LAKES OIL N.L.	**CORE REPORT No. 1**
WELL NAME: Banjo No.1	**DATE: 19 JAN 06**

INTERVAL CORED	**229.6-231m**	
CUT: 1.4m	**RECOVERED: 0m**	**RECOVERY: 0%**
GEOLOGIST:	**Ben Edwards**	

GENERALIZED LITHOLOGY OF INTERVAL:
Calcareous Sandstone (100%) Based on drill cuttings
CALCAREOUS SANDSTONE: off white-very light yellow, fine-medium, well sorted, subrounded-rounded dominantly rounded, abundant rounded-well rounded quartz, common dark green-black glauconite, common fossiliferous material; dominantly bryozoan, common white claystone matrix, trace pyrite, moderate calcite cement, fair visual porosity, bright yellow mineral fluorescence, no oil fluorescence.

POROSITY	Fair
FLOURESCENCE	Nil
CUT	Nil
STAIN	Nil

LAKES OIL N.L.	**CORE REPORT No. 2**
WELL NAME: Banjo No.1	**DATE: 19 JAN 06**

INTERVAL CORED	**231-234m**	
CUT: 3.00m	**RECOVERED: 2.05m**	**RECOVERY: 68%**
GEOLOGIST:	**Ben Edwards**	

GENERALIZED LITHOLOGY OF INTERVAL:

Marly Greensand grading into Clayey Greensand

231-232.9m MARLY GREENSAND
Medium green-medium dark green, well sorted, rounded-well rounded, fine, abundant translucent-opaque rounded-well rounded fine quartz, rare rounded-well rounded dark green-black glauconitic lithics, trace-common opaque-off white well rounded lithics, trace-common fossiliferous fragments; mainly shells, common pale green marly matrix, weak-strong calcareous cement, soft-hard, good visual porosity, no oil fluorescence.

232.9-233.05m CLAYEY GREENSAND
Very light green-medium green, very fine-fine, subangular-rounded dominantly subrounded, common translucent-opaque subangular-rounded fine quartz, common rounded dark green-black glauconitic lithics, rare off white lithics, common off white very fine claystone matrix, moderate-strong calcite cement, firm, fair visual porosity, no oil fluorescence.

233.05-234.00m NO RECOVERY

POROSITY	Fair-good
FLOURESCENCE	Nil
CUT	Nil
STAIN	Nil

DESCRIPTION:

231.00-231.15m: MARLY GREENSAND
Medium green-medium dark green, well sorted, rounded-well rounded, fine, abundant translucent-opaque rounded-well rounded fine quartz, rare rounded-well rounded dark green-black glauconitic lithics, trace opaque-off white well rounded lithics, common pale green marly matrix, weak calcareous cement, firm, good visual porosity, no oil fluorescence.

231.15-231.35m: MARLY GREENSAND
Medium green-medium dark green, well sorted, rounded-well rounded, fine, common translucent-opaque rounded-well rounded fine quartz, rare rounded-well rounded dark green-black glauconitic lithics, common opaque-off white well rounded lithics, common pale green marly matrix, strong calcareous cement, soft, good visual porosity, no oil fluorescence.

231.35-231.77m: MARLY GREENSAND
Medium green-medium dark green, well sorted, rounded-well rounded, fine, dominant translucent-opaque rounded-well rounded fine quartz, rare rounded-well rounded dark green-black glauconitic lithics, common opaque-off white well rounded lithics, common pale green marly matrix, moderate calcareous cement, soft, good visual porosity, no oil fluorescence.

231.77-232.50m: MARLY FOSSILIFEROUS GREENSAND
Medium green-medium dark green, well sorted, rounded-well rounded, fine, common translucent-opaque rounded-well rounded fine quartz, rare rounded-well rounded dark green-black glauconitic lithics, common opaque-off white well rounded lithics, trace-common fossiliferous fragments; mainly shells ,common pale green marly matrix, moderate calcareous cement, soft, good visual porosity, no oil fluorescence.

232.50-232.70m: MARLY GREENSAND
As for 231.35-231.77m

232.70-232.90m: MARLY GREENSAND
Medium green-medium dark green, well sorted, rounded-well rounded, fine, abundant translucent-opaque rounded-well rounded fine quartz, common rounded-well rounded dark green-black glauconitic lithics, common opaque-off white well rounded lithics, common pale green marly matrix, weak calcareous cement, very soft, good visual porosity, no oil fluorescence.

232.9-233.05m CLAYEY GREENSAND
Very light green-medium green, very fine-fine, subangular-rounded dominantly subrounded, common translucent-opaque subangular-rounded fine quartz, common rounded dark green-black glauconitic lithics, rare off white lithics, common off white very fine claystone matrix, moderate-strong calcite cement, firm, fair visual

porosity, no oil fluorescence.

LAKES OIL N.L. **CORE REPORT No. 3**

WELL NAME: Banjo No.1 **DATE: 20 JAN 06**

INTERVAL CORED	234-237m	
CUT: 3m	RECOVERED: 2.1m	RECOVERY: 70%
GEOLOGIST:	Ben Edwards	

GENERALIZED LITHOLOGY OF INTERVAL:
Greensand 100%
GREENSAND: 234-236.1m Very light green-medium dark green grading to medium dark green-dark green, well sorted, rounded-well rounded occasionally subrounded, fine, common-abundant translucent-opaque rounded-well rounded fine quartz, common-dominant rounded-well rounded dark green-black glauconitic lithics, rare-common opaque-off white well rounded lithics, rare-common fossiliferous material; mainly shells, common fine pale green matrix, rare-common weak calcareous cement, friable-hard dominantly firm, poor-good visual porosity, no oil fluorescence. 236.1-237m No recovery

POROSITY	Poor-good
FLOURESCENCE	Nil
CUT	Nil
STAIN	Nil

DESCRIPTION:

234-234.4m: GREENSAND
Very light green-medium dark green, well sorted, rounded-well rounded, fine, common translucent-opaque rounded-well rounded fine quartz, common rounded-well rounded dark green-black glauconitic lithics, common opaque-off white well rounded lithics, rare fossiliferous material; mainly shells, common fine pale green matrix, common weak calcareous cement, hard, poor visual porosity, no oil fluorescence.

234.4-234.6m: FRIABLE GREENSAND
medium dark green-very dark green, well sorted, rounded-well rounded, fine, common translucent-opaque rounded-well rounded fine quartz, dominant rounded-well rounded dark green-black glauconitic lithics, rare opaque-off white well rounded lithics, trace fossiliferous material; mainly shells, common fine pale green matrix, weak calcareous cement, friable, good visual porosity, no oil fluorescence.

234.6-235.0m: FIRM GREENSAND
medium dark green-very dark green, well sorted, subrounded-rounded, fine, common translucent-opaque subrounded-rounded fine quartz, dominant rounded-well rounded dark green-black glauconitic lithics, rare opaque-off white well rounded lithics, trace fossiliferous material; mainly shells, rare fine pale green marly matrix, weak calcareous cement, firm, fair visual porosity, no oil fluorescence.

235.0-235.3m: SOFT GREENSAND
medium dark green-very dark green, well sorted, rounded-well rounded, fine, common translucent-opaque rounded-well rounded fine quartz, dominant rounded-well rounded dark green-black glauconitic lithics, rare opaque-off white well rounded lithics, rare fossiliferous material; mainly shells, rare fine pale green marly matrix, weak calcareous cement, firm, good visual porosity, no oil fluorescence.

235.3-235.4m: FIRM GREENSAND
As for 234.6-235.0m

235.4-235.75m: FRIABLE GREENSAND
As for 234.4-234.6m

235.75-235.85m: SOFT GREENSAND
As for 235.0-235.3m

235.85-236.10m: FRIABLE GREENSAND
As for 234.4-234.6m

LAKES OIL N.L. **CORE REPORT No. 4**

WELL NAME: Banjo No.1 **DATE: 20 JAN 06**

INTERVAL CORED	237-240m	
CUT: 3m	RECOVERED: 2.1m	RECOVERY: 70%
GEOLOGIST:	Ben Edwards	

GENERALIZED LITHOLOGY OF INTERVAL:
Greensand 90% with Limestone bands 10%
GREENSAND medium green- medium dark green, well sorted, subrounded-rounded, very fine-fine, common translucent-opaque subrounded-rounded fine quartz, common-dominant subrounded-well rounded dark green-black glauconitic lithics, trace-rare opaque-off white well rounded lithics, rare-common fossiliferous material; mainly shells, rare-common off white claystone matrix, rare-common weak calcareous cement, friable-friable-hard, fair visual porosity, no oil fluorescence. LIMESTONE Off white-very light grey, moderately sorted subrounded-rounded very fine-fine, common translucent-opaque subrounded-rounded quartz, trace subrounded-well rounded dark green-black glauconite, rare fossiliferous material; shells bryozoa, common off white claystone matrix, abundant strong calcite cement, poor visual porosity, no oil fluorescence.

POROSITY	Poor-fair
FLOURESCENCE	Nil
CUT	Nil
STAIN	Nil

DESCRIPTION:

237.0-238.3m: GREENSAND
medium green- medium dark green, well sorted, subrounded-rounded, fine, common translucent-opaque subrounded-rounded fine quartz, dominant subrounded-well rounded dark green-black glauconitic lithics, rare opaque-off white well rounded lithics, rare-common fossiliferous material; mainly shells, rare fine pale green marly matrix, weak calcareous cement, firm, fair visual porosity, no oil fluorescence.

238.3-238.4m: LIMESTONE
Very light green-light green, moderately sorted, subrounded-well rounded, fine-medium, common translucent-opaque subrounded-rounded fine quartz, common subrounded-well rounded dark green-black glauconitic lithics, rare opaque-off white subrounded-rounded lithics, common fossiliferous material; mainly shelly fragments, trace fine pale green marly matrix, strong calcareous cement, hard, poor visual porosity, trace dull yellow mineral fluorescence, no oil fluorescence.

238.4-238.74m: GREENSAND
medium green- medium dark green, well sorted, subrounded-rounded, fine, common translucent-opaque subrounded-rounded fine quartz, dominant subrounded-well rounded dark green-black glauconitic lithics, rare opaque-off white well rounded lithics, abundant fossiliferous material; mainly shells bryozoa, rare fine pale green marly matrix, weak calcareous cement, firm, fair visual porosity, no oil fluorescence.

238.74-238.94m: LIMESTONE
Off white-very light grey, moderately sorted subrounded-rounded very fine-fine, common translucent-opaque subrounded-rounded quartz, trace subrounded-well rounded dark green-black glauconite, rare fossiliferous material; shells bryozoa, common off white claystone matrix, abundant strong calcite cement, poor visual porosity, no oil fluorescence.

238.94-239.1m: GREENSAND
medium green- medium dark green, moderately sorted, subrounded-rounded, very fine-fine, common translucent-opaque subrounded-rounded fine quartz, dominant subrounded-well rounded dark green-black glauconitic lithics, rare opaque-off white well rounded lithics, trace fossiliferous material; mainly shells bryozoa, trace off white claystone matrix, weak calcareous cement, friable, fair visual porosity, no oil fluorescence.

LAKES OIL N.L.	**CORE REPORT No. 5**
WELL NAME: Banjo No.1	**DATE: 20 JAN 06**

INTERVAL CORED	240-243m	
CUT: 3m	RECOVERED: 1.2m	RECOVERY: 38%
GEOLOGIST:	Ben Edwards	

GENERALIZED LITHOLOGY OF INTERVAL:
Greensand grading into fossiliferous Greeensand grading into friable Greensand overlying Calcareous Sandstone
GREENSAND Very light green- medium green becoming medium greenish grey-medium green, well sorted, subrounded-rounded, very fine-fine, common translucent-opaque subrounded-rounded fine quartz, common subrounded-well rounded dark green-black glauconitic lithics, rare opaque-off white well rounded lithics, trace becoming abundant fossiliferous material ; mainly shells bryozoa, common off white claystone matrix, weak-strong calcareous cement, firm becoming friable, fair-good visual porosity, no oil fluorescence. CALCAREOUS SANDSTONE Off white-very light grey, moderately sorted subrounded-rounded very fine-fine, dominant translucent-opaque subrounded-rounded quartz, trace subrounded-well rounded dark green-black glauconite, rare fossiliferous material; shells bryozoa, rare off white claystone matrix, strong calcite cement, firm, poor visual porosity, no oil fluorescence.

POROSITY	Poor-good
FLOURESCENCE	Nil
CUT	Nil
STAIN	Nil

DESCRIPTION:

240.0-240.7m: GREENSAND
Very light green- medium green, well sorted, subrounded-rounded, very fine-fine, common translucent-opaque subrounded-rounded fine quartz, common subrounded-well rounded dark green-black glauconitic lithics, rare opaque-off white well rounded lithics, trace-abundant fossiliferous material ; mainly shells bryozoa, common off white claystone matrix, weak-strong calcareous cement, friable-firm, fair-good visual porosity, no oil fluorescence.

240.7-240.93m: FRIABLE GREENSAND
Medium greenish grey-medium green, well sorted, subrounded-rounded, fine, common translucent-opaque subrounded-rounded fine quartz with occasional iron staining, common subrounded-well rounded dark green-black glauconitic lithics, rare opaque- well rounded lithics, trace off white claystone matrix, weak calcareous cement, friable, good visual porosity, no oil fluorescence.

240.93-241.2m: CALCAREOUS SANDSTONE
Off white-very light grey, moderately sorted subrounded-rounded very fine-fine, dominant translucent-opaque subrounded-rounded quartz, trace subrounded-well rounded dark green-black glauconite, rare fossiliferous material; shells bryozoa, rare off white claystone matrix, strong calcite cement, firm, poor visual porosity, no oil fluorescence.

LAKES OIL N.L.	**CORE REPORT No. 6**
WELL NAME: Banjo No.1	**DATE: 20 JAN 06**

INTERVAL CORED	243-246m	
CUT: 3m	RECOVERED: 2.2m	RECOVERY: 69%
GEOLOGIST:	Ben Edwards	

GENERALIZED LITHOLOGY OF INTERVAL:
Greensand 100%
243.0-245.2m: GREENSAND Medium greenish grey-medium green becoming medium dark green, well sorted, subrounded-rounded, fine, common translucent-opaque subrounded-rounded fine quartz with occasional iron staining, common subrounded-well rounded dark green-black glauconitic lithics, rare opaque- well rounded lithics, trace off white claystone matrix, weak calcareous cement, moderately friable becoming friable, good visual porosity, no oil fluorescence. 245.2-246m: NO RECOVERY

POROSITY	Good
FLOURESCENCE	Nil
CUT	Nil
STAIN	Nil

DESCRIPTION:

243.0-244.3m: GREENSAND
Medium greenish grey-medium green, well sorted, subrounded-rounded, fine, common translucent-opaque subrounded-rounded fine quartz with occasional iron staining, common subrounded-well rounded dark green-black glauconitic lithics, rare opaque- well rounded lithics, trace off white claystone matrix, weak calcareous cement, moderately friable, good visual porosity, no oil fluorescence.

244.3-245.2m: GREENSAND
Medium greenish grey-medium green, well sorted, subrounded-rounded, fine, common translucent-opaque subrounded-rounded fine quartz with occasional iron staining, common subrounded-well rounded dark green-black glauconitic lithics, rare opaque- well rounded lithics, trace silty matrix, weak calcareous cement, friable, good visual porosity, no oil fluorescence.

LAKES OIL N.L. **CORE REPORT No. 7**

WELL NAME: Banjo No.1 **DATE: 20 JAN 06**

INTERVAL CORED	246-249m	
CUT: 3m	RECOVERED: 1.6m	RECOVERY: 53%
GEOLOGIST:	Ben Edwards	

GENERALIZED LITHOLOGY OF INTERVAL:

Greensand with shelly bed grading into calcareous sandstone with limestone band

GREENSAND

Medium greenish grey-medium green, well sorted, subrounded-rounded, fine, abundant translucent-opaque subrounded-rounded fine quartz with occasional iron staining, common subrounded-well rounded dark green-black glauconitic lithics, rare opaque- well rounded lithics, trace fossiliferous material; shells bryozoa, trace silty matrix, weak calcareous cement, friable, excellent visual porosity, no oil fluorescence.

SHELLBEDS

White-very light grey, poorly sorted, subangular-rounded, very fine-coarse, rare fine quartz, trace dark green glauconite, abundant fossiliferous material; shells bryozoa, common off white claystone matrix, trace calcareous cement, hard, fair visual porosity, no oil fluorescence.

LIMESTONE BAND

Off white-very light grey, moderately sorted subrounded-rounded very fine-fine, common translucent-opaque subrounded-rounded quartz, trace subrounded-well rounded dark green-black glauconite, rare fossiliferous material; shells bryozoa, common off white claystone matrix, abundant strong calcite cement, poor visual porosity, no oil fluorescence.

CALCAREOUS SANDSTONE

Off white-very light grey, well sorted subrounded-rounded fine, dominant translucent-opaque subrounded-rounded quartz, trace subrounded-well rounded dark green-black glauconite, common fossiliferous material; shells bryozoan, gastropods, rare off white claystone matrix, strong calcite cement, firm, good visual porosity, no oil fluorescence.

247.6-249m: NO RECOVERY

POROSITY	Poor-excellent
FLOURESCENCE	Nil
CUT	Nil
STAIN	Nil

DESCRIPTION:

246.0-246.55m: GREENSAND
Medium greenish grey-medium green, well sorted, subrounded-rounded, fine, abundant translucent-opaque subrounded-rounded fine quartz with occasional iron staining, common subrounded-well rounded dark green-black glauconitic lithics, rare opaque- well rounded lithics, trace fossiliferous material; shells bryozoa, trace silty matrix, weak calcareous cement, friable, excellent visual porosity, no oil fluorescence.

246.55-246.9m: SHELLBEDS
White-very light grey, poorly sorted, subangular-rounded, very fine-coarse, rare fine quartz, trace dark green glauconite, abundant fossiliferous material; shells bryozoa, common off white claystone matrix, trace calcareous cement, hard, fair visual porosity, no oil fluorescence.

246.9-247.1m: GREENSAND
As for 246.0-246.55m

247.1-247.2m: LIMESTONE BAND
Off white-very light grey, moderately sorted subrounded-rounded very fine-fine, common translucent-opaque subrounded-rounded quartz, trace subrounded-well rounded dark green-black glauconite, rare fossiliferous material; shells bryozoa, common off white claystone matrix, abundant strong calcite cement, poor visual porosity, no oil fluorescence.

247.2-247.6m: CALCAREOUS SANDSTONE
Off white-very light grey, well sorted subrounded-rounded fine, dominant translucent-opaque subrounded-rounded quartz, trace subrounded-well rounded dark green-black glauconite, common fossiliferous material; shells bryozoan, gastropods, rare off white claystone matrix, strong calcite cement, firm, good visual porosity, no oil fluorescence.

LAKES OIL N.L. **CORE REPORT No. 8**

WELL NAME: Banjo No.1 **DATE: 20 JAN 06**

INTERVAL CORED	249-252m	
CUT: 3m	RECOVERED: 1.5m	RECOVERY: 50%
GEOLOGIST:	Ben Edwards	

GENERALIZED LITHOLOGY OF INTERVAL:

Sandstone grading into marly sandstone overlying calcareous sandstone

SANDSTONE
Off white-very light greenish grey, moderately sorted, subangular-subrounded, very fine-fine, abundant translucent-opaque subangular-subrounded fine quartz, trace dark green-black glauconite, trace off white-very light green claystone matrix, weakly calcareous, friable, fair visual porosity, no oil fluorescence.

MARLY SANDSTONE
Dark greenish grey-very dark greenish grey, abundant translucent-opaque subangular-subrounded fine quartz, trace dark green-black glauconite, trace dark green marlstone matrix, calcareous, soft, poor visual porosity, no oil fluorescence.

CALCAREOUS SANDSTONE
Off white-very light grey, well sorted subrounded-rounded fine, dominant translucent-opaque subrounded-rounded quartz, trace subrounded-well rounded dark green-black glauconite, common fossiliferous material; shells bryozoa, gastropods, rare off white claystone matrix, strong calcite cement, firm, good visual porosity, no oil fluorescence.

250.5-252m: NO RECOVERY

POROSITY	Poor-good
FLOURESCENCE	Nil
CUT	Nil
STAIN	Nil

DESCRIPTION:

249.0-250.05m: SANDSTONE
Off white-very light greenish grey, moderately sorted, subangular-subrounded, very fine-fine, abundant translucent-opaque subangular-subrounded fine quartz, trace dark green-black glauconite, trace off white-very light green claystone matrix, weakly calcareous, friable, fair visual porosity, no oil fluorescence.

250.05-250.42m: MARLY SANDSTONE
Dark greenish grey-very dark greenish grey, abundant translucent-opaque subangular-subrounded fine quartz, trace dark green-black glauconite, trace dark green marlstone matrix, calcareous, soft, poor visual porosity, no oil fluorescence.

250.42-250.5m: CALCAREOUS SANDSTONE
Off white-very light grey, well sorted subrounded-rounded fine, dominant translucent-opaque subrounded-rounded quartz, trace subrounded-well rounded dark green-black glauconite, common fossiliferous material; shells bryozoa, gastropods, rare off white claystone matrix, strong calcite cement, firm, good visual porosity, no oil fluorescence.

LAKES OIL N.L. **CORE REPORT No. 9**

WELL NAME: Banjo No.1 **DATE: 20 JAN 06**

INTERVAL CORED	252-255m	
CUT: 3m	RECOVERED: 3m	RECOVERY: 100%
GEOLOGIST:	Ben Edwards	

GENERALIZED LITHOLOGY OF INTERVAL:
Greensand (100%)
GREENSAND: Very light grey-medium greenish grey grading to medium green-medium greenish grey becoming medium dark green-very dark green, well sorted, subrounded-rounded, fine, common-abundant translucent-opaque subrounded-rounded fine quartz with occasional iron staining, rare-common subrounded-well rounded dark green-black glauconitic lithics, rare opaque- well rounded lithics, no visible-trace fossiliferous material; shells bryozoa, trace-common off white claystone matrix, weak-common calcareous cement, firm, fair-excellent visual porosity, no oil fluorescence.

POROSITY	Fair-excellent
FLOURESCENCE	Nil
CUT	Nil
STAIN	Nil

DESCRIPTION:

252-252.6m: GREENSAND
Very light grey-medium greenish grey grading to medium green-medium greenish grey, well sorted, subrounded-rounded, fine, common translucent-opaque subrounded-rounded fine quartz with occasional iron staining, rare subrounded-well rounded dark green-black glauconitic lithics, rare opaque- well rounded lithics, trace fossiliferous material; shells bryozoa, common off white claystone matrix, weak calcareous cement, firm, fair visual porosity, no oil fluorescence.

252.6-253.4m: GREENSAND
Medium dark green-very dark green, well sorted, subrounded-rounded, fine, common translucent-opaque subrounded-rounded fine quartz, common subrounded-well rounded dark green-black glauconitic lithics, rare opaque- well rounded lithics, trace off white claystone matrix, weak calcareous cement, firm, good visual porosity, no oil fluorescence.

253.4-254.3m: GREENSAND
Very light grey-light greenish, well sorted, subrounded-rounded, fine, abundant translucent-opaque subrounded-rounded fine quartz with occasional iron staining, rare subrounded-well rounded dark green-black glauconitic lithics, rare opaque-well rounded lithics, trace fossiliferous material; shells bryozoa, trace off white claystone matrix, weak calcareous cement, friable-moderately firm, excellent visual porosity, no oil fluorescence.

254.3-254.5m: GREENSAND
Medium dark green-very dark green, well sorted, subrounded-rounded, fine, common translucent-opaque subrounded-rounded fine quartz, common subrounded-well rounded dark green-black glauconitic lithics, rare opaque- well rounded lithics, common fossiliferous material; shells bryozoan, trace off white claystone matrix, weak calcareous cement, firm, good visual porosity, no oil fluorescence.

254.5-254.8m: GREENSAND
Medium green-medium dark green, well sorted, subrounded-rounded, fine, abundant translucent-opaque subrounded-rounded fine quartz, rare subrounded-well rounded dark green-black glauconitic lithics, rare opaque-off white subrounded lithics, trace off white claystone matrix, weak calcareous cement, firm, excellent visual porosity, no oil fluorescence.

254.8-255.0m: GREENSAND
Off white-very light greenish grey, well sorted, subrounded-rounded, fine, abundant translucent-opaque subrounded-rounded fine quartz, rare subrounded-well rounded dark green-black glauconitic lithics, rare opaque-off white subrounded lithics, common off white claystone matrix, common calcareous cement, firm, fair visual porosity, no oil fluorescence.

LAKES OIL N.L.	**CORE REPORT No. 10**
WELL NAME: Banjo No.1	**DATE: 20 JAN 06**

INTERVAL CORED	255-258m	
CUT: 3m	RECOVERED: 2.9m	RECOVERY: 97%
GEOLOGIST:	Ben Edwards	

GENERALIZED LITHOLOGY OF INTERVAL:
Greensand (100%) with minor Coaly laminae
GREENSAND Very light greenish grey-medium green grading to medium green-medium dark green becoming medium dark green-very dark green, well sorted, subrounded-rounded, fine, abundant translucent-opaque subrounded-rounded fine quartz, rare subrounded-well rounded dark green-black glauconitic lithics, rare opaque-off white subrounded lithics, trace off white claystone matrix, weak calcareous cement, firm, fair-good visual porosity, no oil fluorescence. COALY LAMINAE: Multiple lignite laminae 1-2mm thick, black, very soft, dispersive, sub-fissile, poor visual porosity, no oil fluorescence.

POROSITY	Poor-good
FLOURESCENCE	Nil
CUT	Nil
STAIN	Nil

DESCRIPTION:

255-257.75m: GREENSAND
Very light greenish grey-medium green grading to medium green-medium dark green, well sorted, subrounded-rounded, fine, abundant translucent-opaque subrounded-rounded fine quartz, rare subrounded-well rounded dark green-black glauconitic lithics, rare opaque-off white subrounded lithics, trace off white claystone matrix, weak calcareous cement, firm, fair-good visual porosity, no oil fluorescence.

257.75-257.8m: COALY LAMINAE
Greensand as above containing multiple lignite laminae 1-2mm thick, black, very soft, dispersive, sub-fissile, poor visual porosity, no oil fluorescence.

257.8-257.9m: GREENSAND
Medium dark green-very dark green, well sorted, subrounded-rounded, fine, abundant translucent-opaque subrounded-rounded fine quartz, rare subrounded-well rounded dark green-black glauconitic lithics, rare opaque-off white subrounded lithics, trace off white claystone matrix, weak calcareous cement, firm, fair-good visual becoming excellent visual porosity, no oil fluorescence.

LAKES OIL N.L. **CORE REPORT No. 11**

WELL NAME: Banjo No.1 **DATE: 20 JAN 06**

INTERVAL CORED	258-261m	
CUT: 3m	RECOVERED: 1.8m	RECOVERY: 60%
GEOLOGIST:	Ben Edwards	

GENERALIZED LITHOLOGY OF INTERVAL:

Greensand (90%) with Calcareous Sandstone interval (10%)

GREENSAND: Very light greenish grey-medium green grading to medium dark green-very dark green, well sorted, subrounded-rounded becoming rounded-well rounded, fine, abundant translucent-opaque subrounded-rounded becoming rounded-well rounded fine quartz with occasional iron staining, rare subrounded-well rounded very fine dark green-black glauconitic lithics, rare opaque-off white subrounded lithics, trace-rare fossiliferous material; shells bryozoa, no visible matrix-trace off white claystone matrix, weak calcareous cement, firm becoming friable, good visual porosity, no oil fluorescence.

CALCAREOUS SANDSTONE: Very light greenish grey-medium greenish grey, well sorted, subrounded-rounded, fine, abundant translucent-opaque subrounded-rounded fine quartz, rare subrounded-well rounded dark green-black glauconitic lithics, rare opaque-off white subrounded lithics, rare fossiliferous material; shells bryozoa, trace off white claystone matrix, moderate calcareous cement, moderately hard, fair visual porosity, no oil fluorescence.

POROSITY	Fair-excellent
FLOURESCENCE	Nil
CUT	Nil
STAIN	Nil

DESCRIPTION:

258-258.4m: GREENSAND
Medium dark green-very dark green, well sorted, subrounded-rounded, fine, abundant translucent-opaque subrounded-rounded fine quartz, rare subrounded-well rounded dark green-black glauconitic lithics, rare opaque-off white subrounded lithics, trace off white claystone matrix, weak calcareous cement, firm, good visual porosity, no oil fluorescence.

258.4-258.55m: CALCAREOUS SANDSTONE
Very light greenish grey-medium greenish grey, well sorted, subrounded-rounded, fine, abundant translucent-opaque subrounded-rounded fine quartz, rare subrounded-well rounded dark green-black glauconitic lithics, rare opaque-off white subrounded lithics, rare fossiliferous material; shells bryozoa, trace off white claystone matrix, moderate calcareous cement, moderately hard, fair visual porosity, no oil fluorescence.

258.55-258.84m: GREENSAND
Medium dark green-very dark green, well sorted, subrounded-rounded, fine, abundant translucent-opaque subrounded-rounded fine quartz with occasional iron staining, common subrounded-well rounded dark green-black glauconitic lithics, trace fossiliferous material; shells bryozoa, no visual matrix, weak calcareous cement, firm, good visual porosity, no oil fluorescence.

258.84-259.1m: GREENSAND
Medium green-medium dark green, well sorted, rounded-well rounded, fine, abundant translucent-opaque rounded-well rounded fine quartz with occasional iron staining, common subrounded-well rounded dark green-black glauconitic lithics, rare fossiliferous material; shells bryozoa, no visual matrix, weak calcareous cement, friable, excellent visual porosity, no oil fluorescence.

259.1-259.8m: GREENSAND
Very light greenish grey-medium green, well sorted, rounded-well rounded, fine, abundant translucent-opaque rounded-well rounded fine quartz with occasional iron staining, common rounded-well rounded very fine dark green-black glauconitic lithics, trace opaque-off white rounded-well rounded lithics, rare fossiliferous material; shells bryozoa, trace off white claystone matrix, weak calcareous cement, moderately firm, excellent visual porosity, no oil fluorescence.

LAKES OIL N.L.	**CORE REPORT No. 12**
WELL NAME: Banjo No.1A	**DATE: 20 JAN 06**

INTERVAL CORED	261-264	
CUT: 3m	RECOVERED: 1.86m	RECOVERY: 62%
GEOLOGIST:	Ben Edwards	

GENERALIZED LITHOLOGY OF INTERVAL:
Sandstone (90%) with Calcareous Sandstone interval (10%) overlying minor Claystone
SANDSTONE: Off white-very light grey, well sorted, subrounded-rounded, fine, dominant translucent-opaque subrounded-rounded fine quartz, trace off white lithics, trace fossiliferous material; bryozoa, occasional annelid burrows, common off white claystone matrix, weak becoming strong calcareous cement, friable becoming hard, poor-good visual porosity, dull yellow mineral fluorescence, no oil fluorescence. CALCAREOUS SANDSTONE: Very light greenish-grey-light grey, well sorted, rounded-well rounded, fine, dominant translucent-opaque rounded-well rounded fine quartz, trace off white lithics, trace fossiliferous material; bryozoa, no visible matrix, weak calcareous cement, moderately firm, excellent visual porosity, dull yellow mineral fluorescence, no oil fluorescence. CLAYSTONE: Medium dark grey-very dark grey, very fine-fine, abundant organic material, firm, no visual porosity, non-fissile, no oil fluorescence.

POROSITY	Tight-excellent
FLOURESCENCE	Nil
CUT	Nil
STAIN	Nil

DESCRIPTION:

261.0-262.5m: SANDSTONE
Off white-very light grey, well sorted, subrounded-rounded, fine, dominant translucent-opaque subrounded-rounded fine quartz, trace off white lithics, trace fossiliferous material; bryozoa, occasional annelid burrows, common off white claystone matrix, weak calcareous cement, friable, good visual porosity, dull yellow mineral fluorescence, no oil fluorescence.

262.5-262.6m: CALCAREOUS SANDSTONE
Very light greenish-grey-light grey, well sorted, rounded-well rounded, fine, dominant translucent-opaque rounded-well rounded fine quartz, trace off white lithics, trace fossiliferous material; bryozoa, no visible matrix, weak calcareous cement, moderately firm, excellent visual porosity, dull yellow mineral fluorescence, no oil fluorescence.

262.6-262.8m: SANDSTONE
Off white-very light grey, well sorted, subrounded-rounded, fine, dominant translucent-opaque subrounded-rounded fine quartz, trace off white lithics, trace fossiliferous material; bryozoa, trace off white claystone matrix, strong calcareous cement, hard, poor visual porosity, dull yellow mineral fluorescence, no oil fluorescence.

262.8-262.86m: CLAYSTONE
Medium dark grey-very dark grey, very fine-fine, abundant organic material, firm, no visual porosity, non-fissile, no oil fluorescence.

LAKES OIL N.L. **CORE REPORT No. 13**

WELL NAME: Banjo No.1 **DATE: 20 JAN 06**

INTERVAL CORED	264-267m	
CUT: 3m	RECOVERED: 1.97m	RECOVERY: 65%
GEOLOGIST:	Ben Edwards	

GENERALIZED LITHOLOGY OF INTERVAL:

Sandstone (70%) grading into Pebbly Sandstone (30%)

SANDSTONE: Off white-very light yellow, well sorted, rounded-well rounded, fine, dominant translucent-opaque subrounded-rounded fine quartz with occasional iron staining, trace very fine well rounded black lithics, trace-occasionally common fossiliferous material; mainly shells, occasional annelid burrows, no visible matrix, weak calcareous cement, friable-occasionally firm, excellent visual porosity, no oil fluorescence.

PEBBLY SANDSTONE: Very light grey-medium grey, poorly sorted, subangular-rounded, fine-pebbles, common translucent-opaque subangular-rounded fine-occasionally coarse quartz, rare subangular-subrounded coarse-very coarse off white-pale green lithics, rare brown subangular coaly fragments, common pyrite, abundant off white claystone matrix, weak calcareous cement, firm, fair visual porosity, no oil fluorescence.

POROSITY	Fair-excellent
FLOURESCENCE	Nil
CUT	Nil
STAIN	Nil

DESCRIPTION:

264.0-265.7m: SANDSTONE
Off white-very light yellow, well sorted, rounded-well rounded, fine, dominant translucent-opaque subrounded-rounded fine quartz with occasional iron staining, trace very fine well rounded black lithics, trace-occasionally common fossiliferous material; mainly shells, occasional annelid burrows, no visible matrix, weak calcareous cement, friable-occasionally firm, excellent visual porosity, no oil fluorescence.

265.7-265.97m: PEBBLY SANDSTONE
Very light grey-medium grey, poorly sorted, subangular-rounded, fine-pebbles, common translucent-opaque subangular-rounded fine-occasionally coarse quartz, rare subangular-subrounded coarse-very coarse off white-pale green lithics, rare brown subangular coaly fragments, common pyrite, abundant off white claystone matrix, weak calcareous cement, firm, fair visual porosity, no oil fluorescence.

LAKES OIL N.L. **CORE REPORT No. 14**

WELL NAME: Banjo No.1 **DATE: 20 JAN 06**

INTERVAL CORED	267-270m	
CUT: 3m	RECOVERED: 2.16m	RECOVERY: 72%
GEOLOGIST:	Ben Edwards	

GENERALIZED LITHOLOGY OF INTERVAL:

White Claystone (70%) overlying Brown Claystone (30%) with Siltstone bed (10%)

CLAYSTONE: Off white-very light grey, well sorted, very fine, very soft, non-calcareous, amorphous, very sticky, sub-fissile, no visual porosity, no oil fluorescence.

CLAYSTONE: Very light brown-medium brownish grey, well sorted, very fine, very soft, non-calcareous, amorphous, very sticky, sub-fissile, no visual porosity, no oil fluorescence.

SILTSTONE: Light grey-medium light grey, moderately sorted, very fine-fine, trace translucent-opaque very fine-fine quartz, medium grey-medium brownish grey siltstone matrix, weakly calcareous, poor visual porosity, no oil fluorescence.

POROSITY	Tight-Poor
FLOURESCENCE	Nil
CUT	Nil
STAIN	Nil

DESCRIPTION:

267-268.51m: CLAYSTONE
Off white-very light grey, well sorted, very fine, very soft, non-calcareous, amorphous, very sticky, sub-fissile, no visual porosity, no oil fluorescence.

268.51-268.67m: SILTSTONE
Light grey-medium light grey, moderately sorted, very fine-fine, trace translucent-opaque very fine-fine quartz, medium grey-medium brownish grey siltstone matrix, weakly calcareous, poor visual porosity, no oil fluorescence.

268.67-269.16m: CLAYSTONE
Very light brown-medium brownish grey, well sorted, very fine, very soft, non-calcareous, amorphous, very sticky, sub-fissile, no visual porosity, no oil fluorescence.

LAKES OIL N.L.	**CORE REPORT No. 15**
WELL NAME: Banjo No.1A	**DATE: 21 JAN 06**

INTERVAL CORED	270-272.2m	
CUT: 2.2m	RECOVERED: 2.2m	RECOVERY: 100%
GEOLOGIST:	Ben Edwards	

GENERALIZED LITHOLOGY OF INTERVAL:
Brown Claystone (95%) with minor interbedded Coal (5%)
BROWN CLAYSTONE: Very light brown-medium brownish grey, well sorted, very fine, very soft, non-calcareous, amorphous, very sticky, sub-fissile, no visual porosity, no oil fluorescence. COAL: Dark brown-very dark brown lignite, very fine-coarse, very soft, non calcareous, fissile, very dispersive, no visual porosity, no oil fluorescence, dull yellow cut

POROSITY	Tight
FLOURESCENCE	Nil
CUT	Dull yellow coaly crush cut
STAIN	Nil

DESCRIPTION:

270-270.4m: CLAYSTONE
Very light brown-medium brownish grey, well sorted, very fine, very soft, non-calcareous, amorphous, very sticky, sub-fissile, no visual porosity, no oil fluorescence.

270.4-270.48m: COAL
Dark brown-very dark brown lignite, very fine-coarse, very soft, non calcareous, fissile, very dispersive, no visual porosity, no oil fluorescence, dull yellow cut.

270.48-270.8m: CLAYSTONE
Very light brown-medium brownish grey, well sorted, very fine, very soft, non-calcareous, amorphous, very sticky, sub-fissile, no visual porosity, no oil fluorescence.

270.8-270.89m: COAL
Dark brown-very dark brown lignite, very fine-coarse, very soft, non calcareous, fissile, very dispersive, no visual porosity, no oil fluorescence, dull yellow cut.

270.89-271.3m: CLAYSTONE
Very light brown-medium brownish grey, well sorted, very fine, very soft, non-calcareous, amorphous, very sticky, sub-fissile, no visual porosity, no oil fluorescence.

271.3-271.32m: COAL
Dark brown-very dark brown lignite, very fine-coarse, very soft, non calcareous, fissile, very dispersive, no visual porosity, no oil fluorescence, dull yellow cut.

271.32-272.2m: CLAYSTONE
Very light brown-medium brownish grey, well sorted, very fine, very soft, non-calcareous, amorphous, very sticky, sub-fissile, no visual porosity, no oil fluorescence.

LAKES OIL N.L.	**CORE REPORT No. 16**
WELL NAME: Banjo No.1A	**DATE: 21 JAN 06**

INTERVAL CORED	272.2-273m	
CUT: 0.8m	RECOVERED: 0.8m	RECOVERY: 100%
GEOLOGIST:	Ben Edwards	

GENERALIZED LITHOLOGY OF INTERVAL:
Brown Claystone (100%)
BROWN CLAYSTONE Very light brown-medium brownish grey, well sorted, very fine, very soft, non-calcareous, amorphous, very sticky, sub-fissile, no visual porosity, no oil fluorescence.

POROSITY	Tight
FLOURESCENCE	Nil
CUT	Nil
STAIN	Nil

DESCRIPTION:
272.2-273m: CLAYSTONE Very light brown-medium brownish grey, well sorted, very fine, very soft, non-calcareous, amorphous, very sticky, sub-fissile, no visual porosity, no oil fluorescence.

LAKES OIL N.L.	**CORE REPORT No. 17**
WELL NAME: Banjo No.1A	**DATE: 21 JAN 06**

INTERVAL CORED	273-276m	
CUT: 3m	RECOVERED: 2.3m	RECOVERY: 73%
GEOLOGIST:	Ben Edwards	

GENERALIZED LITHOLOGY OF INTERVAL:
Brown Claystone (30%) grading to Gravely White Claystone (70%)
BROWN CLAYSTONE: Very light brown-medium brownish grey, poorly sorted, very fine-pebbly, very soft, non-calcareous, very sticky, sub-fissile, no visual porosity, no oil fluorescence. GRAVELY CLAYSTONE-WHITE CLAYSTONE: Off white-medium grey becoming white-very light grey, very poorly sorted becoming well sorted, very fine-pebbly becoming very fine with occasionalpebbles, common angular coarse-pebbly basaltic lithics, non-calcareous, very sticky, fissile, no visual porosity, no oil fluorescence.

POROSITY	Tight
FLOURESCENCE	Nil
CUT	Nil
STAIN	Nil

DESCRIPTION:

273.0-273.2m: CLAYSTONE
Very light brown-medium brownish grey, poorly sorted, very fine-pebbly, very soft, non-calcareous, very sticky, sub-fissile, no visual porosity, no oil fluorescence.

273.2-273.75m: CLAYSTONE
Off white-medium grey, poorly sorted, very fine-pebbly, rare angular basaltic pebbles, non-calcareous, very sticky, sub-fissile, no visual porosity, no oil fluorescence.

273.75-273.98m: GRAVELLY CLAYSTONE
Off white-medium grey, very poorly sorted, very fine-pebbly, common angular coarse-pebbly basaltic lithics, non-calcareous, very sticky, sub-fissile, no visual porosity, no oil fluorescence.

273.98-274.89m: CLAYSTONE
White-very light grey, well sorted, very fine with occasional pebbles, trace angular coarse-pebbly basaltic lithics, non-calcareous, very sticky, fissile, no visual porosity, no oil fluorescence.

274.89-275.3m: CLAYSTONE
White-very light grey, well sorted, very fine with occasional pebbles, rare opaque angular-subangular metamorphic quartz, trace angular coarse-pebbly basaltic lithics, non-calcareous, very sticky, fissile, no visual porosity, no oil fluorescence.

LAKES OIL N.L.	**CORE REPORT No. 18**
WELL NAME: Banjo No.1A	**DATE: 21 JAN 06**

INTERVAL CORED	276-279m	
CUT: 3m	RECOVERED: 3m	RECOVERY: 100%
GEOLOGIST:	Ben Edwards	

GENERALIZED LITHOLOGY OF INTERVAL:
Weathered Phyllite (100%)
WEATHERED PHYLLITE:Off white-very light grey with medium bluish grey-medium grey streaks, fine-coarse, soft, fissile, sticky, high angle foliations, slickensides, abundant very fine-fine talc, common pyrite mineralisation, no visual porosity, no oil fluorescence.

POROSITY	Tight
FLOURESCENCE	Nil
CUT	Nil
STAIN	Nil

DESCRIPTION:
276-279m: WEATHERED PHYLLITE Off white-very light grey with medium bluish grey-medium grey streaks, fine-coarse, soft, fissile, sticky, high angle foliations, slickensides, abundant very fine-fine talc, common pyrite mineralisation, no visual porosity, no oil fluorescence.

LAKES OIL N.L.	**CORE REPORT No. 19**
WELL NAME: Banjo No.1A	**DATE: 21 JAN 06**

INTERVAL CORED	279-282m (TD)	
CUT: 3m	RECOVERED: 1.31m	RECOVERY: 44%
GEOLOGIST:	Ben Edwards	

GENERALIZED LITHOLOGY OF INTERVAL:
Weathered Phyllite (100%)
WEATHERED PHYLLITE:Off white-very light grey with medium bluish grey-medium grey streaks, fine-coarse, soft, fissile, sticky, high angle foliations, slickensides, abundant very fine-fine talc, common pyrite mineralisation, no visual porosity, no oil fluorescence.

POROSITY	Tight
FLOURESCENCE	Nil
CUT	Nil
STAIN	Nil

DESCRIPTION:
279-280.3m: WEATHERED PHYLLITE Off white-very light grey with medium bluish grey-medium grey and pale yellow-medium yellowish brown streaks, fine-coarse, common angular coarse quartz, trace angular medium blue-dark blue lithics, soft, fissile, sticky, abundant high angle foliations, slickensides, abundant very fine-fine talc, abundant pyrite mineralisation, no visual porosity, no oil fluorescence.