**m** **Progress:** 0**m** **Days from Spud:** 1

Rig:	HUNT RIG No.2	**GL*(AHD)*:**	104.00m
Drilling Rep:	Lou DeVattimo	**RT:** *(datum)*	107.65m
Geologist:	David Horner	**Last Casing:**	178mm at 220m

0600 hrs Update: Nipple up BOP's.

Comments:
Loy Yang No.2 was drilled to 27.5m with a cable tool rig, 9.625" (244mm) casing was set at 27.5m and the cable tool rig released. A small rotary rig was then used to drill 8.5" (216mm) hole to 220m, 7" (178mm) casing was run and cemented at 220m. The small rotary rig was released and Hunt Rig No.2 was rigged up, and began nippling up BOP's at 1800hrs, 5th March, 2006 prior to drilling ahead with 6.125" (156mm) hole.

Interval (mRT)	Hydrocarbon Show Summary	Gas
	No new formation drilled.	

Formation Tops:	Prognosed (mRT)	Actual* (mRT)	Actual* (mSS)	Difference* (High/Low)
Haunted Hills Gravels	3.7	3.7	3.7	0
LaTrobe Group	23.45	n/p	n/p	-
Carrajung Volcanics	130.45	n/p	n/p	-
Strzelecki Formation	148.45	n/p	n/p	-
T.D.	1000			

Provisional, based on mudlog

Lithological and Fluorescence Description

Interval (m)	Description
	No new formation drilled.

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A.C.N. (004 247 214)

LOY YANG No.2 PEP 166

DAILY GEOLOGICAL REPORT No. 2 Date: 06-03-2006

Depth: 231**m** **Progress:** 11**m** **Days from Spud:** 2

Rig:	HUNT RIG No.2	**GL*(AHD)*:**	104.00m
Drilling Rep:	Lou DeVattimo	**RT:** *(datum)*	107.65m
Geologist:	David Horner	**Last Casing:**	178mm at 220m

0600 hrs Update: Drill ahead with 156mm hole at 307m. Lithology 70% argillaceous very fine tight Sandstone laminated with and grading to 30% very finely arenaceous Claystone. Background gas 0.7 to 3.3 units (C1 100%).

Comments:
Nipple up and pressure test BOP's, drill out shoe track and new 156mm hole to 223m, perform FIT to 200 PSI with 8.4 lb/gal mud - no leak off, EMW of 14.0 lb/gal. Drill ahead with 156mm hole to 231m.

Interval (mRT)	Hydrocarbon Show Summary	Gas
220-231	Strzelecki Formation	TG 0.7u C1 100% C2 Trace C3+ 0

Formation Tops:	Prognosed (mRT)	Actual* (mRT)	Actual* (mSS)	Difference* (High/Low)
Haunted Hills Gravels	3.7	3.7	3.7	0
LaTrobe Group	23.45	n/p	n/p	-
Carrajung Volcanics	130.45	n/p	n/p	-
Strzelecki Formation	148.45	n/p	n/p	-
T.D.	1000			

Provisional, based on mudlog

Lithological and Fluorescence Description

Interval (m)	Description

220-231	STRZELECKI FORMATION Sandstone (60%) interbedded and laminated with Claystone (40%). SANDSTONE: off white to medium green grey, very fine to occasionally medium, dominantly fine, subangular to subrounded, moderately sorted, moderate silica and calcareous cements, trace dolomite cement, abundant white argillaceous matrix, abundant altered feldspar grains, common grey green lithics, trace quartz grains, rare orange brown and black lithics, trace black carbonaceous detritus, trace to common calcite and dolomite lined veins, moderately hard, no visual porosity, no oil fluorescence. CLAYSTONE: off white to medium green grey to dark brown grey, often very silty, very finely arenaceous with altered feldspars grains in part, slightly carbonaceous in part, trace black coal detritus, trace calcite lined fractures, firm, slightly subfissile.

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LOY YANG No.2 PEP 166

DAILY GEOLOGICAL REPORT No. 3 Date: 07-03-2006

Depth: 415**m** **Progress:** 184**m** **Days from Spud:** 3

Rig:	HUNT RIG No.2	**GL*(AHD)*:**	104.00m
Drilling Rep:	Lou DeVattimo	**RT:** *(datum)*	107.65m
Geologist:	David Horner	**Last Casing:**	178mm at 220m

0600 hrs Update: Cut Core No.1 (415.0 - 423.6m (8.6m)), POOH with Core No.1, prepare to recover core. Background gas whilst coring = 0.7 units (C1 100%).

Comments:
Drill ahead with 156mm hole to 415m, POOH - hole tight, RIH with tooth bit for cleanout trip, POOH, RIH with core bit, trip gas 14 units, begin cutting Core No.1.

Interval (mRT)	Hydrocarbon Show Summary	Gas
231-384	Strzelecki Formation	TG tr-3.3u C1 100% C2+ 0
384-396	Strzelecki Formation - Cap rock for target sand	TG 1.7-2.4u C1 100% C2+ 0
396-415	Strzelecki Formation - Target sand	TG tr-3.0u C1 100% C2+ 0

Formation Tops:	Prognosed (mRT)	Actual* (mRT)	Actual* (mSS)	Difference* (High/Low)
Haunted Hills Gravels	3.7	3.7	3.7	0
LaTrobe Group	23.45	n/p	n/p	-
Carrajung Volcanics	130.45	n/p	n/p	-
Strzelecki Formation	148.45	n/p	n/p	-
T.D.	1000			

Provisional, based on mudlog

Lithological and Fluorescence Description

Interval (m)	Description

231-384	STRZELECKI FORMATION Sandstone (60%) interbedded and laminated with Claystone (40%). SANDSTONE: off white to medium green grey, very fine to fine, occasional medium grains, dominantly fine, subangular to subrounded, moderately sorted, moderate silica and moderate to strong calcareous cements, trace strong dolomite cement, abundant white to medium green grey argillaceous matrix - matrix supported, abundant altered feldspar grains, common grey green lithics, trace quartz grains, rare orange brown and black lithics, trace to common black carbonaceous detritus, trace to common veining infilled with calcite and an orange-red mineral, moderately hard, no visual porosity, no oil fluorescence. CLAYSTONE: medium to dark grey to medium green grey to medium brown grey, often very silty, very finely arenaceous with altered feldspars grains in part, slightly to occasionally moderately carbonaceous, trace black coal detritus, trace to common veining infilled with calcite and an orange-red mineral, moderately hard, slightly subfissile.
384-396	STRZELECKI FORMATION Claystone (70%) interbedded and laminated with Sandstone (30%). CLAYSTONE: medium to dark grey to medium green grey to medium brown grey, often very silty, very finely arenaceous with altered feldspars grains in part, slightly to occasionally moderately carbonaceous, trace black coal detritus, common veining infilled with calcite and occasionally an orange-red mineral, moderately hard, subfissile. SANDSTONE: off white to medium green grey, very fine to fine, dominantly very fine, subangular to subrounded, moderately sorted, moderate silica and moderate to strong calcareous cements, abundant white to medium green grey argillaceous matrix - matrix supported, abundant altered feldspar grains, common grey green lithics, trace quartz grains, rare orange brown and black lithics, trace to common black carbonaceous detritus, trace veining infilled with calcite and an orange-red mineral, moderately hard, no visual porosity, no oil fluorescence.
396-415	STRZELECKI FORMATION Sandstone (100%) laminated with Claystone (Trace). SANDSTONE: off white to medium green grey, very fine to occasionally medium, dominantly fine, subangular to subrounded, moderately sorted, moderate silica and moderate to strong calcareous cements, abundant white to medium green grey argillaceous matrix - matrix supported, abundant altered feldspar grains, common grey green lithics, trace quartz grains, rare orange brown and black lithics, trace to common black carbonaceous detritus, trace calcite veining, moderately hard, no visual porosity, no oil fluorescence. CLAYSTONE: medium to dark grey to medium green grey to medium brown grey, often very silty, very finely arenaceous with altered feldspars grains in part, slightly to occasionally moderately carbonaceous, trace black coal detritus, common calcite veining, moderately hard, subfissile.

LAKES OIL N.L.

A.C.N. (004 247 214)

LOY YANG No.2 PEP 166

DAILY GEOLOGICAL REPORT No. 4 Date: 08-03-2006

Depth: 450**m** **Progress:** 35**m** **Days from Spud:** 4

Rig:	HUNT RIG No.2	**GL*(AHD)*:**	104.00m
Drilling Rep:	Lou DeVattimo	**RT:** *(datum)*	107.65m
Geologist:	David Horner	**Last Casing:**	178mm at 220m

0600 hrs Update: Continue DST No.1 (440-45-450.0m), variable very weak to moderate air blow for duration of test, NGTS, NFTS, begin reverse circulation of test string contents.

Comments:
Cut Core No.1 415.0-423.6m, Cut 8.6m, Recovered 2.0m (23.3%), RIH with 156mm drill bit, trip gas 1 unit, drill ahead to 450m, POOH for DST No.1, make up tools for DST No.1 440.45-450.0m, begin DST No.1.

Interval (mRT)	Hydrocarbon Show Summary	Gas
415-423.6	Strzelecki Formation - Core No.1	TG 0.3-0.9u C1 100% C2+ 0
423.6-440	Strzelecki Formation	TG 0.9-3.3u C1 100% C2+ 0
440-450	Strzelecki Formation - OIL SHOW (446 to 448m). At around 447m is what appears to be a partially open fracture zone. The host sandstone has no fluorescence. The factures (10% of sample) are heavily lined with crystalline calcite with some development of well formed calcite crystals indicating some open volume is present. This calcite material especially where crushed by the drill bit has 20% dull to bright patchy medium yellow fluorescence giving a weak pale yellow crush cut fluorescence, thin ring residue. No gas peak was associated with the fluorescence, however the gas analysis indicated the presence of C2 across the fluorescence interval. The fluorescence colour and gas readings would indicate a medium gravity crude with a low GOR. No mud losses were observed whilst drilling across this interval - suggestive of limited interconnected volume, however with the low mud weight currently in the hole this is non definitive. Best analysis based on the currently available data would suggest this fracture interval has live oil saturation - further analysis and/or testing is warranted.	TG 1.1-1.4u C1 99% C2 1% C3+ 0

Formation Tops:	Prognosed (mRT)	Actual* (mRT)	Actual* (mSS)	Difference* (High/Low)

Haunted Hills Gravels	3.7	3.7	3.7	0
LaTrobe Group	23.45	n/p	n/p	-
Carrajung Volcanics	130.45	n/p	n/p	-
Strzelecki Formation	148.45	n/p	n/p	-
T.D.	1000			

Provisional, based on mudlog

Lithological and Fluorescence Description

Interval (m)	Description
CORE No.1 415.0-423.6	Core No.1 415.0-423.6m, Cut 8.6m, Recovered 2.0m (23.3%). 415.0-417.0m. Massive Sandstone (100%) with minor detrital fragments of Coal (Trace), with best detrital coal development at 415.60-415.66m and 415.73-415.82m. SANDSTONE: medium olive grey, very fine to medium grained, dominantly fine, subangular to subrounded, moderately sorted, moderate to strong silica cement, nil to often strong calcareous cement, abundant light green grey argillaceous matrix, abundant altered feldspar grains often with diffuse grain boundaries - merges into matrix, common to abundant green grey lithics, trace orange brown and black lithics, rare quartz grains, trace to occasionally abundant black coal detritus, hard, no visual porosity, no oil fluorescence. COAL: black, vitreous to subvitreous lustre, striated to subconchoidal fracture, cleated in part, hard, brittle, no oil fluorescence or cut. SEDIMENTARY AND STRUCTURAL ELEMENTS: Sedimentary dip at 40 degrees evidenced from massive bedding in coalier intervals. Coal detrital fragments are often well rounded and up to 10mm in diameter Numerous calcite infilled fractures and veins up to 10mm wide present at 10 degrees and 70 degrees to vertical. No evidence of open fracture volume. 417.0 - 423.6m No Recovery. CORE PLUGS: 415.25m - Porosity and Permeability. 415.58m - Young's Modulus and Poisson's Ratio. 416.73m - Porosity and Permeability. 416.65m - Young's Modulus and Poisson's Ratio.
423.6-440	STRZELECKI FORMATION Claystone (50%) thinly interbedded and laminated with Sandstone (50%). SANDSTONE: medium green grey, silty to very fine, subangular to subrounded, moderately sorted, moderate silica and weak calcareous cements, abundant medium green grey argillaceous and silt matrix - matrix supported, abundant altered feldspar grains, common grey green lithics, rare orange brown and black lithics, trace to common black carbonaceous detritus, common veining infilled with calcite and an orange red mineral, moderately hard, no visual porosity, no oil fluorescence. CLAYSTONE: medium to dark grey to medium green grey to medium brown grey, very silty - grades to siltstone, often very finely arenaceous with altered feldspars grains - grades to sandstone, slightly to moderately carbonaceous, trace black coal detritus, common veining infilled with calcite and an orange red mineral, moderately hard, subfissile.

440-450	STRZELECKI FORMATION Massive Sandstone (100%). SANDSTONE: off white to medium green grey, very fine to medium, dominantly medium, subangular to subrounded, moderately sorted, moderate silica and calcareous cements, abundant off white to medium green grey argillaceous matrix, abundant altered feldspar grains, common grey green lithics, common quartz grains, trace orange brown and black lithics, trace black carbonaceous detritus, abundant calcite veining with some pronounced coarse calcite crystals, moderately hard, no visual intergranular porosity. FLUORESCENCE (447m): The sandstone has no fluorescence, but the calcite fracture infill material (10% of sample) has 20% dull to bright patchy medium yellow fluorescence giving a weak pale yellow crush cut fluorescence, thin ring residue.

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LOY YANG No.2 PEP 166

DAILY GEOLOGICAL REPORT No. 5 Date: 09-03-2006

Depth: 458.5**m** **Progress:** 8.5**m** **Days from Spud:** 5

Rig:	HUNT RIG No.2	**GL*(AHD)*:**	104.00m
Drilling Rep:	Lou DeVattimo	**RT:** *(datum)*	107.65m
Geologist:	David Horner	**Last Casing:**	178mm at 220m

0600 hrs Update: Recover Core No.2 (450.0-458.5m), RIH with 156mm bit, drill ahead with 156mm hole to 497m. Lithology - interbedded and laminated sandstone (60%) and claystone (40%), background gas 1-5.5 units, C1 100%, no oil fluorescence.

Comments:

Continue DST No.1 (440.45-450.0m), variable weak to moderate air blow for duration of test, NGTS, NFTS, reverse circulate, POOH with test string, RIH for Core No.2 (450.0-458.5m).

DST No.1 (440.45-450.0m), one flow period, IF 270 mins, FSI 130 mins, NGTS, NFTS, recovered 2.7 bbls fresh formation water.

Interval (mRT)	Hydrocarbon Show Summary	Gas
450-458.5	Strzelecki Formation - Core No.2	TG 0.3-0.9u C1 100% C2+ 0

Formation Tops:	Prognosed (mRT)	Actual* (mRT)	Actual* (mSS)	Difference* (High/Low)
Haunted Hills Gravels	3.7	3.7	3.7	0
LaTrobe Group	23.45	n/p	n/p	-
Carrajung Volcanics	130.45	n/p	n/p	-
Strzelecki Formation	148.45	n/p	n/p	-
T.D.	1000			

Provisional, based on mudlog

Lithological and Fluorescence Description

Interval (m)	Description
CORE No.2	Cut Core No.2 (450.0-458.5m).

LAKES OIL N.L.

A.C.N. (004 247 214)

LOY YANG No.2 PEP 166

DAILY GEOLOGICAL REPORT No. 6 Date: 10-03-2006

Depth: 690**m** **Progress:** 231.5**m** **Days from Spud:** 6

Rig:	HUNT RIG No.2	**GL*(AHD)*:**	104.00m
Drilling Rep:	Lou DeVattimo	**RT:** *(datum)*	107.65m
Geologist:	David Horner	**Last Casing:**	178mm at 220m

0600 hrs Update: Drill ahead at 795m. Lithology interbedded and laminated sandstone (50%) and claystone (50%). Minor oil shows from calcite lined fractures at 699-705m and 735-741m, similar in character to show at 669m but the fracture material is trace of sample with 5% of the fracture material having fluorescence - no evidence of dense or continuous fracturing, no associated background gas. Maximum gas 12 units (C1 100%) from coaly material at 780m.

Comments:
Recover Core No.2 (450.0-458.5m), RIH with 156mm bit, trip gas 1.6 units, drill ahead with 156mm hole to 652m, wiper trip, wiper trip gas 5 units, drill ahead to 690m. Carbide at 615m = 205 units, hole washout 10%.

Interval (mRT)	Hydrocarbon Show Summary	Gas
458.5-513	Strzelecki Formation	TG 1.0-5.5u C1 100% C2+ 0
513-640	Strzelecki Formation	TG 1.0-6.0u C1 100% C2+ 0
640-690	Strzelecki Formation - OIL SHOW 667-669m. The sandstone host rock has no fluorescence or cut, however the calcite fracture lining present in the sample (<1% of sample) has 30% patchy moderately bright pale yellow fluorescence giving a moderately bright milky white crush cut with a thin ring residue. No associated gas increase was observed across this interval. Best assessment is for there to be a fracture present at around 669m with some open volume containing live oil. Due to the limited nature of the fracturing observed in the cutting samples, open hole testing would not be warranted at this stage, however to validate this assessment careful analysis over this zone with E-Logs is recommended.	TG 1.0-7.5u C1 99% C2 1% C3+ 0

Formation Tops:	Prognosed (mRT)	Actual* (mRT)	Actual* (mSS)	Difference* (High/Low)

Haunted Hills Gravels	3.7	3.7	3.7	0
LaTrobe Group	23.45	n/p	n/p	-
Carrajung Volcanics	130.45	n/p	n/p	-
Strzelecki Formation	148.45	n/p	n/p	-
T.D.	1000			

Provisional, based on mudlog

Lithological and Fluorescence Description

Interval (m)	Description
CORE No.2 450.0-458.5m	Core No.2 450.0-458.5m, Cut 8.5m, Recovered 7.0m (82.4%) 450.0-456.62m. Massive Sandstone (100%) with minor detrital fragments of Coal (Trace) and Numerous Calcite infilled fractures. SANDSTONE: very light bluish grey-medium greenish grey, very fine to fine grained, dominantly fine, subangular to subrounded, moderately sorted, strong silica cement, nil to occasionally strong calcareous cement, abundant bluish grey argillaceous matrix, abundant altered feldspar grains, rare to common green to grey lithics, trace off white orange and black lithics, rare quartz grains, trace to occasionally common black carbonaceous material, hard, no visual porosity, no intergranular oil fluorescence. COAL: black, vitreous lustre, striated to subconchoidal fracture, hard, brittle, no oil fluorescence or cut. SEDIMENTARY AND STRUCTURAL ELEMENTS/ FLUORESCENCE: Sedimentary dip at 40 degrees evidenced from carbonaceous flecks Numerous calcite infilled fractures and veins up to 15mm wide present at 75 degrees to vertical. No open fracture volume in high angle fractures, trace brown oil stain, 5% bright yellow oil fluorescence, slow pale yellow crush cut, pale yellow residual ring. Numerous calcite lined and open fractures and veins up to 1mm wide present at 10 degrees to vertical, no to poor visual porosity in low angle fractures, no oil fluorescence. The 10 degree fractures cross-cut the 75 degree fractures. 456.62-457.0m Massive Claystone (100%) CLAYSTONE: medium greenish grey to dark greenish grey, moderately silty, occasionally finely arenaceous with altered feldspar grains, moderately hard to hard, subfissile. 457.0 - 458.5m No Recovery.
458.5-513	STRZELECKI FORMATION Sandstone (30%) interbedded and laminated with Claystone (70%). SANDSTONE: off white to medium green grey, very fine to occasionally medium, dominantly fine, subangular to subrounded, moderately sorted, strong silica and weak calcareous cements, abundant off white to medium green grey argillaceous matrix, abundant altered feldspar grains, common grey green lithics, trace quartz grains, trace orange brown and black lithics, trace to common black carbonaceous detritus, trace calcite veining, hard, no visual porosity, no oil fluorescence. CLAYSTONE: medium to dark grey to medium green grey to medium brown grey, often very silty, often very finely arenaceous with altered feldspars grains, slightly to occasionally moderately carbonaceous, trace to common black coal detritus, trace calcite veining, moderately hard, subfissile.

513-640	STRZELECKI FORMATION Sandstone (100%) occasionally thinly interbedded and laminated with Claystone (Trace). SANDSTONE: off white to medium green grey, very fine to medium, dominantly fine to medium, subangular to subrounded, moderately sorted, strong silica and weak calcareous cements, abundant off white to medium green grey argillaceous matrix, abundant altered feldspar grains, common grey green lithics, common quartz grains, trace orange brown and black lithics, trace to common black carbonaceous detritus, trace calcite veining, hard, no visual porosity, no oil fluorescence. CLAYSTONE: medium to dark grey to medium green grey to medium brown grey, often very silty, very finely arenaceous with altered feldspars grains in part, slightly to occasionally moderately carbonaceous, common black coal detritus, trace calcite veining, moderately hard, subfissile.
640-690	STRZELECKI FORMATION Sandstone (50%) occasionally thinly interbedded and laminated with Claystone (50%). SANDSTONE: off white to medium green grey, very fine to fine, dominantly fine, subangular to subrounded, moderately sorted, strong silica and weak calcareous cements, abundant off white to medium green grey argillaceous matrix, abundant altered feldspar grains, common grey green lithics, common quartz grains, trace orange brown and black lithics, trace to common black carbonaceous detritus, trace calcite veining, hard, no visual porosity, no oil fluorescence. CLAYSTONE: medium to dark grey to medium green grey to medium brown grey, often very silty, very finely arenaceous with altered feldspars grains in part, slightly to occasionally moderately carbonaceous, trace to common black coal detritus, trace calcite veining, moderately hard, subfissile.

LAKES OIL N.L.

A.C.N. (004 247 214)

LOY YANG No.2 PEP 166

DAILY GEOLOGICAL REPORT No. 7 Date: 11-03-2006

Depth: 882**m** **Progress:** 192**m** **Days from Spud:** 7

Rig:	HUNT RIG No.2	**GL*(AHD)*:**	104.00m
Drilling Rep:	Lou DeVattimo	**RT:** *(datum)*	107.65m
Geologist:	David Horner	**Last Casing:**	178mm at 220m

0600 hrs Update: Perform DST No.2 872.45-882.0m

Comments:
Drill ahead with 156mm hole to 853m, 10 stand wiper trip, drill ahead to 863m, survey 8.5 degrees, pull back surveying (8.5 deg at 842m, 8.5+ deg at 750m, 8 deg at 700m, 4.5 deg at 630m), RIH, wiper trip gas 3 units (C1 100%), drill ahead with 156mm hole to 882m, circulate geological sample, POOH for DST No.2 (872.45-882.0m).

Interval (mRT)	Hydrocarbon Show Summary	Gas
690-750	Strzelecki Formation - OIL SHOWS 699-705m, 735-741m. The sandstone host rock has no fluorescence or cut, however the calcite fracture lining present in the sample (trace sample) has 5% patchy moderately bright pale yellow fluorescence giving a moderately bright milky white crush cut with a thin ring residue. No associated gas increase was observed across this interval. Best assessment is for there to be fractures present at around these depths with some open volume containing live oil. Due to the limited nature of the fracturing observed in the cutting samples, open hole testing would not be warranted at this stage, however to validate this assessment careful analysis over these zones with E-Logs is recommended. The detrital coal has no fluorescence but give a very weak dull milky white crush cut. Maximum gas reading of 12 units was from coaly material.	TG 1-12u C1 100% C2+ 0
750-874	Strzelecki Formation The detrital coal has no fluorescence but give a very weak dull milky white crush cut. Maximum gas reading of 25 units was from coaly material.	TG 1-25u C1 100% C2+ 0

874-882	Strzelecki Formation - OIL SHOW 874 - 877m The cap rock interval 856-874m overlying the show interval consists of a claystone with minor tight sandstone laminae. From 874-822m the interval consists of massive sandstone with minor fracturing around 879m. The oil fluorescence is at the top of the sand across the interval 874-877m (3m net). The sandstone has 5% patchy light brown oil staining with 70% dull to occasionally moderately bright patchy medium yellow fluorescence giving a dull pale yellow crush to occasionally slow streaming cut, thin ring residue. No gas increase was observed indicating low GOR oil. Best assessment would indicate the interval 874-877m to be oil saturated with medium gravity oil, intergranular porosity is estimated as poor.	TG 0.6-4.2u C1 100% C2+ 0

Formation Tops:	**Prognosed (mRT)**	**Actual* (mRT)**	**Actual* (mSS)**	**Difference* (High/Low)**
Haunted Hills Gravels	3.7	3.7	3.7	0
LaTrobe Group	23.45	n/p	n/p	-
Carrajung Volcanics	130.45	n/p	n/p	-
Strzelecki Formation	148.45	n/p	n/p	-
T.D.	1000			

Provisional, based on mudlog

Lithological and Fluorescence Description

Interval (m)	**Description**
690-750	STRZELECKI FORMATION Sandstone (50%) occasionally thinly interbedded and laminated with Claystone (50%). SANDSTONE: off white to medium green grey, very fine to medium, dominantly fine, subangular to subrounded, moderately sorted, strong silica and weak calcareous cements, abundant off white to medium green grey argillaceous matrix, abundant altered feldspar grains, common grey green lithics, trace quartz grains, trace orange brown and black lithics, trace black carbonaceous detritus, trace calcite veining, hard, no visual porosity. CLAYSTONE: medium to dark grey to medium green grey to medium brown grey, often very silty - grades in part to siltstone, very finely arenaceous with altered feldspars grains in part, slightly to occasionally moderately carbonaceous, trace black coal detritus, rare micromica, trace calcite veining, moderately hard, subfissile. CUT: The detrital coal has no fluorescence but give a very weak dull milky white crush cut. FLUORESCENCE: 699-705m, 735-741m. The sandstone has no fluorescence or cut, but the calcite fracture lining material (trace of sample) has 5% patchy moderately bright pale yellow fluorescence giving a moderately bright milky white crush cut, thin ring residue.
750-774	STRZELECKI FORMATION Sandstone (40%) occasionally thinly interbedded and laminated with Claystone (60%). SANDSTONE: off white to medium green grey, very fine to medium, dominantly fine, subangular to subrounded, moderately sorted, strong silica and weak calcareous cements, abundant off white to medium green grey argillaceous matrix, abundant altered feldspar grains, common grey green lithics, trace quartz grains, trace orange brown and black lithics, common black coal detritus, trace calcite veining, hard, no visual porosity, no oil fluorescence. CLAYSTONE: medium to dark grey to medium green grey to medium brown grey, often very silty - grades in part to siltstone, very finely arenaceous with altered feldspars grains in part, slightly to moderately carbonaceous, common black coal detritus, rare micromica, trace calcite veining, moderately hard, subfissile. CUT: The detrital coal has no fluorescence but give a very weak dull milky white crush cut.

774-882	STRZELECKI FORMATION Massive Sandstone (100%). SANDSTONE: off white to medium green grey, very fine to medium, dominantly medium, subangular to subrounded, moderately sorted, strong silica and weak to moderate calcareous cements, common to abundant off white to medium green grey argillaceous matrix, abundant altered feldspar grains, common grey green lithics, common quartz grains, trace orange brown and black lithics, common black coal detritus, trace calcite veining, hard, very poor visual intergranular porosity. FLUORESCENCE: (874-877m) The sandstone has 5% patchy light brown oil staining with 70% dull to occasionally moderately bright patchy medium yellow fluorescence giving a dull pale yellow crush to occasionally slow streaming cut, thin ring residue.

LAKES OIL N.L.

A.C.N. (004 247 214)

LOY YANG No.2 PEP 166

DAILY GEOLOGICAL REPORT No. 8 Date: 12-03-2006

Depth: 890**m** **Progress:** 8**m** **Days from Spud:** 8

Rig:	HUNT RIG No.2	**GL*(AHD)*:**	104.00m
Drilling Rep:	Lou DeVattimo	**RT:** *(datum)*	107.65m
Geologist:	David Horner	**Last Casing:**	178mm at 220m

0600 hrs Update: Drill ahead with 156mm hole at 919m. Lithology has been a massive sandstone 890-917m, with a carbonaceous claystone 917-919+m. No oil fluorescence encountered through this interval.

Comments:
RIH and perform DST No.2 (872.45-882.0m), IF 25 mins, ISI 5 mins, FF 240 mins, FSI 60 mins, IF no blow, FF weak to moderate air blow throughout, NGTS, NFTS, contents of test string reverse circulated out, recovered 142.5m of fresh water, BHT 134° F. Water analysis of sample chamber water same as for DST No.1 (PH 7.4, Cl 550 ppm, Hardness 28 ppm, Alkalinity Trace,0.08, Carbonate Trace, BiCarbonate 73 ppm, Potassium Nil, Sulphite Nil). Lay out test tools, make up and RIH 156mm tricone insert drill bit, trip gas 6 units (C1 100%), drill ahead with 156mm hole to 890m.

Interval (mRT)	Hydrocarbon Show Summary	Gas
882-890	Strzelecki Formation The coaly material has no fluorescence but give a weak dull milky white crush cut.	TG 0.6-2.5u C1 100% C2+ 0

Formation Tops:	Prognosed (mRT)	Actual* (mRT)	Actual* (mSS)	Difference* (High/Low)
Haunted Hills Gravels	3.7	3.7	3.7	0
LaTrobe Group	23.45	n/p	n/p	-
Carrajung Volcanics	130.45	n/p	n/p	-
Strzelecki Formation	148.45	n/p	n/p	-
T.D.	1000			

Provisional, based on mudlog

Lithological and Fluorescence Description	
Interval (m)	**Description**

882-890	STRZELECKI FORMATION Sandstone (100%) occasionally laminated with Claystone (trace). SANDSTONE: off white to medium green grey, very fine to medium, dominantly fine, subangular to subrounded, moderately sorted, strong silica and weak to moderate calcareous cements, common to abundant light green grey argillaceous matrix, abundant altered feldspar grains, common grey green lithics, trace to common quartz grains, trace orange brown and black lithics, common black coal detritus, trace calcite veining, hard, no visual porosity, no oil fluorescence. CLAYSTONE: medium to occasionally dark grey to medium green grey to medium brown grey, often very silty, very finely arenaceous with altered feldspars grains in part, slightly to moderately carbonaceous, common black coal detritus, rare micromica, trace calcite veining, moderately hard, subfissile. CUT: The coal has no fluorescence but give a weak dull milky white crush cut.

LAKES OIL N.L.

A.C.N. (004 247 214)

LOY YANG No.2 PEP 166

DAILY GEOLOGICAL REPORT No. 9 Date: 13-03-2006

Depth: 1043**m** **Progress:** 153**m** **Days from Spud:** 9

Rig:	HUNT RIG No.2	**GL*(AHD)*:**	104.00m
Drilling Rep:	Lou DeVattimo	**RT:** *(datum)*	107.65m
Geologist:	David Horner	**Last Casing:**	178mm at 220m

0600 hrs Update: Drill ahead with 156mm hole at 1075m. Current Lithology, interbedded sandstone (40%) with claystone (50%) and coal (10%). Gas from coal 30 units (C1 100%).

Comments:
Drill ahead with 156mm hole to 1043m.

Interval (mRT)	Hydrocarbon Show Summary	Gas
890-962	Strzelecki Formation Maximum gas readings 10.5 units from carbonaceous/coaly material. CUT: The coal has no fluorescence but give a weak dull milky white crush cut.	TG 1-10.5u C1 100% C2+ 0
962-1043	Strzelecki Formation Maximum gas readings 33 and 46 units from coaly material. CUT: The coal has no fluorescence but give a weak dull milky white crush cut.	TG 5-46u C1 100% C2+ 0

Formation Tops:	Prognosed (mRT)	Actual* (mRT)	Actual* (mSS)	Difference* (High/Low)
Haunted Hills Gravels	3.7	3.7	3.7	0
LaTrobe Group	23.45	n/p	n/p	-
Carrajung Volcanics	130.45	n/p	n/p	-
Strzelecki Formation	148.45	n/p	n/p	-
T.D.	1000			

Provisional, based on mudlog

Lithological and Fluorescence Description	
Interval (m)	**Description**

890-962	STRZELECKI FORMATION Sandstone (80%) thinly interbedded and laminated with Claystone (20%). SANDSTONE: off white to medium green grey, very fine to medium, dominantly fine, subangular to subrounded, moderately sorted, strong silica and weak calcareous cements, common to abundant light green grey argillaceous matrix, abundant altered feldspar grains, common grey green lithics, common quartz grains, trace orange brown and black lithics, common black coal detritus, trace calcite veining, hard, no visual porosity, no oil fluorescence. CLAYSTONE: medium to occasionally dark grey to medium green grey to medium brown grey, often very silty, very finely arenaceous with altered feldspars grains in part, moderately carbonaceous, common black coal detritus, rare micromica, trace calcite veining, moderately hard, subfissile. CUT: The coal has no fluorescence but give a weak dull milky white crush cut.
962-1043	STRZELECKI FORMATION Claystone (50%) interbedded and laminated with Sandstone (50%) and minor laminated Coal (Trace). CLAYSTONE: medium to dark grey to medium green grey to medium brown grey, often very silty, very finely arenaceous with altered feldspars grains in part, slightly to moderately carbonaceous, common black coal detritus, rare micromica, trace calcite veining, moderately hard, subfissile. SANDSTONE: off white to medium green grey, very fine, subangular to subrounded, moderately sorted, strong silica and weak calcareous cements, abundant light green grey argillaceous matrix, abundant altered feldspar grains, common grey green lithics, trace quartz grains, trace orange brown and black lithics, common black coal detritus, trace calcite veining, hard, no visual porosity, no oil fluorescence. COAL: black, blocky to striated to subconchoidal fracture, subvitreous where clean, often earthy and very argillaceous, hard, brittle. CUT: The coal has no fluorescence but give a weak dull milky white crush cut.

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A.C.N. (004 247 214)

LOY YANG No.2 PEP 166

DAILY GEOLOGICAL REPORT No. 10 Date: 14-03-2006

Depth: 1164**m** **Progress:** 121**m** **Days from Spud:** 10

Rig:	HUNT RIG No.2	**GL*(AHD)*:**	104.00m
Drilling Rep:	Lou DeVattimo	**RT:** *(datum)*	107.65m
Geologist:	David Horner	**Last Casing:**	178mm at 220m

0600 hrs Update: RIH with new bit drill ahead with 156mm hole to 1185m. Lithology: interbedded and laminated sandstone/claystone and minor coal. Maximum gas 84 units from coal at 1177m.

Comments:
Drill ahead with 156mm hole to 1164m, POOH for new bit.

Interval (mRT)	Hydrocarbon Show Summary	Gas
1043-1164	Strzelecki Formation Maximum gas readings 50 units from coal at 1074m. CUT: The coal has no fluorescence but give a weak dull milky white crush cut. FLUORESCENCE: The sandstones from 1152m have very dull patchy orange residual oil fluorescence, no discernable cut.	TG 1-50u C1 100% C2+ 0

Formation Tops:	Prognosed (mRT)	Actual* (mRT)	Actual* (mSS)	Difference* (High/Low)
Haunted Hills Gravels	3.7	3.7	3.7	0
LaTrobe Group	23.45	n/p	n/p	-
Carrajung Volcanics	130.45	n/p	n/p	-
Strzelecki Formation	148.45	n/p	n/p	-
T.D.	1000			

Provisional, based on mudlog

Lithological and Fluorescence Description

Interval (m)	Description

1043-1164	STRZELECKI FORMATION Sandstone (50%) interbedded and laminated with Claystone (50%) and minor laminated Coal (Trace). SANDSTONE: off white to medium green grey, very fine to fine, dominantly fine, subangular to subrounded, moderately sorted, strong silica and weak calcareous cements, abundant light green grey argillaceous matrix, abundant altered feldspar grains, common grey green lithics, trace quartz grains, trace orange brown and black lithics, abundant black coal detritus, trace calcite veining, hard, no visual porosity, no oil fluorescence. CLAYSTONE: medium to dark grey to medium brown grey, often very silty, very finely arenaceous with altered feldspars grains in part, slightly to very carbonaceous, abundant black coal detritus, trace micromica, trace calcite veining, moderately hard, subfissile. COAL: black, platy to subconchoidal fracture, striated in part, subvitreous where clean, earthy and argillaceous in part, cleated, hard, brittle. CUT: The coal has no fluorescence but give a weak dull milky white crush cut. FLUORESCENCE: The sandstones from 1152m have very dull patchy orange residual oil fluorescence, no discernable cut.

LAKES OIL N.L.

A.C.N. (004 247 214)

LOY YANG No.2 PEP 166

DAILY GEOLOGICAL REPORT No. 11 Date: 15-03-2006

Depth: 1328**m** **Progress:** 164**m** **Days from Spud:** 11

Rig:	HUNT RIG No.2	**GL*(AHD)*:**	104.00m
Drilling Rep:	Lou DeVattimo	**RT:** *(datum)*	107.65m
Geologist:	David Horner	**Last Casing:**	178mm at 220m

0600 hrs Update: Drill ahead with 156mm hole at 1383m. Samples from 1328 - 1350m all have calcite fracture infill material (<1% of sample) with 10% dull to moderately bright patchy very pale yellow white fluorescence giving a weak white crush cut, trace residue, background gas 1-3 units. Samples from1356-1362m, 1365-1374m, 1377-1383+m appear to have live oil saturation. The fracture infill material (calcite and minor stilbite) (<1% of sample) has trace dull to bright patchy very pale yellow white fluorescence giving a weak white crush cut, trace residue. This corresponded to a background gas ranging from 1 to 5.5 units. Best assessment would be for these fractures to be too limited in interconnected volume for conventional production. Note: Fractures hosted by claystone and sandstone, surrounding sandstones have no associated fluorescence.

Comments:
Drill ahead with 156mm hole to 1328m. Correlation: 1318m LY1A (RKB) = 1326m LY2 (RKB) based on top of sand interstitial in the big clay package.

Interval (mRT)	Hydrocarbon Show Summary	Gas
1164-1230	Strzelecki Formation Maximum gas readings 84 units from coal at 1177m. CUT: The coal has no fluorescence but give a weak dull milky white crush cut. FLUORESCENCE: The sandstones have very dull patchy orange residual oil fluorescence, no discernable cut. OIL SHOW: (1204m) A small fracture at 1204m appears to have live oil saturation. The calcite fracture infill material (<1% of sample) has 10% dull to bright patchy milky white fluorescence giving a weak white crush cut, trace residue. This corresponded to a background gas increase to 82 units. Best assessment would be for this fracture to be too small for possible production. Note: Fracture hosted by sandstone, no live fluorescence in the host sandstone.	TG 5-84u C1 100% C2 Trace C3+ 0

1230-1328	Strzelecki Formation OIL SHOW: (1232m) A small fracture at 1232m appears to have live oil saturation. The calcite fracture infill material (<1% of sample) has 20% dull to bright patchy very pale yellow white fluorescence giving a weak white crush cut, trace residue. This corresponded to a background gas increase to 55 units. Best assessment would be for this fracture to be too small for possible production. Note: Fractures hosted by claystone, surrounding sandstones have no associated fluorescence. The fluorescence noted at 1273m, 1290m and1299m was trace only of sample, with an associated gas range from 1 to 3 units. Best assessment is for these fractures to be oil saturated but with only limited open volume and low potential for oil recovery.	TG 1-55u C1 100% C2 Trace C3+ 0

Formation Tops:	**Prognosed (mRT)**	**Actual* (mRT)**	**Actual* (mSS)**	**Difference* (High/Low)**
Haunted Hills Gravels	3.7	3.7	3.7	0
LaTrobe Group	23.45	n/p	n/p	-
Carrajung Volcanics	130.45	n/p	n/p	-
Strzelecki Formation	148.45	n/p	n/p	-
T.D.	1000			

Provisional, based on mudlog

Lithological and Fluorescence Description

Interval (m)	**Description**
1164-1230	STRZELECKI FORMATION Sandstone (40%) interbedded and laminated with Claystone (60%) and minor laminated Coal (Trace). SANDSTONE: off white to medium green grey, very fine to fine, dominantly fine, subangular to subrounded, moderately sorted, strong silica and weak calcareous cements, abundant light green grey argillaceous matrix, abundant altered feldspar grains, common grey green lithics, trace quartz grains, trace orange brown and black lithics, abundant black coal detritus, trace calcite veining, hard, no visual porosity, no oil fluorescence. CLAYSTONE: medium to dark grey to medium brown grey, often very silty, very finely arenaceous with altered feldspars grains in part, slightly to very carbonaceous, abundant black coal detritus, trace micromica, trace calcite veining, moderately hard, subfissile. COAL: black, platy to subconchoidal fracture, striated in part, subvitreous where clean, earthy and argillaceous in part, cleated, hard, brittle. CUT: The coal has no fluorescence but give a weak dull milky white crush cut. FLUORESCENCE: The sandstones from 1152m have very dull patchy orange residual oil fluorescence, no discernable cut. FLUORESCENCE: 1204m, The calcite fracture infill material (<1% of sample) has 10% dull to bright patchy milky white fluorescence giving a weak white crush cut, trace residue.

1230-1328	STRZELECKI FORMATION Sandstone (40%) interbedded and laminated with Claystone (60%). SANDSTONE: off white to medium green grey, very fine to medium, dominantly medium, subangular to subrounded, moderately sorted, strong silica and weak calcareous cements, abundant light green grey argillaceous matrix, abundant altered feldspar grains, common grey green lithics, trace quartz grains, trace orange brown and black lithics, trace black coal detritus, trace calcite veining, hard, no visual porosity, no oil fluorescence. CLAYSTONE: medium to dark grey to medium brown grey, often very silty, very finely arenaceous with altered feldspars grains in part, slightly carbonaceous, trace black coal detritus, trace micromica, trace calcite veining, moderately hard, subfissile. FLUORESCENCE: 1232m. The calcite fracture infill material (<1% of sample) has 20% dull to bright patchy very pale yellow white fluorescence giving a weak white crush cut, trace residue. FLUORESCENCE: 1273m. The calcite fracture infill material (trace of sample) has trace dull to moderately bright patchy very pale yellow white fluorescence giving a weak white crush cut, trace residue. FLUORESCENCE: 1290m. The calcite fracture infill material (<1% of sample) has trace dull to moderately bright patchy very pale yellow white fluorescence giving a weak white crush cut, trace residue. FLUORESCENCE: 1299m. The calcite fracture infill material (trace of sample) has 5% dull to moderately bright patchy very pale yellow white fluorescence giving a weak white crush cut, trace residue.

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LOY YANG No.2 PEP 166

DAILY GEOLOGICAL REPORT No. 12 Date: 16-03-2006

Depth: 1443**m** **Progress:** 115**m** **Days from Spud:** 12

Rig:	HUNT RIG No.2	**GL*(AHD)*:**	104.00m
Drilling Rep:	Lou DeVattimo	**RT:** *(datum)*	107.65m
Geologist:	David Horner	**Last Casing:**	178mm at 220m

0600 hrs Update: Run Precision Logs: Run No.1 Resistivity-Sonic-SP-GR-Cal, Run No.2 Neutron Density - tool failed, RIH with backup tool.

Comments:
Drill ahead with 156mm hole to 1443m, Total Depth - Reached at 1415 hrs 16th March, 2006. Circulate hole clean, wiper trip, Rig up to run Precision Logs, Run No.1 Resistivity/Sonic/GR/SP/Cal. DST#2 Sample Chamber water Rw = 3.98 at 25 degrees C.

Interval (mRT)	Hydrocarbon Show Summary	Gas
1328-1383	Strzelecki Formation OIL SHOW: (1328-1350m) A series of small fractures between 1328 and 1350m appear to have live oil saturation. The fracture infill material (calcite and minor stilbite) (<1% of samples) has 10% dull to bright patchy very pale yellow white fluorescence giving a weak white crush cut, trace residue. This corresponded to a background gas ranging from 1 to 3 units. Best assessment would be for these fractures to be too limited in interconnected volume for conventional production. Note: The fractures are hosted by claystone and sandstone; the surrounding sandstones have no intergranular fluorescence. OIL SHOW: (1356-1362m, 1365-1374m, 1377-1383m) A series of small fractures appear to have live oil saturation. The fracture infill material (calcite and minor stilbite) (<1% of samples) has trace dull to bright patchy very pale yellow white fluorescence giving a weak white crush cut, trace residue. This corresponded to a background gas ranging from 1 to 5.5 units. Best assessment would be for these fractures to be too limited in interconnected volume for conventional production. Note: The fractures are hosted by claystone and sandstone; the surrounding sandstones have no intergranular fluorescence.	TG 1-5.5u C1 100% C2+ 0
1383-1395	Strzelecki Formation No Fluorescence	TG 1-2u C1 100% C2+ 0

1395-1416	Strzelecki Formation OIL SHOW: (1395-1416m) A series of small fractures between 1398 and 1416m appear to have live oil saturation. The fracture infill material (calcite and minor stilbite) (<1% of samples) has trace to 10% dull to bright patchy very pale yellow white fluorescence giving a weak white crush cut, trace residue. This corresponded to a background gas ranging from 0.5 to 1 unit. Best assessment would be for these fractures to be too limited in interconnected volume for conventional production. Note: The fractures are hosted by claystone and sandstone; the surrounding sandstones have no intergranular fluorescence.	TG 0.5-1u C1 100% C2+ 0
1416-1431	Strzelecki Formation OIL SHOW: (1419-1431m) A series of small fractures between 1419 and 1431m appear to have live oil saturation. The fracture infill material (calcite = <1% of samples) has trace dull to bright patchy very pale yellow white fluorescence giving a weak white crush cut, trace residue. This corresponded to a background gas ranging from 0.5 to 1 unit. Best assessment would be for these fractures to be too limited in interconnected volume for production. Note: The fractures are hosted by claystone and sandstone; with the surrounding sandstones have no intergranular fluorescence.	TG 0.5u C1 100% C2+ 0
1431-1443 T.D.	Strzelecki Formation No Fluorescence	TG 0.5u C1 100% C2+ 0

Formation Tops:	**Prognosed (mRT)**	**Actual* (mRT)**	**Actual* (mSS)**	**Difference* (High/Low)**
Haunted Hills Gravels	3.7	3.7	3.7	0
LaTrobe Group	23.45	n/p	n/p	-
Carrajung Volcanics	130.45	n/p	n/p	-
Strzelecki Formation	148.45	n/p	n/p	-
T.D.	1000			

Provisional, based on mudlog

Lithological and Fluorescence Description	
Interval (m)	**Description**
1328-1383	STRZELECKI FORMATION Sandstone (30%) interbedded and laminated with Claystone (70%). SANDSTONE: off white to medium green grey, very fine to fine, dominantly very fine, subangular to subrounded, moderately sorted, strong silica and weak calcareous cements, abundant light green grey argillaceous matrix, abundant altered feldspar grains, common grey green lithics, trace quartz grains, trace orange brown and black lithics, trace black coal detritus, trace calcite and red orange mineral veining, hard, no visual porosity. CLAYSTONE: medium grey to medium brown grey, occasionally dark grey, often very silty - grades to siltstone, often very finely arenaceous with altered feldspars grains - grades to very fine sandstone, slightly carbonaceous, trace black coal detritus, trace micromica, trace calcite and orange red mineral veining, moderately hard, subfissile. FLUORESCENCE: (1328-1350m) The calcite fracture infill material (<1% of sample) has 10% dull to moderately bright patchy very pale yellow white fluorescence giving a weak white crush cut, trace residue. FLUORESCENCE: (1356-1362m, 1365-1374m, 1377-1383m) The calcite fracture infill material (<1% of sample) has trace dull to moderately bright patchy very pale yellow white fluorescence giving a weak white crush cut, trace residue.

1383-1416	STRZELECKI FORMATION Sandstone (20%) interbedded and laminated with Claystone (80%). SANDSTONE: off white to medium green grey, very fine to rarely medium, dominantly fine, subangular to subrounded, moderately sorted, strong silica and weak calcareous cements, abundant light green grey argillaceous matrix, abundant altered feldspar grains, common grey green lithics, trace quartz grains, trace orange brown and black lithics, trace black coal detritus, common calcite and red orange mineral veining, hard, no visual porosity, no oil fluorescence. CLAYSTONE: medium to dark grey to medium brown grey, often very silty - grades to siltstone, often very finely arenaceous with altered feldspars grains - grades to very fine sandstone, slightly to moderately carbonaceous, trace black coal detritus, trace micromica, common calcite and orange red mineral veining, hard, subfissile. FLUORESCENCE: 1395-1416m, The fracture infill material (<1% of sample) has trace to 10% dull to moderately bright patchy very pale yellow white fluorescence giving a weak white crush cut, trace residue.
1416-1431	STRZELECKI FORMATION Sandstone (100%) laminated with minor Claystone (trace). SANDSTONE: off white to medium green grey, very fine to medium, dominantly fine, subangular to subrounded, moderately sorted, strong silica and weak calcareous cements, abundant light green grey argillaceous matrix, abundant altered feldspar grains, common grey green lithics, trace quartz grains, trace orange brown and black lithics, trace black coal detritus, common calcite veining, hard, no visual porosity. CLAYSTONE: medium to dark grey to medium brown grey, often very silty - grades to siltstone, often very finely arenaceous with altered feldspars grains - grades to very fine sandstone, slightly to moderately carbonaceous, trace black coal detritus, trace micromica, common calcite veining, hard, subfissile. FLUORESCENCE: (1419-1431m) The fracture infill material (<1% of sample) has trace dull to moderately bright patchy very pale yellow white fluorescence giving a weak white crush cut, trace residue.
1431-1443 T.D.	STRZELECKI FORMATION Claystone (100%) laminated with minor Sandstone (trace). CLAYSTONE: medium to dark grey to medium brown grey, often very silty - grades to siltstone, often very finely arenaceous with altered feldspars grains - grades to very fine sandstone, moderately carbonaceous, trace black coal detritus, trace micromica, common calcite veining, hard, subfissile. SANDSTONE: off white to medium green grey, very fine, subangular to subrounded, moderately sorted, strong silica and weak calcareous cements, abundant light green grey argillaceous matrix, abundant altered feldspar grains, common grey green lithics, trace quartz grains, trace orange brown and black lithics, trace black coal detritus, common calcite veining, hard, no visual porosity, no oil fluorescence.