

AUSTRALIAN



D.S.T.

COMPANY NAME	Essential Petroleum Resources
WELL NAME	Port Fairy # 1
LOCATION	Port Fairy # 1
TICKET # and DST #	312 One
TESTED INTERVAL	1429.00 to 1451.12 m (22.12 m)
FORMATION	Eumeralla
TEST TYPE	Inflate Straddle
TEST DATE	20-Jan-02

DRILL STEM TEST ANALYSIS FINAL REPORT

AUSTRALIAN DST (AUSTRALASIA) PTY LTD.

COMPANY NAME : Essential Petroleum Resources	TICKET # : 312
WELL NAME Port Fairy # 1	Province: Victoria DST # : One
LOCATION : Port Fairy # 1	Permit: FORMATION : Eumeralla
TESTED INTERVAL : 1429.00 to 1451.12 m (22.12 m)	TEST DATE : 20-Jan-02

DST FINAL REPORT: OBSERVATIONS AND CONCLUSIONS

All Measurements are Metric except Pressures which are PSI.

The drillstem test run at the above location was mechanically successful. The pressures recorded are within the accuracy limits of the recorders used.

Run tools to test depth. Open the tool for the preflow with a weak air blow throughout. No gas to surface. Close the tool for a 51 minute initial shutin. Open the tool for the main flow with no indication of a blow at surface. No gas to surface. Close the tool for a 30 minute final shutin then pull loose and out of the hole. The fluid recovery consisted of 33 metres of drilling mud.

The charts indicate a zone of very low pressure and very low permeability. The shutin curves have not attained infinite acting radial flow. This is confirmed by the enclosed Horner plots and the Derivative/TypeCurve plot. Further analysis is not possible.

If you have any queries with respect to this report please contact your Australian DST Representative at 076 222655.

FLUID RECORDER INTERPRETATION

The fluid chart indicates the following :	Recovery m	Average Rate m3/day
Fluid in pipe prior to test	0.0	
PreFlow	32.4	21.7
Second Flow	0.6	0.2
Third Flow		
Fluid into pipe after test		
Fluid remaining after test	33.0	

ANALYTICAL RESULTS for Gas

BASIC HORNER INTERPRETATION

BASIC HORNER INTERPRETATION		Drawdown (ISI-FSI)/ISI*100	Nil
P* Initial Shutin	psig	Initial Shutin Semilog Slope	psig
P* Second Shutin	psig	Second Shutin Semilog Slope	psig
P* Final Shutin End Point	psig	Final Shutin Semilog Slope (End Point)	psig
P* Final Shutin Radial Flow	psig	Final Shutin Semilog Slope (Radial Flow)	psig

PLOT ANALYSIS

STORAGE and SKIN

HORNER

Transmissivity (kh/u)		md.ft/cp
Mobility (k/u)		md/cp
Flow Capacity (kh)		md.ft
Permeability (k)		md
Skin (s)		
Flow Efficiency		
Damage		
Radius of Investigation		feet
Predicted Capability for	Acres	
Stabilized Flow Rate (Calc Skin)	@ 2100 psi s =	= bbls/day
Stabilized Flow rate (Skin Removed)	@ 2100 psi s = 0.00 =	= bbls/day
Stabilized Flow Rate (Improved Skin)	@ 2100 psi s = -4.00 =	= bbls/day

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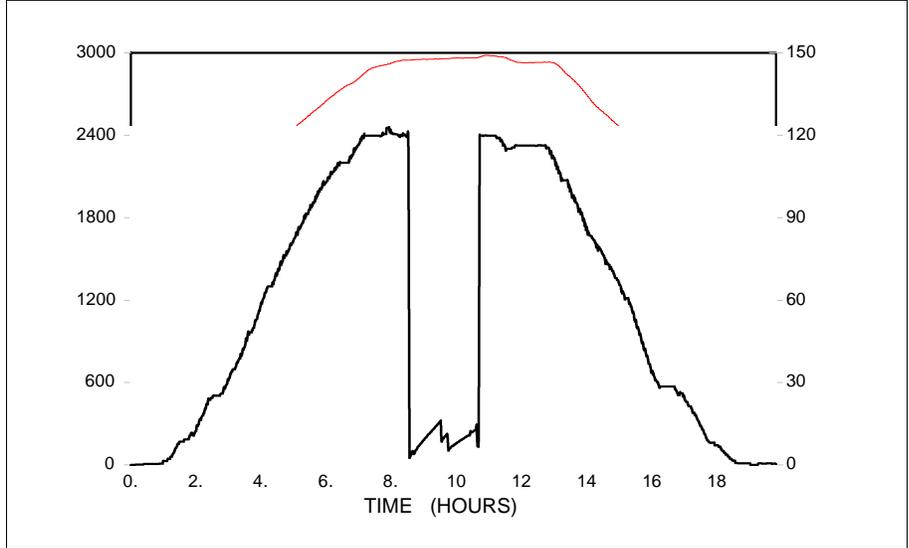
DST FINAL REPORT: FLUIDS, FLOWS AND PRESSURES

TEST PERIODS IN MINUTES

PreFlow	9	First Shutin	51
Second Flow	14	Second Shutin	53
Third Flow	0	Third Shutin	0

DOWNHOLE PRESSURE DATA

Recorder Number	080-552
Clock Type	EMP
Depth Metres	1423.00
Pressure Port	INSIDE
	psi
Initial Hydrostatic (A)	2404.0
Start Preflow (B)	53.0
End Preflow (B1)	80.0
First Shutin (C)	326.0
Second Flow (D)	180.0
End Second Flow (E)	108.0
Second Shutin (F)	299.0
Start Third Flow (H)	
End Third Flow (I)	
Third Shutin (J)	
Final Hydrostatic (G)	2397.0



BLOW DESCRIPTIONS

PREFLOW : Weak air blow.

SECOND FLOW : No blow throughout

TEST SUCCESSFUL

RECOVERY DURING TEST	Cushion Type: None	Amount:
LIQUID RECOVERY	API Gravity:	Reverse Circulated: No
	Salinity:	
Total:	33.00 m	33.00 m in D.C. and 0.00 m in D.P.
	33.00 m of Drilling mud	
	m of	

GAS RECOVERY	GAS RATES Measured With: No gas to surface.	
	TIME (Min) Orifice (mm) PRESSURE (psi) RATE (Mcf/d) REMARKS	

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WELL NAME Port Fairy # 1		DST # : One
LOCATION : Port Fairy # 1	Permit:	FORMATION : Eumeralla
TESTED INTERVAL : 1429.00 to 1451.12m (22.12 m)		TEST DATE : 20-Jan-02

DST FINAL REPORT: TOOLS AND GENERAL DATA - INFLATE STRADDLE

TOTAL TOOL TO BOTTOM OF TOP PACKER	18.75 Metres		P.O. Sub	0.31
TOOL IN INTERVAL	4.08 Metres		P.O. Sub	0.31
BOTTOM PACKER AND ANCHOR	4.13 Metres		X.O. Sub	0.62
TOTAL TOOL	26.96 Metres		Rec	and 0.00
DRILL COLLAR IN INTERVAL	18.04 Metres		Rec 22199	1.52
DRILL PIPE IN INTERVAL	0.00 Metres		Choke Sub	0.00
DRILL COLLAR ANCHOR	0.00 Metres		Shut in Tool	0.00
DRILL PIPE ANCHOR	0.00 Metres		Hyd Tool and Sampler	2.70
TOTAL ASSEMBLY	45.00 Metres		Travel Sub	0.46
DRILL COLLARS ABOVE TOOLS	92.83 Metres		Tr Sub and Sampler	0.00
DRILL PIPE ABOVE TOOLS	1321.79 Metres		Tr Sub and Sampler	0.00
TOTAL D. COLLARS, D. PIPE AND TOOLS ABOVE PACKER	1433.37 Metres		Squeeze Valve	0.70
TOTAL DEPTH TO BOTTOM OF TOP PACKER(S)	1429.00 Metres		Rec 22201	and 1.52
TOTAL STICKUP ABOVE KELLY BUSHING	4.37 Metres		Rec 080-552	and 1.83

DOWNHOLE PRESSURE RECORDERS

Rec #:	22199	22201	080-552	3149					
Range	6000	6157	5000	3800					
Type	EMP	24 Hr	24 Hr.	EMP	24 Hr	EMP	RTDT	24 Hr	24 Hr
Depth:	1411.00	1422.00	1423.00	1431.90					
Position:	Fluid	Fluid	Inside	Inside	Inside	Outside	Outside	Outside	Below

Tool Above Interval	18.75 m
Depth	1429.00 m
Stub	0.00
Prod Sub or Port	0.83
Rec	and 0.00
Rec	and 0.00
Rec 3149	2.05
Spacing	0.00
X.O. Sub	0.31
D.Collar	18.04
D. Pipe	0.00
X.O. Sub	0.31
Receiver Sub	0.00
Stub	0.58
Total Interval	22.12 m
Depth	1451.12 m
Packer	1.73
Packer	0.00
Comp. Blank.	0.00
Rec	0.00
Spacing2	0.00
X.O. Sub	0.00
D. Collar	0.00
D. Pipe	0.00
X.O. Sub	0.00
Dragspring	2.40
Total Tool	26.96 m

ADDITIONAL WELL, TEST AND PIPE INFORMATION

EVENT TIMES	MISCELLANEOUS DATA
Time Started In	23:00 Hours
Time on Bottom	06:00 Hours
Time Tool Opened	07:03 Hours
Time Tool Pulled	08:47 Hours
Time Out of Hole	05:30 Hours
K.B. Elevation	12.10 m
Gr. Elevation	7.70 m
Total Depth	1550.00 m
Hole Size	216 mm
Bottom Choke	19.05 mm
Hole Condition	Good
Formation Temperature	65.5 C
Amount Fill	0 m
Reverse Circulate	No
Fluid Cushion	
Type	None
Amount	

PIPE, WEIGHT and MUD DATA

Drill Collar I.D.	73.0 mm
Drill Pipe I.D.	70.2 mm
Drill Collar Length	92.83 m
Drill Pipe Length	1321.79 m
Weight Set on Packer	15000 daN
Initial String Weight	70000 daN
Weight Pulled	90000 daN
Tool Weight	5000 daN
Unseated String Weight	daN
Packer Size	190 mm
Mud Type	KCL PHPA
Mud Weight	1162 kg/m3
Mud Viscosity	0 S/L3
Water Loss	0.0 cm3
Filter Cake	1.5 mm
Mud Drop	0 m
Tool Skid	0 m

SAMPLES TAKEN

Bottom Hole Sampler #	
Fluid Samples	
Gas Samples	
Sent to	Customer
Tester	V. Sale
Company Rep.	W. Westman

Well Name :Essential Port Fairy # 1
 Location :Port Fairy # 1
 Recorder #:080-552

Ticket #:312
 Test # :One
 Depth :1423.00 m
 Page : 1

Electronic Pressure Analysis

Time	psig	kPag	psi^2	Time	T+DT/DT	psig	kPag	psi^2	d psi
Initial Flow				Initial Shut In					
0	2413.7	16642	5.826	0	-	80.0	552	0.006	0.0
1	2218.9	15298	4.923	1	10.00	81.8	564	0.007	1.8
2	53.0	366	0.003	2	5.50	87.9	606	0.008	7.8
3	59.3	409	0.004	3	4.00	96.7	666	0.009	16.6
4	70.9	489	0.005	4	3.25	104.6	721	0.011	24.6
5	79.0	545	0.006	5	2.80	111.6	770	0.012	31.6
6	90.2	622	0.008	6	2.50	118.1	814	0.014	38.0
7	101.1	697	0.010	7	2.29	124.4	858	0.015	44.3
8	103.7	715	0.011	8	2.12	130.1	897	0.017	50.1
9	80.0	552	0.006	9	2.00	135.8	936	0.018	55.8
				10	1.90	141.1	973	0.020	61.1
				12	1.75	151.4	1044	0.023	71.4
				14	1.64	161.3	1112	0.026	81.3
				16	1.56	170.8	1178	0.029	90.8
				18	1.50	179.9	1240	0.032	99.9
				20	1.45	189.1	1304	0.036	109.0
				22	1.41	198.0	1365	0.039	117.9
				24	1.37	206.8	1426	0.043	126.8
				26	1.35	215.5	1486	0.046	135.4
				28	1.32	224.4	1547	0.050	144.4
				30	1.30	233.0	1606	0.054	153.0
				35	1.26	254.8	1757	0.065	174.7
				40	1.23	276.5	1906	0.076	196.4
				45	1.20	298.4	2058	0.089	218.4
				50	1.18	319.7	2204	0.102	239.7
				51	1.18	326.2	2249	0.106	246.1
Second Flow				Second Shut In					
0	326.2	2249	0.106	0	-	108.0	745	0.012	0.0
1	179.9	1241	0.032	1	15.00	117.1	807	0.014	9.1
2	173.0	1193	0.030	2	8.00	121.5	838	0.015	13.5
3	184.5	1272	0.034	3	5.67	126.4	871	0.016	18.4
4	192.3	1326	0.037	4	4.50	130.7	901	0.017	22.7
5	198.6	1370	0.039	5	3.80	134.4	927	0.018	26.4
6	204.3	1409	0.042	6	3.33	138.0	952	0.019	30.0
7	209.6	1445	0.044	7	3.00	141.4	975	0.020	33.4
8	211.7	1459	0.045	8	2.75	140.5	969	0.020	32.5
9	216.7	1494	0.047	9	2.56	144.2	994	0.021	36.2
10	221.5	1527	0.049	10	2.40	147.4	1016	0.022	39.4
12	230.1	1586	0.053	12	2.17	153.3	1057	0.024	45.3
14	108.0	745	0.012	14	2.00	158.9	1096	0.025	50.9
				16	1.88	164.5	1134	0.027	56.5
				18	1.78	169.9	1171	0.029	61.9
				20	1.70	175.2	1208	0.031	67.2
				22	1.64	180.5	1244	0.033	72.5
				24	1.58	185.4	1278	0.034	77.4
				26	1.54	190.6	1314	0.036	82.6
				28	1.50	195.5	1348	0.038	87.5

Well Name :Essential Port Fairy # 1
Location :Port Fairy # 1
Recorder #:080-552

Ticket #:312
Test # :One
Depth :1423.00 m
Page : 2

Electronic Pressure Analysis

Time	psig	kPag	psi^2	Time	T+DT/DT	psig	kPag	psi^2	d psi
Second Shut In (continued)									
				30	1.47	200.9	1385	0.040	92.9
				35	1.40	213.5	1472	0.046	105.5
				40	1.35	226.4	1561	0.051	118.4
				45	1.31	244.8	1688	0.060	136.8
				50	1.28	259.6	1790	0.067	151.6
				53	1.26	298.7	2059	0.089	190.7



Well Name :Essential Port Fairy # 1
 Location :Port Fairy # 1
 Recorder #:080-552

Ticket #:312
 Test # :One
 Depth :1423.00 m
 Page : 3

Electronic Pressure Analysis

	Delta_time (Minutes)	Temperature (F)	Pressure (psig)	Delta_time (Minutes)	Temperature (F)	Pressure (psig)	Delta_time (Minutes)	Temperature (F)	Pressure (psig)
	493.00	146.9	2405	538.00	147.6	161	583.00	147.9	212
A IHYD	494.00	146.9	2404	539.00	147.6	166	584.00	147.9	217
	495.00	147.0	2404	540.00	147.7	171	585.00	147.9	222
	496.00	147.0	2402	541.00	147.7	175	586.00	147.9	226
	497.00	147.0	2398	542.00	147.7	180	587.00	147.9	230
	498.00	147.1	2392	543.00	147.7	185	588.00	148.0	220
	499.00	147.1	2387	544.00	147.7	189	E E2FL 589.00	148.0	108
	500.00	147.1	2402	545.00	147.7	194	590.00	148.0	117
	501.00	147.2	2400	546.00	147.7	198	591.00	148.0	121
	502.00	147.2	2398	547.00	147.7	202	592.00	148.0	126
	503.00	147.2	2397	548.00	147.7	207	593.00	148.0	131
	504.00	147.3	2393	549.00	147.6	211	594.00	148.1	134
	505.00	147.3	2414	550.00	147.6	215	595.00	148.1	138
	506.00	147.3	2410	551.00	147.6	220	596.00	148.1	141
	507.00	147.3	2408	552.00	147.7	224	597.00	148.1	140
	508.00	147.3	2405	553.00	147.7	229	598.00	148.1	144
	509.00	147.3	2401	554.00	147.7	233	599.00	148.1	147
	510.00	147.4	2396	555.00	147.7	237	600.00	148.1	150
	511.00	147.4	2390	556.00	147.7	242	601.00	148.1	153
	512.00	147.4	2389	557.00	147.7	246	602.00	148.1	156
	513.00	147.4	2384	558.00	147.7	250	603.00	148.1	159
	514.00	147.4	2430	559.00	147.7	255	604.00	148.1	162
BA OPEN	515.00	147.4	2414	560.00	147.7	259	605.00	148.1	164
	516.00	147.4	2219	561.00	147.7	263	606.00	148.1	167
B 1FLO	517.00	147.4	53	562.00	147.7	268	607.00	148.1	170
	518.00	147.4	59	563.00	147.7	272	608.00	148.1	173
	519.00	147.4	71	564.00	147.8	276	609.00	148.1	175
	520.00	147.4	79	565.00	147.8	281	610.00	148.1	178
	521.00	147.4	90	566.00	147.8	285	611.00	148.1	180
	522.00	147.5	101	567.00	147.8	290	612.00	148.1	183
	523.00	147.5	104	568.00	147.8	294	613.00	148.1	185
B1 EFLO	524.00	147.5	80	569.00	147.8	298	614.00	148.1	188
	525.00	147.5	82	570.00	147.7	303	615.00	148.1	191
	526.00	147.5	88	571.00	147.7	307	616.00	148.1	193
	527.00	147.5	97	572.00	147.7	312	617.00	148.1	196
	528.00	147.6	105	573.00	147.8	316	618.00	148.1	198
	529.00	147.6	112	574.00	147.8	320	619.00	148.1	201
	530.00	147.6	118	C 1SI 575.00	147.8	326	620.00	148.1	203
	531.00	147.6	124	D 2FLO 576.00	147.8	180	621.00	148.1	206
	532.00	147.6	130	577.00	147.8	173	622.00	148.1	208
	533.00	147.6	136	578.00	147.8	185	623.00	148.1	211
	534.00	147.6	141	579.00	147.8	192	624.00	148.1	213
	535.00	147.6	146	580.00	147.8	199	625.00	148.1	216
	536.00	147.6	151	581.00	147.8	204	626.00	148.1	219
	537.00	147.6	156	582.00	147.9	210	627.00	148.1	221

Well Name :Essential Port Fairy # 1
Location :Port Fairy # 1
Recorder #:080-552

Ticket #:312
Test # :One
Depth :1423.00 m
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Electronic Pressure Analysis

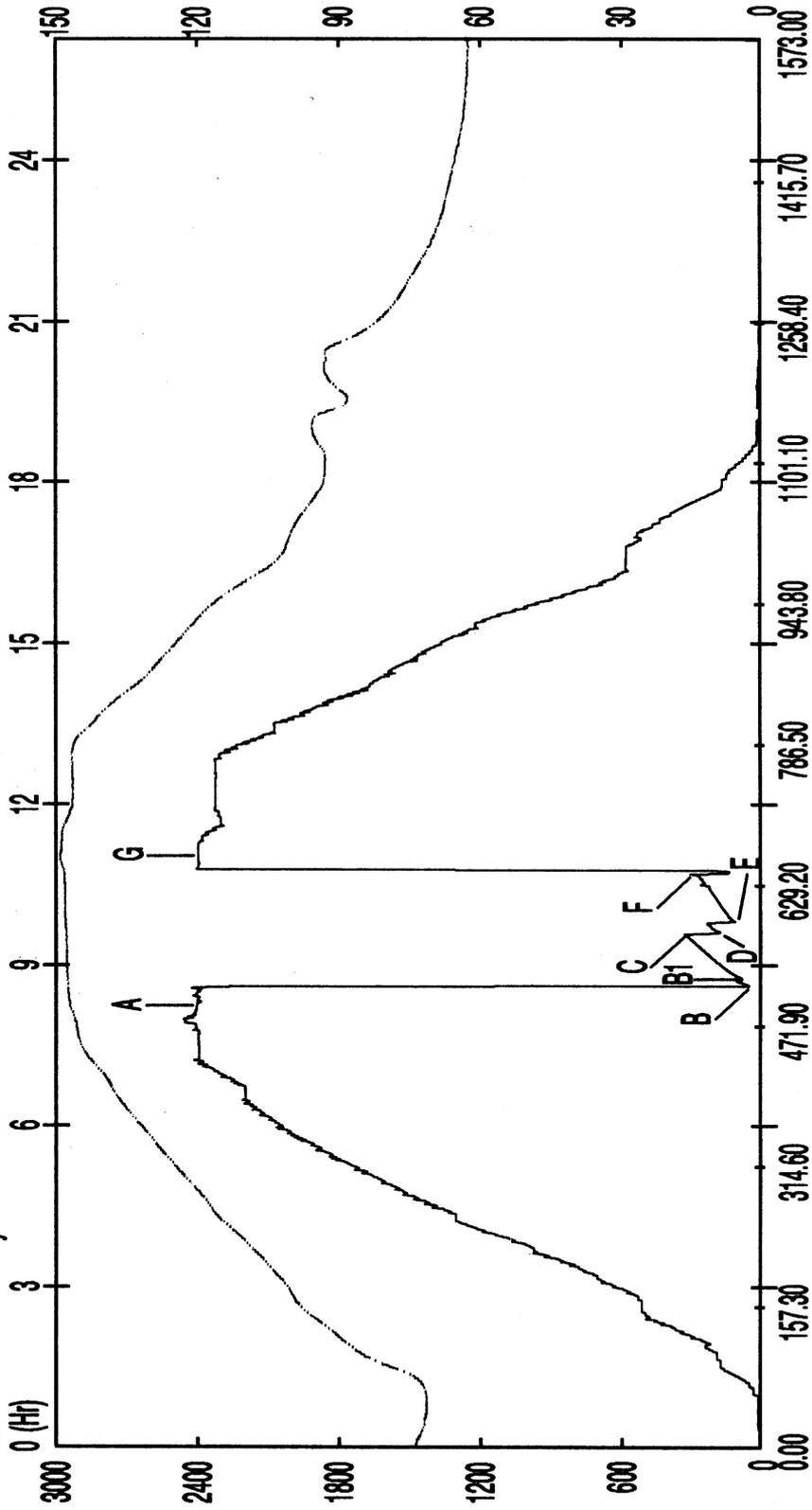
Delta_time (Minutes)	Temperature (F)	Pressure (psig)	Delta_time (Minutes)	Temperature (F)	Pressure (psig)	Delta_time (Minutes)	Temperature (F)	Pressure (psig)
628.00	148.1	218						
629.00	148.1	226						
630.00	148.1	252						
631.00	148.1	243						
632.00	148.1	240						
633.00	148.2	242						
634.00	148.2	245						
635.00	148.2	248						
636.00	148.2	251						
637.00	148.2	254						
638.00	148.2	257						
639.00	148.2	260						
640.00	148.2	262						
641.00	148.2	272						
F 2SI 642.00	148.2	299						
643.00	148.2	144						
644.00	148.2	136						
645.00	148.3	134						
646.00	148.3	203						
647.00	148.3	2404						
648.00	148.6	2398						
649.00	148.6	2397						
650.00	148.6	2396						
651.00	148.8	2397						
652.00	148.8	2398						
653.00	148.8	2395						
654.00	148.9	2393						
655.00	148.9	2395						
656.00	148.9	2398						
657.00	149.1	2398						
658.00	149.1	2398						
659.00	149.1	2398						
660.00	149.1	2398						
661.00	149.1	2397						
G FHYD 662.00	149.1	2397						
663.00	149.1	2397						

PROFILE PLOT

WELL NAME : Essential Port Fairy # 1
 LOCATION : Port Fairy # 1

TICKET : 312
 RECORDER : 080-552
 TEST # : One
 DEPTH : 1423.00 m

Inside



ELAPSED TIME (Min)

A	Initial Hydrostatic	2404	E	End Second Flow	108
B	First Flow	53	F	Second Shutin	299
B1	End First Flow	80	G	Final Hydrostatic	2397
C	First Shutin	326			
D	Second Flow	180			

Pressure PSIG

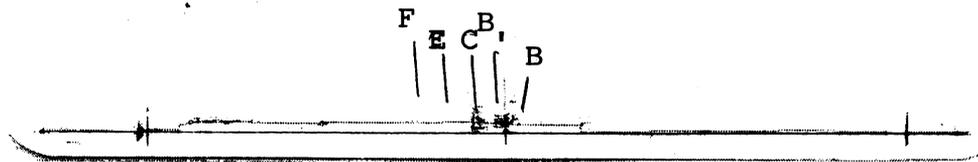
Temperature F

Well Name : Essential Port Fairy # 1
Location : Port Fairy # 1

Ticket #: 312
DST #: One

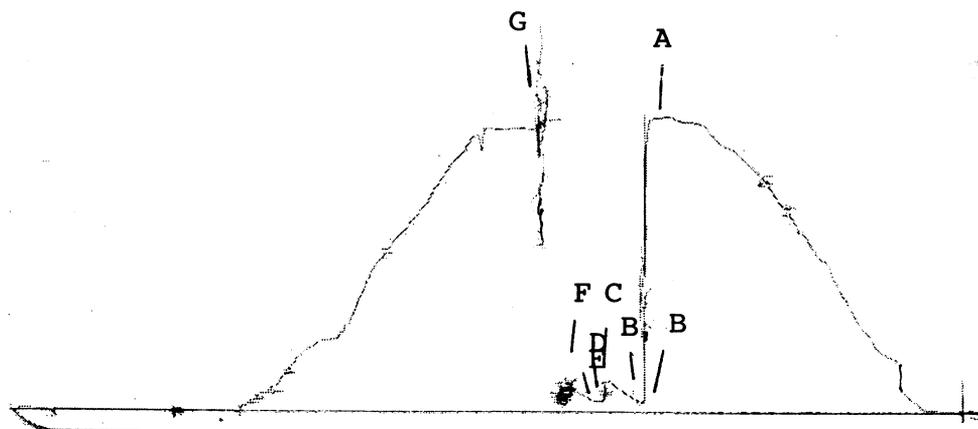
Pt Fairy 1 DST 1 FLUID 22199

Recorder : 22199
Depth : 1411.00
Port : Fluid
A IN Hydrostatic :
B Preflow : 0.0
B1 End Preflow : 77.7
C First Shutin : 79.3
D Second flow :
E End 2nd flow : 87.4
F Second Shutin : 79.3
G FL Hydrostatic :
H Third flow :
I End third flow :
J Third Shutin :



Pt Fairy #1 DST #1 22201 Inside

Recorder : 22201
Depth : 1422.00
Port : Inside
A IN Hydrostatic : 2392.7
B Preflow : 51.6
B1 End Preflow : 78.1
C First Shutin : 323.4
D Second flow : 117.2
E End 2nd flow : 85.9
F Second Shutin : 214.1
G FL Hydrostatic : 2395.9
H Third flow :
I End third flow :
J Third Shutin :

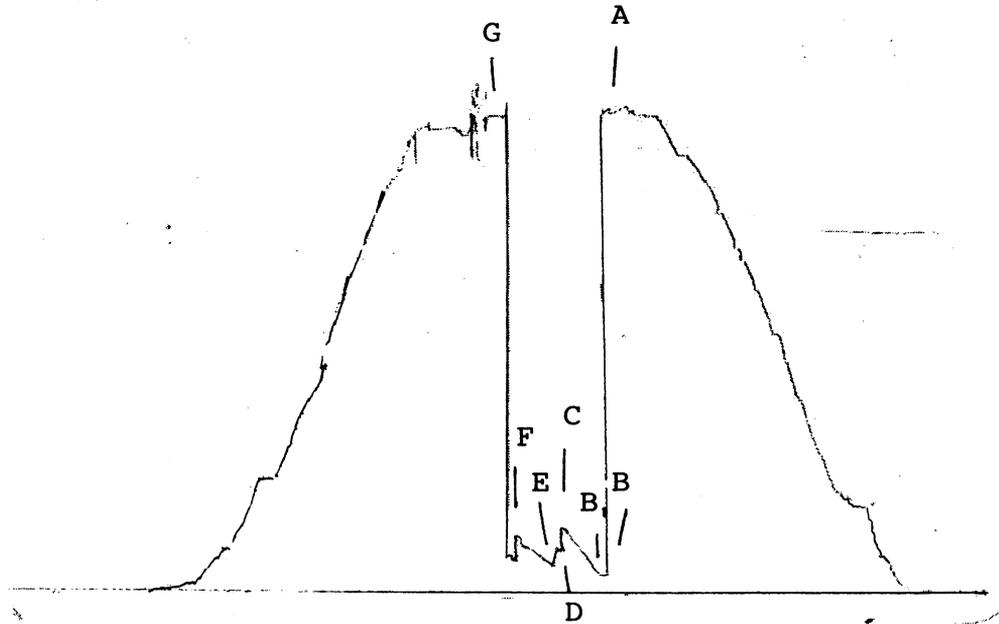


Well Name :Essential Port Fairy # 1
Location :Port Fairy # 1

Ticket #:312
DST # :One

P.F Fairy #1 DST #1 3149 outside

Recorder :3149
Depth :1431.90
Port :Outside
A IN Hydrostatic : 2417.9
B Preflow : 68.4
B1 End Preflow : 91.8
C First Shutin : 340.6
D Second flow : 188.6
E End 2nd flow : 121.9
F Second Shutin : 313.9
G FL Hydrostatic : 2411.2
H Third flow :
I End third flow :
J Third Shutin :





COMPANY NAME	Essential Petroleum Resources
WELL NAME	Port Fairy # 1
LOCATION	Port Fairy # 1
TICKET # and DST #	313 Two
TESTED INTERVAL	860.00 to 882.12 m (22.12 m)
FORMATION	Pebble Point
TEST TYPE	Inflate Straddle
TEST DATE	21-Jan-02

DRILL STEM TEST ANALYSIS FINAL REPORT

AUSTRALIAN DST (AUSTRALASIA) PTY LTD.

COMPANY NAME : Essential Petroleum Resources	TICKET # : 313
WELL NAME Port Fairy # 1	Province: Victoria DST # : Two
LOCATION : Port Fairy # 1	Permit: FORMATION : Pebble Point
TESTED INTERVAL : 860.00 to 882.12 m (22.12 m)	TEST DATE : 21-Jan-02

DST FINAL REPORT: OBSERVATIONS AND CONCLUSIONS

All Measurements are Metric except Pressures which are PSI.

The drillstem test run at the above location was not successful. The pressures recorded are within the accuracy limits of the recorders used.

Run tools to test depth. Open the tool for the preflow with moderate blow to bottom of bucket in 100 seconds. No gas to surface. Close the tool for a 45 minute shutin. Open the tool for the main flow with no blow throughout. Closed the tool and pulled loose and out of the hole. The calculated fluid recovery is 4.5 metres of drilling mud.

The charts indicate plugged tool. However a Horner plot and Derivative/Typecurve of the shutin indicates a zone of very low permeability. The shutin curve has not attained infinite acting radial flow.

If you have any queries with respect to this report please contact your Australian DST Representative at 076 222655.

FLUID RECORDER INTERPRETATION

The fluid chart indicates the following :	Recovery	Average Rate
	m	m3/day
Fluid in pipe prior to test	0.0	
PreFlow	4.5	
Second Flow		
Third Flow		
Fluid into pipe after test		
Fluid remaining after test	4.5	

ANALYTICAL RESULTS for Gas

BASIC HORNER INTERPRETATION

		Drawdown (ISI-FSI)/ISI*100	
P* Initial Shutin	psig	Initial Shutin Semilog Slope	psig
P* Second Shutin	psig	Second Shutin Semilog Slope	psig
P* Final Shutin End Point	psig	Final Shutin Semilog Slope (End Point)	psig
P* Final Shutin Radial Flow	psig	Final Shutin Semilog Slope (Radial Flow)	psig

PLOT ANALYSIS

STORAGE and SKIN

HORNER

Transmissivity (kh/u)		md.ft/cp
Mobility (k/u)		md/cp
Flow Capacity (kh)		md.ft
Permeability (k)		md
Skin (s)		
Flow Efficiency		
Damage		
Radius of Investigation		feet
Predicted Capability for	Acres	
Stabilized Flow Rate (Calc Skin)	@ 2100 psi s = =	bbls/day
Stabilized Flow rate (Skin Removed)	@ 2100 psi s = 0.00 =	bbls/day
Stabilized Flow Rate (Improved Skin)	@ 2100 psi s = -4.00 =	bbls/day

AUSTRALIAN DST (AUSTRALASIA) PTY LTD.

COMPANY NAME : Essential Petroleum Resources	TICKET # : 313
WELL NAME Port Fairy # 1	Province: Victoria DST # : Two
LOCATION : Port Fairy # 1	Permit: FORMATION : Pebble Point
TESTED INTERVAL : 860.00 to 882.12m (22.12 m)	TEST DATE : 21-Jan-02

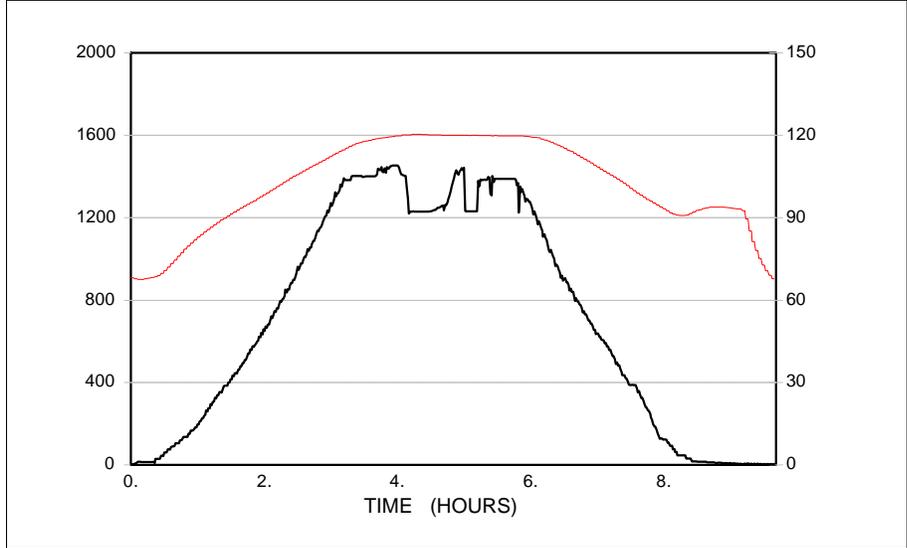
DST FINAL REPORT: FLUIDS, FLOWS AND PRESSURES

TEST PERIODS IN MINUTES

PreFlow	8	First Shutin	45
Second Flow	12	Second Shutin	0
Third Flow	0	Third Shutin	0

DOWNHOLE PRESSURE DATA

Recorder Number	080-522
Clock Type	EMP
Depth Metres	851.60
Pressure Port	INSIDE
	psi
Initial Hydrostatic (A)	1453.0
Start Preflow (B)	1221.0
End Preflow (B1)	1230.0
First Shutin (C)	1443.0
Second Flow (D)	1232.0
End Second Flow (E)	1231.0
Second Shutin (F)	
Start Third Flow (H)	
End Third Flow (I)	
Third Shutin (J)	
Final Hydrostatic (G)	1389.0



BLOW DESCRIPTIONS

PREFLOW : Moderate air blow to bottom of bucket in 100 seconds. Tool plugged off.

SECOND FLOW : No blow throughout. Closed tool and pulled out of the hole.

TEST MISRUN

RECOVERY DURING TEST

	Cushion Type: None	Amount:
LIQUID RECOVERY	API Gravity:	Reverse Circulated: No
	Salinity:	
Total:	4.50 m	4.50 m in D.C. and 0.00 m in D.P.
	4.50 m of	Drilling mud (Calculated from the fluid recorder data)
	m of	
	m of	
	m of	

GAS RECOVERY

GAS RATES Measured With: No gas to surface.

TIME (Min)	Orifice (mm)	PRESSURE (psi)	RATE (Mcf/d)	REMARKS
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AUSTRALIAN DST (AUSTRALASIA) PTY LTD.

COMPANY NAME : Essential Petroleum Resources	Province: Victoria	TICKET # : 313
WELL NAME Port Fairy # 1		DST # : Two
LOCATION : Port Fairy # 1	Permit:	FORMATION : Pebble Point
TESTED INTERVAL : 860.00 to 882.12m (22.12m)		TEST DATE : 21-Jan-02

DST FINAL REPORT: TOOLS AND GENERAL DATA - INFLATE STRADDLE

TOTAL TOOL TO BOTTOM OF TOP PACKER	18.44 Metres		P.O. Sub	0.31
TOOL IN INTERVAL	4.08 Metres		P.O. Sub	0.31
BOTTOM PACKER AND ANCHOR	4.13 Metres		X.O. Sub	0.31
TOTAL TOOL	26.65 Metres		Rec	and 0.00
DRILL COLLAR IN INTERVAL	18.04 Metres		Rec 22201	1.52
DRILL PIPE IN INTERVAL	0.00 Metres		Choke Sub	0.00
DRILL COLLAR ANCHOR	0.00 Metres		Shut in Tool	0.00
DRILL PIPE ANCHOR	0.00 Metres		Hyd Tool and Sampler	2.70
TOTAL ASSEMBLY	44.69 Metres		Travel Sub	0.46
DRILL COLLARS ABOVE TOOLS	64.2 Metres		Tr Sub and Sampler	0.00
DRILL PIPE ABOVE TOOLS	780.13 Metres		Tr Sub and Sampler	0.00
TOTAL D. COLLARS, D. PIPE AND TOOLS ABOVE PACKER	862.77 Metres		Squeeze Valve	0.70
TOTAL DEPTH TO BOTTOM OF TOP PACKER(S)	860.00 Metres		Rec 22199	and 1.52
			Rec 080-522	and 1.83
			Rec	0.00
TOTAL STICKUP ABOVE KELLY BUSHING	2.77 Metres		Jars	2.24

DOWNHOLE PRESSURE RECORDERS

Rec #:	22201	22199	080-522	3149					
Range	6157	6000	5000	3800					
Type	EMP	24 Hr	24 Hr.	EMP	24 Hr	EMP	RTDT	24 Hr	24 Hr
Depth:	842.50	850.10	851.60	862.90					
Position:	Fluid	Fluid	Inside	Inside	Inside	Outside	Outside	Outside	Below

Tool Above Interval	18.44 m
Depth	860.00 m
Stub	0.00
Prod Sub or Port	0.83
Rec	and 0.00
Rec	and 0.00
Rec 3149	2.05
Spacing	0.00
X.O. Sub	0.31
D.Collar	18.04
D. Pipe	0.00
X.O. Sub	0.31
Receiver Sub	0.00
Stub	0.58
Total Interval	22.12 m
Depth	882.12 m
Packer	1.73
Packer	0.00
Comp. Blank.	0.00
Rec	0.00
Spacing2	0.00
X.O. Sub	0.00
D. Collar	0.00
D. Pipe	0.00
X.O. Sub	0.00
Dragspring	2.40
Total Tool	26.65 m

ADDITIONAL WELL, TEST AND PIPE INFORMATION

EVENT TIMES	MISCELLANEOUS DATA		
Time Started In	11:30 Hours	K.B. Elevation	12.10 m
Time on Bottom	13:30 Hours	Gr. Elevation	7.70 m
Time Tool Opened	15:36 Hours	Total Depth	1550.00 m
Time Tool Pulled	16:41 Hours	Hole Size	216 mm
Time Out of Hole	21:00 Hours	Bottom Choke	19.05 mm

PIPE, WEIGHT and MUD DATA			
Drill Collar I.D.	73.0 mm	Formation Temperature	49.3 C
Drill Pipe I.D.	70.2 mm	Amount Fill	0 m
Drill Collar Length	64.20 m	Reverse Circulate	No
Drill Pipe Length	780.13 m	Fluid Cushion	
Weight Set on Packer	15000 daN	Type	None
Initial String Weight	50000 daN	Amount	
Weight Pulled	20000 daN		
Tool Weight	5000 daN		
Unseated String Weight	daN		
Packer Size	190 mm		
Mud Type	KCL PHPA		
Mud Weight	1162 kg/m3		
Mud Viscosity	0 S/L3		
Water Loss	0.0 cm3		
Filter Cake	1.5 mm		
Mud Drop	0 m		
Tool Skid	0 m		

SAMPLES TAKEN

Bottom Hole Sampler #	
Fluid Samples	
Gas Samples	
Sent to	Customer
Tester	W. Westman
Company Rep.	V. Sale



Well Name :Essential Port Fairy # 1
 Location :Port Fairy # 1
 Recorder #:080-552

Ticket #:313
 Test # :Two
 Depth :851.60 m
 Page : 1

Electronic Pressure Analysis

Time	psig	kPag	psi^2	Time	T+DT/DT	psig	kPag	psi^2	d psi
Initial Flow				Initial Shut In					
0	1403.0	9674	1.968	0	-	1230.3	8483	1.514	0.0
1	1352.5	9325	1.829	1	9.00	1230.4	8483	1.514	0.1
2	1294.2	8923	1.675	2	5.00	1230.4	8483	1.514	0.1
3	1221.2	8420	1.491	3	3.67	1230.3	8483	1.514	0.0
4	1230.3	8483	1.514	4	3.00	1230.4	8483	1.514	0.1
5	1230.4	8483	1.514	5	2.60	1230.3	8483	1.514	0.0
6	1230.6	8485	1.514	6	2.33	1230.3	8483	1.514	0.0
7	1230.7	8485	1.515	7	2.14	1230.3	8482	1.514	-0.0
8	1230.3	8483	1.514	8	2.00	1230.3	8482	1.514	-0.0
				9	1.89	1230.3	8482	1.514	-0.0
				10	1.80	1230.3	8482	1.514	-0.0
				12	1.67	1230.4	8483	1.514	0.1
				14	1.57	1231.7	8492	1.517	1.4
				16	1.50	1233.1	8502	1.520	2.8
				18	1.44	1238.1	8537	1.533	7.8
				20	1.40	1243.2	8571	1.546	12.9
				22	1.36	1247.4	8600	1.556	17.1
				24	1.33	1254.7	8651	1.574	24.4
				26	1.31	1259.3	8682	1.586	29.0
				28	1.29	1261.8	8700	1.592	31.5
				30	1.27	1273.5	8780	1.622	43.2
				35	1.23	1371.8	9458	1.882	141.5
				40	1.20	1408.5	9711	1.984	178.2
				45	1.18	1443.0	9949	2.082	212.7
Second Flow				Second Shut In					
0	1443.0	9949	2.082						
1	1232.2	8496	1.518						
2	1231.0	8488	1.515						
3	1231.0	8488	1.515						
4	1230.9	8487	1.515						
5	1230.9	8487	1.515						
6	1230.9	8487	1.515						
7	1230.9	8487	1.515						
8	1230.8	8486	1.515						
9	1230.9	8487	1.515						
10	1230.9	8487	1.515						
12	1231.0	8488	1.515						

Well Name :Essential Port Fairy # 1
 Location :Port Fairy # 1
 Recorder #:080-552

Ticket #:313
 Test # :Two
 Depth :851.60 m
 Page : 2

Electronic Pressure Analysis

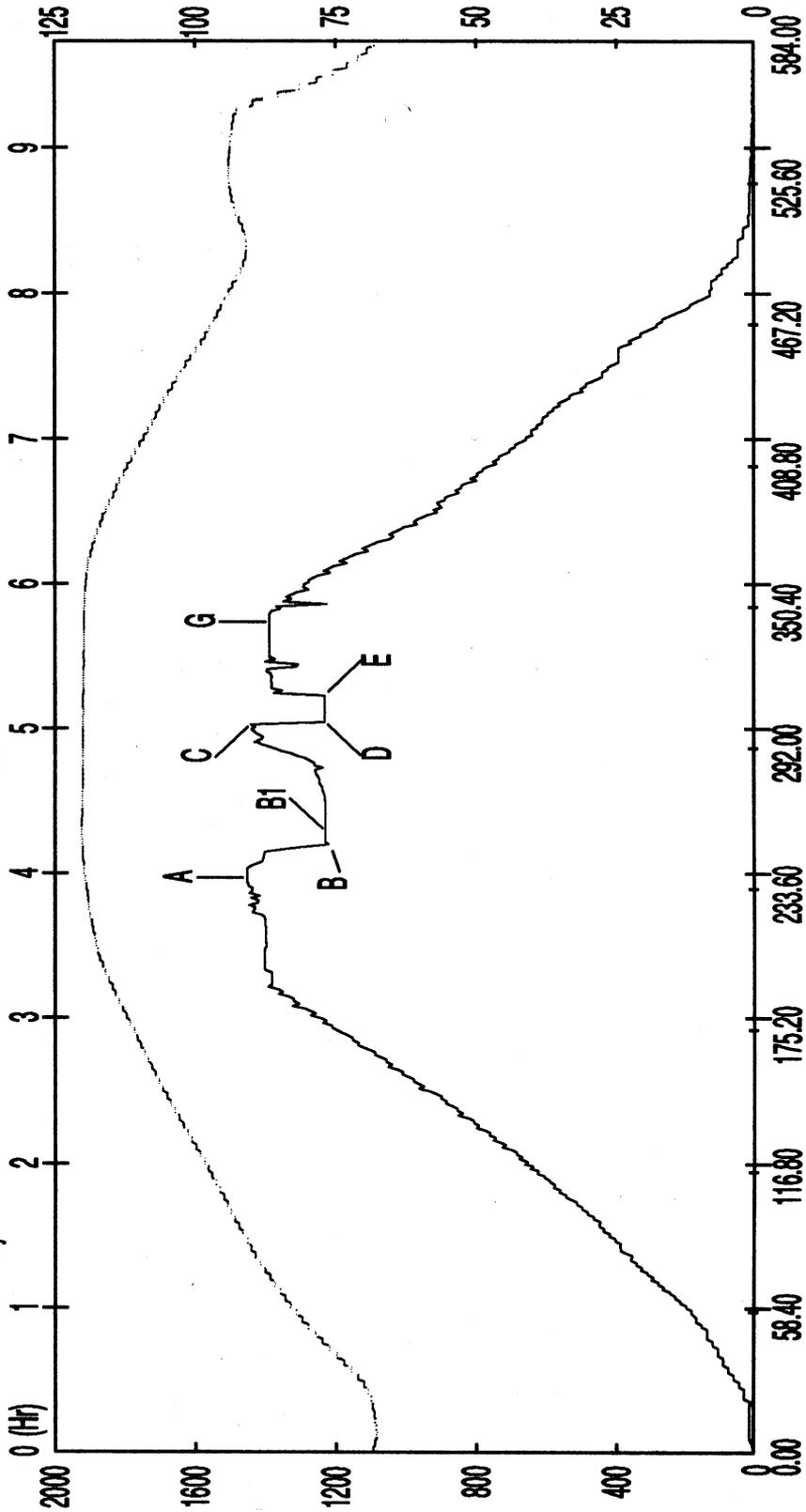
	Delta_time (Minutes)	Temperature (F)	Pressure (psig)	Delta_time (Minutes)	Temperature (F)	Pressure (psig)	Delta_time (Minutes)	Temperature (F)	Pressure (psig)
	237.00	119.6	1453	282.00	120.0	1258	327.00	119.9	1308
A IHYD	238.00	119.6	1453	283.00	120.0	1259	328.00	119.9	1403
	239.00	119.6	1453	284.00	120.0	1237	329.00	119.9	1374
	240.00	119.8	1454	285.00	120.0	1262	330.00	119.9	1389
	241.00	119.8	1453	286.00	120.0	1261	331.00	119.9	1389
	242.00	119.8	1453	287.00	120.0	1273	332.00	119.9	1389
	243.00	119.9	1444	288.00	120.0	1291	333.00	119.9	1389
	244.00	119.9	1428	289.00	120.0	1309	334.00	119.9	1389
	245.00	119.9	1411	290.00	120.0	1327	335.00	119.9	1389
	246.00	120.1	1408	291.00	120.0	1355	336.00	119.9	1389
	247.00	120.1	1406	292.00	120.0	1372	337.00	119.9	1389
	248.00	120.1	1404	293.00	120.0	1393	338.00	119.9	1389
BA OPEN	249.00	120.1	1403	294.00	120.0	1415	339.00	119.9	1389
	250.00	120.1	1352	295.00	120.0	1430	340.00	119.9	1389
	251.00	120.1	1294	296.00	120.0	1414	341.00	119.9	1389
B 1FLO	252.00	120.1	1221	297.00	120.0	1408	342.00	119.8	1389
	253.00	120.1	1230	298.00	120.0	1423	343.00	119.8	1389
	254.00	120.1	1230	299.00	120.0	1432	G FHYD 344.00	119.8	1389
	255.00	120.3	1231	300.00	120.0	1441	345.00	119.8	1389
	256.00	120.3	1231	301.00	120.0	1431			
B1 EFLO	257.00	120.3	1230	C 1SI 302.00	120.0	1443			
	258.00	120.3	1230	D 2FLO 303.00	120.0	1232			
	259.00	120.3	1230		304.00	120.0			
	260.00	120.3	1230		305.00	120.0			
	261.00	120.3	1230		306.00	119.9			
	262.00	120.3	1230		307.00	119.9			
	263.00	120.3	1230		308.00	119.9			
	264.00	120.2	1230		309.00	120.0			
	265.00	120.2	1230		310.00	120.0			
	266.00	120.2	1230		311.00	120.0			
	267.00	120.2	1230		312.00	120.0			
	268.00	120.2	1230		313.00	120.0			
	269.00	120.2	1230	E E2FL 314.00	120.0	1231			
	270.00	120.1	1230		315.00	119.9			1380
	271.00	120.1	1232		316.00	119.9			1353
	272.00	120.1	1231		317.00	119.9			1384
	273.00	120.1	1233		318.00	119.9			1383
	274.00	120.1	1235		319.00	119.9			1383
	275.00	120.1	1238		320.00	119.9			1383
	276.00	120.1	1238		321.00	119.9			1385
	277.00	120.1	1243		322.00	119.9			1383
	278.00	120.1	1247		323.00	119.9			1386
	279.00	120.1	1247		324.00	119.9			1398
	280.00	120.1	1249		325.00	119.9			1396
	281.00	120.1	1255		326.00	119.9			1316

PROFILE PLOT

WELL NAME : Essential Pot Fairy # 1
 LOCATION : Pot Fairy # 1

TICKET : 313
 RECORDER : 080-552

TEST # : Two
 DEPTH : 651.60 m



ELAPSED TIME (Min)

A	Initial Hydrostatic	1453	E	End Second Flow	1231
B	First Flow	1221	G	Final Hydrostatic	1389
B1	End First Flow	1230			
C	First Shutin	1443			
D	Second Flow	1232			

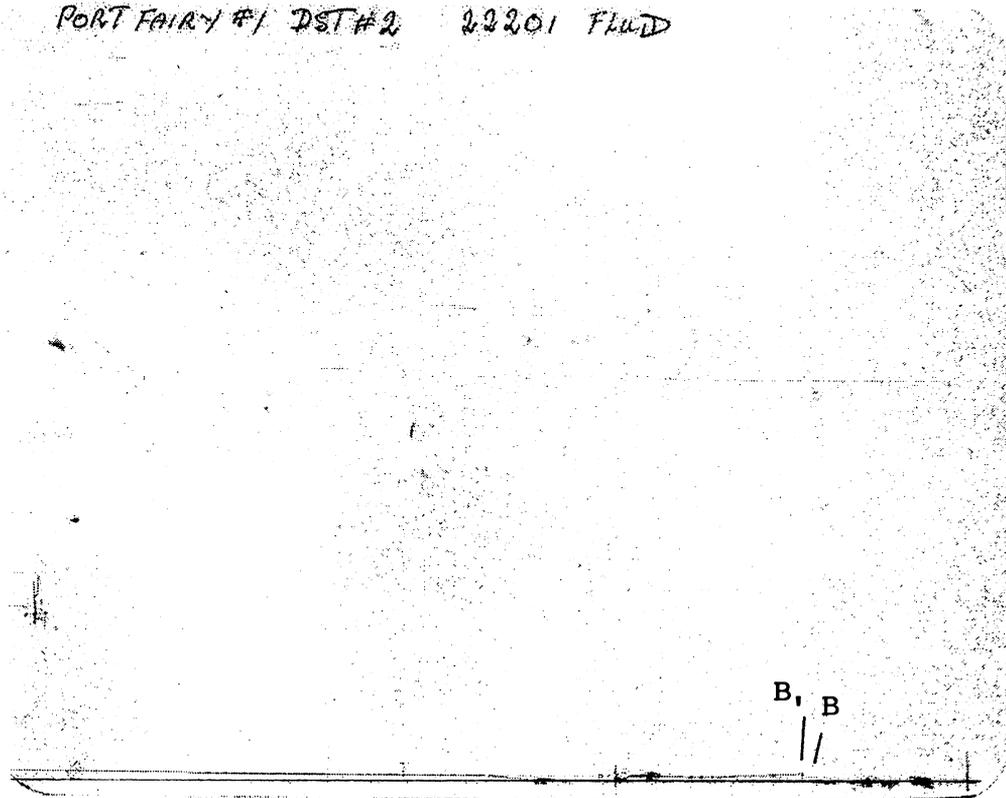
Well Name :Essential Port Fairy # 1
Location :Port Fairy # 1

Ticket #:313
DST # :Two

PORT FAIRY #1 DST#2 22201 FLUID

Recorder :22201
Depth :842.50
Port :Fluid

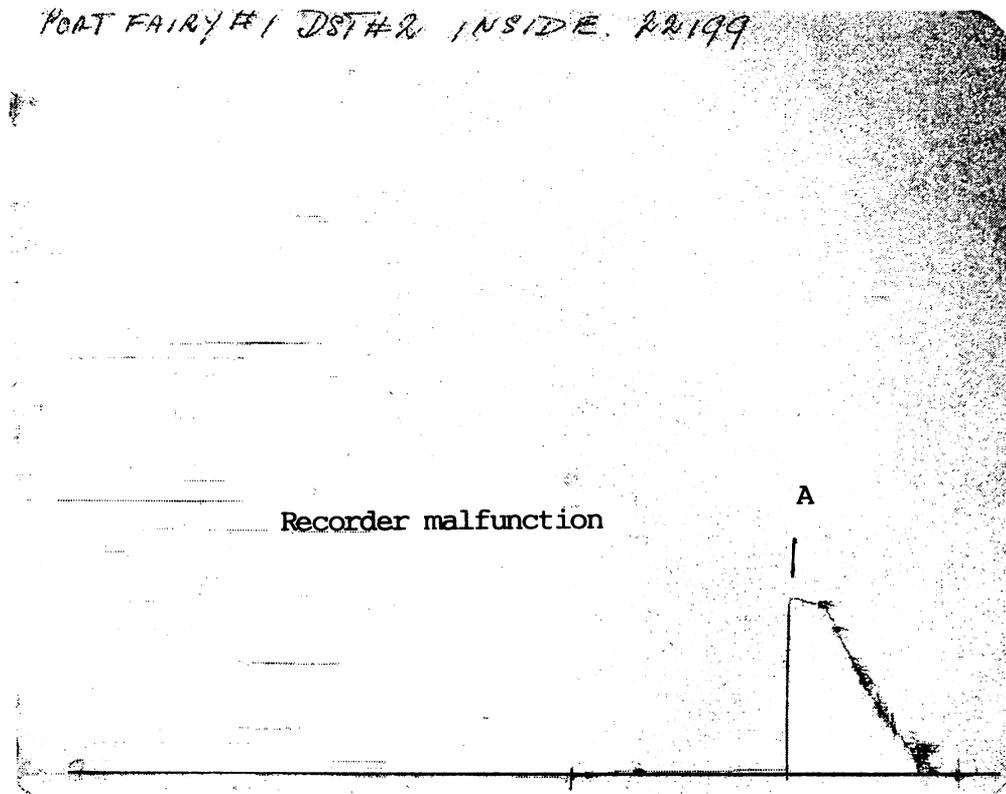
A IN Hydrostatic :
B Preflow : 0.0
B1 End Preflow : 53.1
C First Shutin :
D Second flow :
E End 2nd flow :
F Second Shutin :
G FL Hydrostatic :
H Third flow :
I End third flow :
J Third Shutin :



PORT FAIRY #1 DST#2 INSIDE 22199

Recorder :22199
Depth :850.10
Port :Inside

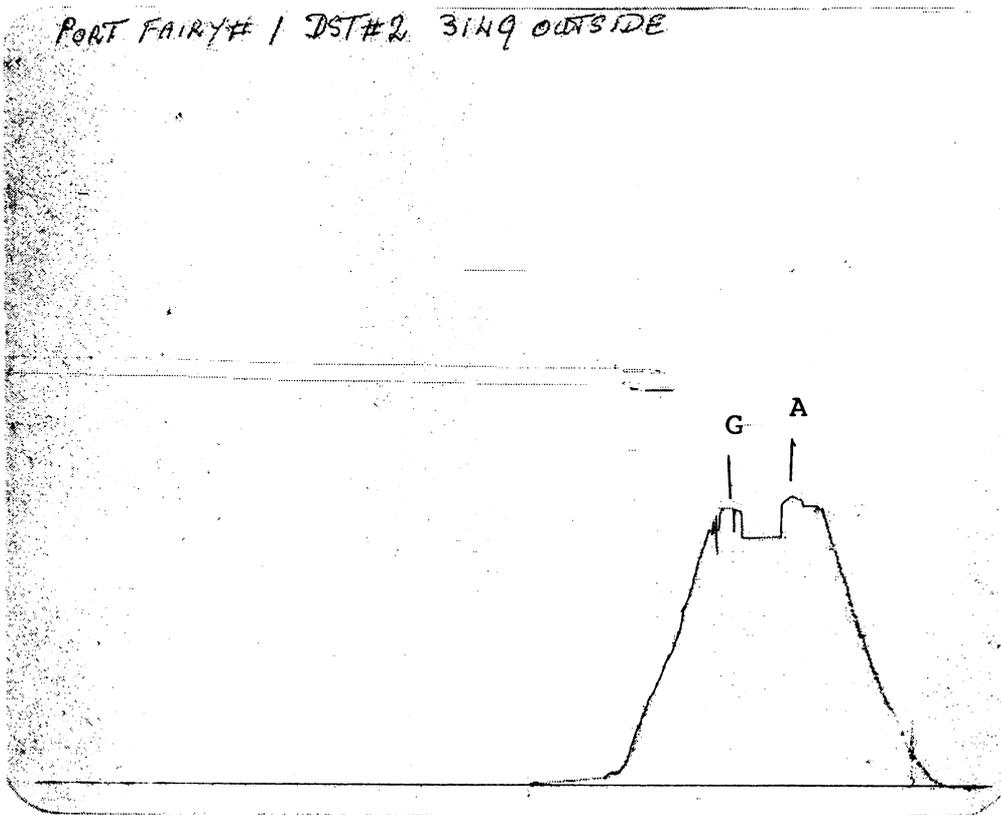
A IN Hydrostatic : 1450.9
B Preflow :
B1 End Preflow :
C First Shutin :
D Second flow :
E End 2nd flow :
F Second Shutin :
G FL Hydrostatic :
H Third flow :
I End third flow :
J Third Shutin :



Well Name :Essential Port Fairy # 1
Location :Port Fairy # 1

Ticket #:313
DST # :Two

Recorder :3149
Depth :862.90
Port :Outside
A IN Hydrostatic : 1471.8
B Preflow :
B1 End Preflow :
C First Shutin :
D Second flow :
E End 2nd flow :
F Second Shutin :
G FL Hydrostatic : 1407.1
H Third flow :
I End third flow :
J Third Shutin :





COMPANY NAME	Essential Petroleum Resources
WELL NAME	Port Fairy # 1
LOCATION	Port Fairy # 1
TICKET # and DST #	314 Three
TESTED INTERVAL	859.00 to 868.89 m (9.89 m)
FORMATION	Pebble Point
TEST TYPE	Inflate Straddle
TEST DATE	23-Jan-02

DRILL STEM TEST ANALYSIS FINAL REPORT

AUSTRALIAN DST (AUSTRALASIA) PTY LTD.

COMPANY NAME : Essential Petroleum Resources	TICKET # : 314
WELL NAME Port Fairy # 1	Province: Victoria DST # : Three
LOCATION : Port Fairy # 1	Permit: FORMATION : Pebble Point
TESTED INTERVAL : 859.00 to 868.89m (9.89 m)	TEST DATE : 23-Jan-02

DST FINAL REPORT: OBSERVATIONS AND CONCLUSIONS

All Measurements are Metric except Pressures which are PSI.

The drillstem test run at the above location was not successful. The pressures recorded are within the accuracy limits of the recorders used.

Run tools to test depth. Pump for 30 minutes without obtaining packer seat. After 3 additional attempts pulled out of the hole. Unable to inflate packers due to packer being ruptured.

If you have any queries with respect to this report please contact your Australian DST Representative at 076 222655.

FLUID RECORDER INTERPRETATION

The fluid chart indicates the following :	Recovery	Average Rate
	m	m3/day
Fluid in pipe prior to test	61.0	
PreFlow		
Second Flow		
Third Flow		
Fluid into pipe after test		
Fluid remaining after test	61.0	

ANALYTICAL RESULTS for Fluid

BASIC HORNER INTERPRETATION

		Drawdown (ISI-FSI)/ISI*100	Nil
P* Initial Shutin	psig	Initial Shutin Semilog Slope	psig
P* Second Shutin	psig	Second Shutin Semilog Slope	psig
P* Final Shutin End Point	psig	Final Shutin Semilog Slope (End Point)	psig
P* Final Shutin Radial Flow	psig	Final Shutin Semilog Slope (Radial Flow)	psig

PLOT ANALYSIS

STORAGE and SKIN

HORNER

Transmissivity (kh/u)		md.ft/cp
Mobility (k/u)		md/cp
Flow Capacity (kh)		md.ft
Permeability (k)		md
Skin (s)		
Flow Efficiency		
Damage		
Radius of Investigation		feet
Predicted Capability for	Acres	
Stabilized Flow Rate (Calc Skin)	@ 2100 psi s = =	bbls/day
Stabilized Flow rate (Skin Removed)	@ 2100 psi s = 0.00 =	bbls/day
Stabilized Flow Rate (Improved Skin)	@ 2100 psi s = -4.00 =	bbls/day

AUSTRALIAN DST (AUSTRALASIA) PTY LTD.

COMPANY NAME : Essential Petroleum Resources	TICKET # : 314
WELL NAME Port Fairy # 1	Province: Victoria DST # : Three
LOCATION : Port Fairy # 1	Permit: FORMATION : Pebble Point
TESTED INTERVAL : 859.00 to 868.89m (9.89 m)	TEST DATE : 23-Jan-02

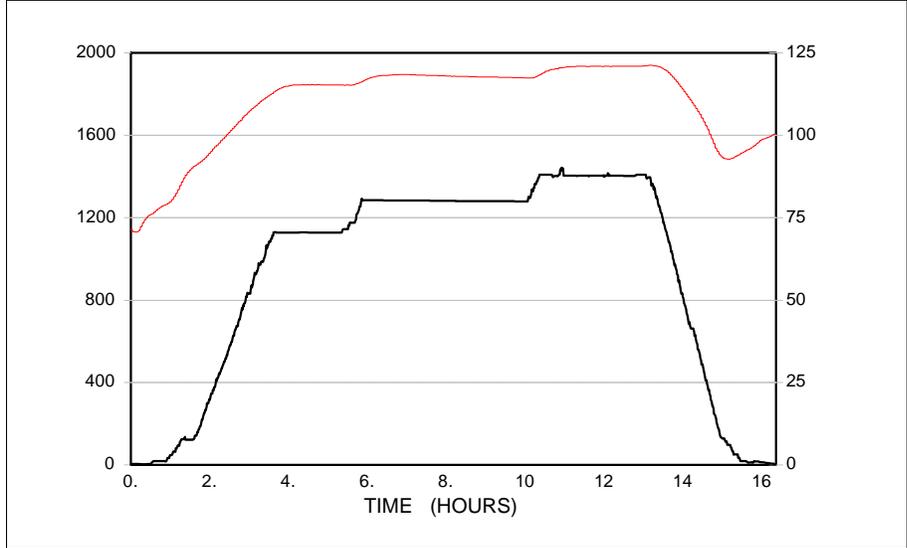
DST FINAL REPORT: FLUIDS, FLOWS AND PRESSURES

TEST PERIODS IN MINUTES

PreFlow	0	First Shutin	0
Second Flow	0	Second Shutin	0
Third Flow	0	Third Shutin	0

DOWNHOLE PRESSURE DATA

Recorder Number	080-522
Clock Type	EMP
Depth Metres	852.46
Pressure Port	INSIDE
	psi
Initial Hydrostatic (A)	1423.0
Start Prewflow (B)	
End Prewflow (B1)	
First Shutin (C)	
Second Flow (D)	
End Second Flow (E)	
Second Shutin (F)	
Start Third Flow (H)	
End Third Flow (I)	
Third Shutin (J)	
Final Hydrostatic (G)	1423.0



BLOW DESCRIPTIONS

Pumped for 30 minutes without obtaining a packer seat. Made 3 additional attempts without success. Pulled out of the hole. Failure due to a ruptured packer.

TEST MISRUN

RECOVERY DURING TEST	Cushion Type: Water	Amount: 61 m
LIQUID RECOVERY	API Gravity:	Salinity: Reverse Circulated: No
Total:	61.00 m	61.00 m in D.C. and 0.00 m in D.P.
	61.00 m of Water cushion	
	m of	

GAS RECOVERY	GAS RATES Measured With: No gas to surface.				
	TIME (Min)	Orifice (mm)	PRESSURE (psi)	RATE (Mcf/d)	REMARKS

AUSTRALIAN DST (AUSTRALASIA) PTY LTD.

COMPANY NAME : Essential Petroleum Resources	Province: Victoria	TICKET # : 314
WELL NAME Port Fairy # 1	DST # : Three	
LOCATION : Port Fairy # 1	Permit:	FORMATION : Pebble Point
TESTED INTERVAL : 859.00 to 868.89m (9.89 m)		TEST DATE : 23-Jan-02

DST FINAL REPORT: TOOLS AND GENERAL DATA - INFLATE STRADDLE

TOTAL TOOL TO BOTTOM OF TOP PACKER	18.44 Metres		P.O. Sub	0.31
TOOL IN INTERVAL	9.89 Metres		P.O. Sub	0.31
BOTTOM PACKER AND ANCHOR	4.13 Metres		X.O. Sub	0.31
TOTAL TOOL	32.46 Metres		Rec	and 0.00
DRILL COLLAR IN INTERVAL	0.00 Metres		Rec 3149	1.52
DRILL PIPE IN INTERVAL	0.00 Metres		Choke Sub	0.00
DRILL COLLAR ANCHOR	0.00 Metres		Shut in Tool	0.00
DRILL PIPE ANCHOR	0.00 Metres		Hyd Tool and Sampler	2.70
TOTAL ASSEMBLY	32.46 Metres		Travel Sub	0.46
DRILL COLLARS ABOVE TOOLS	64.2 Metres		Tr Sub and Sampler	0.00
DRILL PIPE ABOVE TOOLS	780.62 Metres		Tr Sub and Sampler	0.00
TOTAL D. COLLARS, D. PIPE AND TOOLS ABOVE PACKER	863.26 Metres		Squeeze Valve	0.70
TOTAL DEPTH TO BOTTOM OF TOP PACKER(S)	859.00 Metres		Rec 22199	and 1.52
			Rec 080-522	and 1.83
TOTAL STICKUP ABOVE KELLY BUSHING	4.26 Metres		Rec	0.00

DOWNHOLE PRESSURE RECORDERS

Rec #:	3149	22199	080-522	22201				
Range	3800	6000	5000	6157				
Type	EMP	24 Hr	24 Hr.	EMP	24 Hr	EMP	RTDT	24 Hr
Depth:	841.49	849.11	852.46		861.88			
Position:	Fluid	Fluid	Inside	Inside	Inside	Outside	Outside	Outside

ADDITIONAL WELL, TEST AND PIPE INFORMATION

EVENT TIMES		MISCELLANEOUS DATA	
Time Started In	20:00 Hours	K.B. Elevation	12.10 m
Time on Bottom	05:30 Hours	Gr. Elevation	7.70 m
Time Tool Opened	Hours	Total Depth	1550.00 m
Time Tool Pulled	09:00 Hours	Hole Size	216 mm
Time Out of Hole	12:30 Hours	Bottom Choke	19.05 mm

PIPE, WEIGHT and MUD DATA

Drill Collar I.D.	73.0 mm	Formation Temperature	49.6 C
Drill Pipe I.D.	70.2 mm	Amount Fill	0 m
Drill Collar Length	64.20 m	Reverse Circulate	No
Drill Pipe Length	780.62 m	Fluid Cushion	
Weight Set on Packer	daN	Type	Water
Initial String Weight	50000 daN	Amount	61 m

SAMPLES TAKEN

Bottom Hole Sampler #	
Fluid Samples	
Gas Samples	
Sent to	
Tester	W. Westman
Company Rep.	J. Silvester

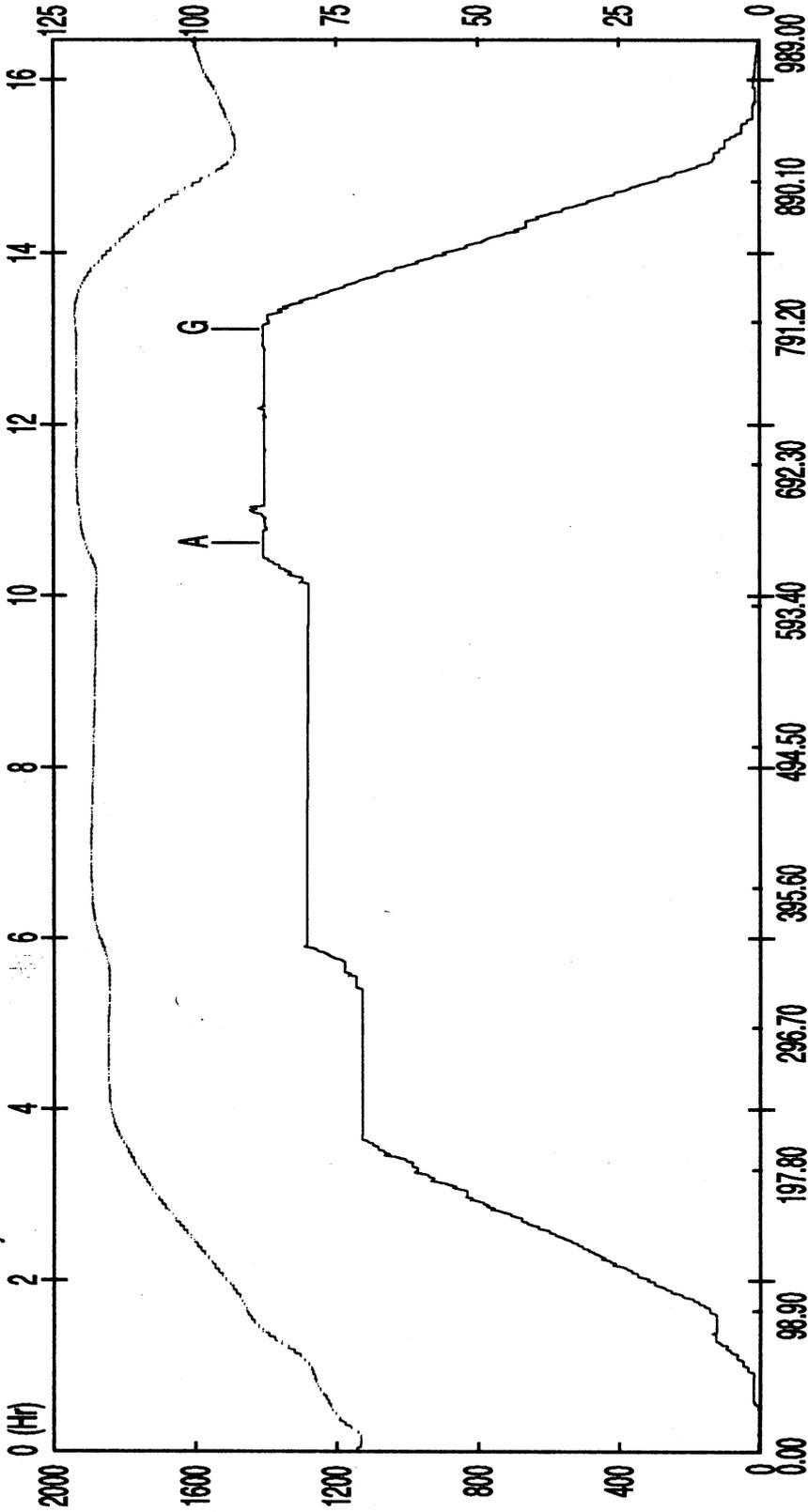
	P.O. Sub	0.31
	P.O. Sub	0.31
	X.O. Sub	0.31
	Rec	and 0.00
	Rec 3149	1.52
	Choke Sub	0.00
	Shut in Tool	0.00
	Hyd Tool and Sampler	2.70
	Travel Sub	0.46
	Tr Sub and Sampler	0.00
	Tr Sub and Sampler	0.00
	Squeeze Valve	0.70
	Rec 22199	and 1.52
	Rec 080-522	and 1.83
	Rec	0.00
	Jars	2.24
	Safety Joint	1.61
	Pump	0.86
	Screen	1.33
	Deflate	1.02
	Packer	1.72
	Tool Above Interval	18.44 m
	Depth	859.00 m
	Stub	0.00
	Prod Sub or Port	0.83
	Rec	and 0.00
	Rec	and 0.00
	Rec 22201	2.05
	Spacing	6.43
	X.O. Sub	0.00
	D.Collar	0.00
	D. Pipe	0.00
	X.O. Sub	0.00
	Receiver Sub	0.00
	Stub	0.58
	Total Interval	9.89 m
	Depth	868.89 m
	Packer	1.73
	Packer	0.00
	Comp. Blank.	0.00
	Rec	0.00
	Spacing2	0.00
	X.O. Sub	0.00
	D. Collar	0.00
	D. Pipe	0.00
	X.O. Sub	0.00
	Dragspring	2.40
	Total Tool	32.46 m

PROFILE PLOT

WELL NAME : Essential Port Fairy # 1
 LOCATION : Port Fairy # 1

TICKET : 314
 RECORDER : 080-552

TEST # : Three
 DEPTH : 852.46 m



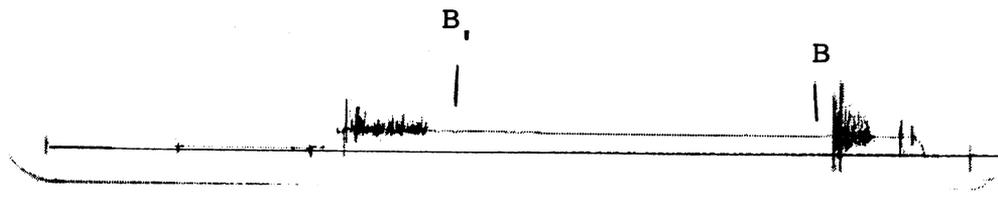
A Initial Hydrostatic 1408
 G Final Hydrostatic 1408

Well Name :Essential Port Fairy # 1
Location :Port Fairy # 1

Ticket #:314
DST # :Three

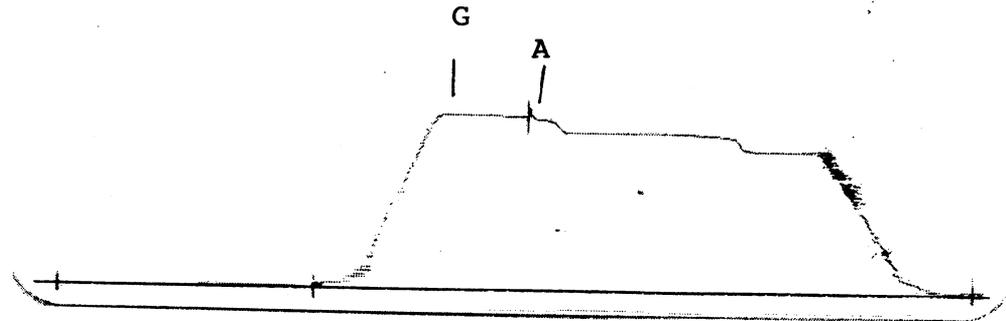
PORT FAIRY #1 DST #3 REC 3149 FLUID

Recorder :3149
Depth :841.49
Port :Fluid
A IN Hydrostatic :
B Preflow : 74.3
B1 End Preflow : 83.5
C First Shutin :
D Second flow :
E End 2nd flow :
F Second Shutin :
G FL Hydrostatic :
H Third flow :
I End third flow :
J Third Shutin :



PORT FAIRY #1 REC 22199 INSIDE DST #3

Recorder :22199
Depth :849.11
Port :Inside
A IN Hydrostatic : 1403.5
B Preflow :
B1 End Preflow :
C First Shutin :
D Second flow :
E End 2nd flow :
F Second Shutin :
G FL Hydrostatic : 1403.5
H Third flow :
I End third flow :
J Third Shutin :



Well Name :Essential Port Fairy # 1
Location :Port Fairy # 1

Ticket #:314
DST # :Three

PORT FAIRY #1 DST#3 REC 22201

OUTSIDE

Recorder :22201
Depth :861.88
Port :Outside

A IN Hydrostatic : 1423.0
B Preflow :
B1 End Preflow :
C First Shutin :
D Second flow :
E End 2nd flow :
F Second Shutin :
G FL Hydrostatic : 1423.0
H Third flow :
I End third flow :
J Third Shutin :

