



BASKER - 2

Date : 20 Aug 2005

Geology Report Number : 3

(associated DDR # 15)

Well Details

Depth MDBRT:	1,539.0m	Rig:	OCEAN PATRIOT	Date:	20 Aug 2005
Depth TVDBRT:	1,539.0m	RTE amsl:	21.5m	Report Start:	00:00
Depth TVDSS:	1,517.5m	GLE amsl:	155.5m	Report End:	24:00
Progress:	0.0m	Last Csg Size:	13.375in	Days On Location:	14.06
Hole Size:	12.250in	Last Csg Shoe:	1,000.1m	Days since Spud:	5.75
Hole Size Carbide:		F.I.T. / L.O.T.:	/ 12.50ppg		

Operations Summary

24hr Summary:	Drilled ahead in marls and interbedded calcarenites of the Gippsland Limestone Formation. Background gas averaging 1000 ppm C1, 15 ppm C2, 10 ppm C3. No noticeable peaks. Average ROP 40 m/hr.
Forward Plan:	Drill ahead until supply of drillpipe exhausted. Pull out of hole to pick up more drillpipe.

WBM Data

Mud Type:	P-HPA	Flowline Temp:		Cl:	43000mg/l	Low Gravity Solids:		Viscosity	95sec/qt
Sample From:	Active	MWD Circ Temp:		Hard/Ca:	200mg/l	High Gravity Solids:		PV	14cp
Time:	11:00	Glycol CP Temp:		MBT:		Solids (corrected):		YP	20lb/100ft ³
Weight:	8.74ppg	Glycol:	3.0%vol	PM:		H2O:	93%	Gels 10s	1
ECD TD:		Nitrates:		PF:	0.1	Oil:		Gels 10m	1
ECD Shoe:		Sulphites:		MF:	1.2	Sand:		Fann 003	5
ECD Cuttings:		API FL:	16.0cc/30min	pH:	9.5	Barite:		Fann 006	7
KCl Equiv:	8%	API Cake:	1/32nd"	PHPA Excess:				Fann 100	20
								Fann 200	27
								Fann 300	34
								Fann 600	48

Formation Tops

Formation	Prognosed		Actual		Diff. + / - TVD	Thickness MD	Pick Criteria
	MDBRT	TVDSS	MDBRT	TVDSS			
Gippsland Limestone	176.50m	155.00m	177.00m	155.5m	22.00m	0.00m	Mud line
Base Pleistocene	585.00m	564.50m					
Lakes Entrance	1,789.80m	1,746.50m					
Lalrope Formation	2,132.50m	2,077.50m					
Base Tuna Flounder Channel	2,210.10m	2,152.50m					
K2 Sand Marker	2,670.80m	2,597.50m					
Ma2 Marker	2,945.20m	2,862.50m					
Top Reservoir ZC1 marker	3,095.30m	3,007.50m					
Top Zone 2	3,148.10m	3,058.50m					
Top Zone 5	3,243.30m	3,150.50m					
Top Volcanics Unit 1	3,332.40m	3,236.50m					
TD	3,399.40m						

Pore Pressure / Wellbore Stability

Estimated Pore Pressure:	8.60
Hole Condition, Cavings:	Nothing abnormal.
Gas Indicators - BG, TG, CG:	Background Gas=1100 ppm C1, 15 ppm C2, 5 ppm C3. No trip gas. No connection gas.
Losses:	Nothing abnormal noted.
Remarks:	Pore pressure appears normal