

**Basker-3**

Date : 06 Apr 2006

Geology Report Number : 5

(associated DDR # 10)

Well Details

Depth MDRT:	2306.0m	Rig:	OCEAN PATRIOT	Date:	06 Apr 2006
Depth TVDBRT:	1878.3m	RTE amsl:	21.5m	Report Start:	00:00
Depth TVDSS:	1856.8m	GLE amsl:	152.9m	Report End:	24:00
Progress:	372.0m	Last Csg Size:	13.375in	Days On Location:	8.27
Hole Size:	12.250in	Last Csg Shoe:	999.1m	Days since Spud:	36.81
Hole Size Carbide:		F.I.T. / L.O.T.:	12.50ppg /		

Operations Summary

24hr Summary:	<p>Drilled ahead from 1935.0 mMDRT through Gippsland Limestone Formation into Lakes Entrance Formation at 2212.0 mMDRT. Drilled ahead to 2306.0 mMDRT. Pulled out of hole to investigate problems with BOPs. Running in hole again at midnight to function test BOPs.</p> <p>1935.0 - 2212.0 mMDRT Massive Marl ROP = 21 - 154 m/hr (62 m/hr) Background Gas = 0.35 %</p> <p>2212.0 - 2306.0 mMDRT Massive Calcareous Claystone with rare trace Calcarenite ROP = 20 - 144 m/hr (74 m/hr) Background Gas = 0.34 %</p>
Forward Plan:	Complete investigations on BOPs. Run in hole to bottom again. Drill ahead into Latrobe Group.

WBM Data

Mud Type: KCL/PHPA/Glycol	Flowline Temp:	Cl:	40000mg/l	Low Gravity Solids:	Viscosity	58sec/qt
Sample From: Active pit	MWD Circ Temp:	Hard/Ca:	400mg/l	High Gravity Solids:	PV	14cp
Time: 21:00	Glycol CP Temp:	MBT:	10	Solids (corrected):	YP	21lb/100ft ²
Weight: 9.75ppg	Glycol: 3.3%vol	PM:	0.15	H2O:	Gels 10s	7
ECD TD:	Nitrates:	PF:	0.05	Oil:	Gels 10m	13
ECD Shoe:	Sulphites:	MF:	0.6	Sand:	Fann 003	5
ECD Cuttings:	API FL: 4.7cc/30min	pH:	8.5	Barite:	Fann 006	8
KCl Equiv: 8%	API Cake: 1/32nd"	PHPA Excess:			Fann 100	22
					Fann 200	30
					Fann 300	35
					Fann 600	49

Formation Tops

Formation	Prognosed		Actual		Diff.	Thickness MD	Pick Criteria
	MDRT	TVDSS	MDRT	TVDSS	+ / - TVD		
Seafloor	177.00m	155.50m	174.40m	152.90m	-2.60m	2037.60m	Driller's Depth
Lakes Entrance	2247.00m	1817.00m	2212.00m	1790.20m	-26.80m	0.00m	LWD
Latrobe Group	2700.00m	2136.00m					
Reservoir Zone 0	3709.00m	2976.00m					
Reservoir Zone 1.2	3802.00m	3057.00m					
Reservoir Zone 2	3809.00m	3064.00m					
Reservoir Zone 4	3859.00m	3107.00m					
Reservoir Zone 6.2	3974.00m	3207.00m					
Reservoir Zone 7	4030.00m	3257.00m					
Top Volcanics	4042.00m	3267.00m					
TD	4109.00m	3319.00m					



Gas

Depth Range	Gas Type	Total Gas (%)	C1 (ppm)	C2 (ppm)	C3 (ppm)	iC4 (ppm)	nC4 (ppm)	C5 (ppm)	C1/C2 (ppm)	C1/C3 (ppm)	F1* (ppm)	F2* (ppm)	F3* (ppm)
1935.00 - 2212.00	Background	0.35	2971	37	17	8	6	14	80.3	174.76	212.21	14	54

Comment:

2212.00 - 2306.00	Background	0.34	2493	31	14	10	6	18	80.42	178.07	138.5	16	40
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Comment:

F1*: C1 / C5 F2*: iC4 + nC4 F3*: (C2 + C3) / (C5 / (iC4 + nC4))

Survey

MDRT (m)	Incl. (deg)	Corr. Az (deg)	TVDBRT (m)	'V' Sect (deg)	Dogleg (deg/30m)	N/S (m)	E/W (m)	Tool Type
2008.66	44.2	131.1	1665.10	969.6	1.1	-636.3	731.7	MWD
2037.39	44.4	131.6	1685.67	989.7	0.4	-649.5	746.7	MWD
2066.29	44.3	131.3	1706.35	1009.8	0.3	-662.9	761.9	MWD
2095.29	42.3	127.3	1727.46	1029.7	3.5	-675.5	777.2	MWD
2124.15	43.2	128.6	1748.64	1049.3	1.3	-687.5	792.7	MWD
2152.98	44.1	130.2	1769.49	1069.2	1.5	-700.2	808.1	MWD
2181.83	44.5	130.9	1790.14	1089.3	0.6	-713.3	823.4	MWD
2210.57	44.1	130.2	1810.71	1109.4	0.6	-726.3	838.6	MWD
2239.29	44.8	130.9	1831.21	1129.5	0.8	-739.4	853.9	MWD
2267.98	45.3	131.3	1851.49	1149.8	0.6	-752.8	869.2	MWD

06:00 Hrs Update

Time:	06:00 Hrs on 07 Apr 2006
Depth:	2306/1879
Progress Since Midnight:	0
Drilling Status:	RIH at 2200m MDRT
Formation:	Lakes Entrance Formation
Lithology:	Calcareous Claystone
ROP:	No drilling.
Gas:	No drilling.

Wellsite Geologist(s)

(Days) - R. Blackmore (Nights) - M. Woodmansee

Lithology Report

Depth Interval		Main Lithology	Lithology %	Qualifier	Description
Depth (mRT)	Depth Range				
1960.0	1980.0	MRL	100		MARL, lt-med gy, occ lt olv-gy, occ grn-gy, Soft, to Firm, sub-blocky, to blocky, 35% calcerous clay, 5% calcerous silt, 60% siliceous clay, 0.1% Foram, 0.1% Pyrite, 0.1% Coal, Hydrocarbon shows.no Hydrocarbon shows.
2080.0	2100.0	MRL	100		MARL, lt-med gy, occ lt olv-gy, occ grn-gy, Soft, to Firm, amorphous, to sub-blocky, 37% calcerous clay, 8% calcerous silt, 55% siliceous clay, 0.1% Foram, 0.1% Pyrite, 0.1% Coal, Hydrocarbon shows.no Hydrocarbon shows.
2180.0	2200.0	MRL	100		MARL, lt-med gy, occ lt olv-gy, occ grn-gy, Soft, to Firm, amorphous, to sub-blocky, 40% calcerous clay, 3% calcerous silt, 57% siliceous clay, 0.1% Foram, 0.1% Pyrite, 0.1% Coal, Hydrocarbon shows.no Hydrocarbon shows.
2200.0	2220.0	Clyst	100	cal	Claystone, lt gy-med gy, occ wh-gy, Soft, to Firm, amorphous, to sub-blocky, 25% calcerous clay, 10% calcerous silt, 65% siliceous clay, 1% Foram, 0.1% Pyrite, 0.1% Coal, Hydrocarbon shows.no Hydrocarbon shows.
2260.0	2280.0	Clyst	97	cal	Claystone, lt gy-med gy, Soft, to Firm, amorphous, to sub-blocky, 20% calcerous clay, 10% calcerous silt, 50% siliceous clay, 20% siliceous silt, 1% Foram, 0.1% Pyrite, 0.1% Coal, Hydrocarbon shows.no Hydrocarbon shows.
2260.0	2280.0	Ca	3		Calcarenite, v lt gy, Soft, to Firm, sub-blocky, Rounded, to Well Rounded, Well sorted, Slightly Elongated, to Spherical, 20% calcerous clay, 20% calcerous silt, 50% calcerous sand, 10% siliceous clay, 50% very fine grained, 50% fine grained, % Calcite cement, 0.1% Glauconite, 0.1% Coal, 8% porosity, Hydrocarbon shows.no Hydrocarbon shows.
2280.0	2300.0	Clyst	100	cal	Claystone, lt gy-med gy, Soft, to Firm, amorphous, to sub-blocky, 20% calcerous clay, 10% calcerous silt, 50% siliceous clay, 20% siliceous silt, 1% Foram, 0.1% Pyrite, 0.1% Coal, Hydrocarbon shows.no Hydrocarbon shows.