

Well Location Map

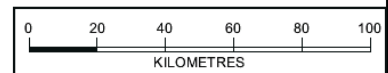
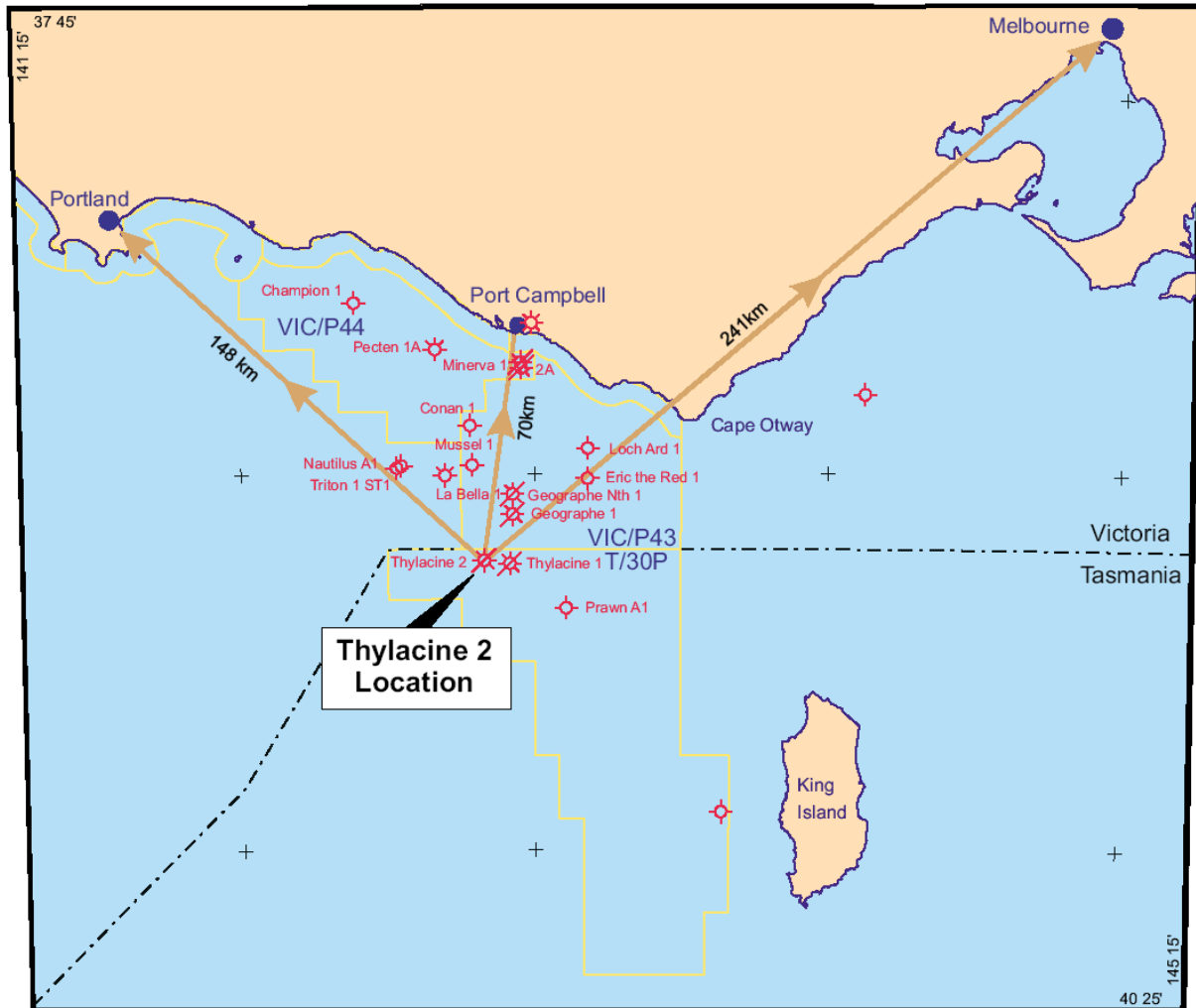


TABLE OF CONTENTS

THYLACINE-2 LOCATION MAP

1 WELL SUMMARY SHEET

2 FINAL DRILLING REPORT

- 2.1 Drilling Executive Summary
- 2.2 Daily Drilling Operations Summary
- 2.3 Final Abandonment Schematic

3 FORMATION SAMPLING & ANALYSIS

- 3.1 Ditch Cuttings
- 3.2 Conventional Cores
- 3.3 Sidewall Cores
- 3.4 Palynology
- 3.5 Petrology
- 3.6 Routine Core Analysis

4 FORMATION EVALUATION

- 4.1 Mudlogging
- 4.2 Formation Evaluation While Drilling
- 4.3 Wireline Logging
- 4.4 Hydrocarbon Indications
- 4.5 Velocity Surveys

5 RESERVOIR AND FLUID ANALYSIS

- 5.1 Wireline Pressure Testing and Fluid Sampling
- 5.2 Production Testing

6 APPENDICES

Appendix 1: Cuttings Descriptions

Appendix 2: Conventional Core Description

Appendix 3: *Core Laboratories Australia* - Routine Core Analysis Report

Enclosure: Core photographs

Appendix 4: Cuttings Gas Summary

Appendix 5: *Baker Hughes* (Mudloggers) End of Well Report

Enclosure: Formation Evaluation Log

Drilling Data Plot

Pressure Data Plot

Gas Ratio Analysis

Appendix 6: *Schlumberger* MWD-LWD End of Well Report

Appendix 7: *Schlumberger* Velocity Survey: Checkshot data

Enclosure: VSP charts

Appendix 8: MDT Pressure Data

Appendix 9: *Fugro Survey* Rig Positioning Report

Appendix 10: *Morgan Palaeo Associates* Palynology Basic Data Report

Enclosure: Palynological Range Charts

Appendix 11: Daily Drilling Reports

Appendix 12: Daily Geological Reports

Appendix 13: Daily Drilling Mud Reports

WELL SUMMARY SHEET

Well Name:	Thylacine-2		
Permit:	T/30P Offshore Otway Basin		
Well Path:	Vertical		
Location:	Latitude:	039° 13’ 42.675” South	
	Longitude:	142° 50’ 55.000” East	
	Easting:	659 564.5 metres	
	Northing:	5 656 220.4 metres	
	(AGD 84; AMG Zone 54, Central Meridian 141° East)		
	Deviation from intended location = 1.7m toward 247°		
Seismic Reference:	Inline 1150, CDP 1250.		
Elevation:	25m (RT-sealevel)		
Water Depth:	101.2 LAT		
Total Depth Driller:	2525m MDRT		
(TVD) Driller:	2525m MDRT		
Plugs:	#1 2262-2146mRT		
	#2 1890-1800 mRT		
	#3 233-153mRT		
Rig on Location:	18:20hrs	17/08/2001	
Spud:	01:45hrs	28/08/2001	
Reached TD:	11:30 hrs	08/09/2001	
Rig Released:	14:30hrs	13/09/2001	
Total Rig Days:	27.8 days		
Well Status:	Plugged and abandoned		
Permit Interests:	Origin Energy Resources Ltd	30%	(OPERATOR)
	Woodside Energy Ltd	50%	
	CalEnergy Gas (UK) Ltd	20%	
Rig Name:	Ocean Bounty	(Semi-submersible)	
Drilling Contractor:	Diamond Offshore General Co.		
Approx. Well Cost:	A\$18,847,000 – from Daily Drilling Reports, cumulative well cost.		

2

FINAL DRILLING REPORT

DAILY DRILLING OPERATIONS SUMMARY

Attached (following pages)

Additional drilling data are included in Baker Hughes' (Mudloggers) *End of Well Report* (Appendix 5)

DRILLING EXECUTIVE SUMMARY: THYLACINE-2

The Ocean Bounty MODU was towed from Esso's East Pilchard-1 location to Thylacine-2, the third well to be drilled in the Origin/Woodside Otway Basin campaign. The rig was towed with the Pacific Sentinel and Pacific Conqueror.

Departure from East Pilchard-1 was delayed by several days as the Pacific Conqueror assisted the Maersk Tacoma, which lost engine power in Bass Strait, into Port Melbourne. The tow to Thylacine-2 commenced 23:00hrs 13th August with the Sentinel on the main tow bridle, the Conqueror on the starboard tow wire and the Ocean Bounty at transit draft. A significant storm was encountered which forced the Ocean Bounty to anchor and resulted in almost 7days being lost at this storm location. A further 2days were required to recover the tow bridles and vessel work wires that were slipped during the storm prior to the completion of the tow.

Thylacine-2 officially started with the first anchor on bottom at 15:45hrs on the 24th August 2001. 3 primary anchors were run before weather became too severe to continue handling anchors. The rig was ballasted down to a storm draft to safely endure this weather. The remaining 5 anchors were run in 3 successive fair weather windows. Anchor #8 required replacement of a PCC shackle.

The well was spudded at 01:45hrs on the 28th August with a 36" hole section drilled from seabed (confirmed at 126mRT) to 185mRT. A Totco survey was dropped at TD prior to pulling out of hole. The 30" x 20" casing was run to 184mRT and cemented to seabed.

The 20" shoe was drilled out and a 17½" section was drilled to 557mRT. The hole was displaced to an unweighted gel and an inhibitive KCl pill spotted across the Gellibrand Marl. A Totco survey was dropped at TD prior to pulling out of hole. The 13¾" casing was run to 551mRT and cemented to seabed without problems.

The Dowell Deep Sea Express cement plugs, float collar, shoetrack and 3m of new formation were drilled. An LOT was performed and indicated formation strength of 2.15sg EMW beneath the 13¾" shoe. The 12¼" section was drilled from 560 – 2109mRT. Mud weight was gradually increased from 1.15 to 1.28sg at TD. The string was pulled out of hole to 1423mRT with some minor overpulls. A wiper trip was then performed back to TD before pulling the string out of the hole. A 10¾" x 9½" casing string was run to 2101mRT and required washing down the last 11m. The casing hanger was run with both internal and external lock rings. The 10¾" casing was run to allow installation of a subsea safety valve in the event of later completion. The casing was cemented with a lead and tail cement design. Good returns were observed at surface throughout the job. Difficulties were experienced releasing the casing running tool due to compacted cuttings preventing retraction of this tool.

The Dowell Deep Sea Express cement plugs, float collar, shoetrack and 3m of new formation were drilled. An FIT was performed and indicated formation strength of 2.20sg EMW beneath the 9 $\frac{5}{8}$ " shoe. The 8 $\frac{1}{2}$ " section was drilled from 2112 – 2150mRT with a mud weight of 1.16sg. Drilled cutting samples were circulated to surface at 2150mRT and the decision was made to pull out of hole to core. Three consecutive cores were cut using a conventional coring assembly; 2150 – 2203.5 (93% recovery), 2203.5 – 2258.5 (98% recovery), 2258.5 – 2316 (97% recovery). After the third core was recovered an 8 $\frac{1}{2}$ " BHA was used to drilled to 2525mRT. TD was called at this depth at 12:00hrs 8th September. A Gyro survey was dropped and the 8 $\frac{1}{2}$ " BHA was pulled out of hole. No overpull was observed on the trip out of hole.

Schlumberger wireline was rigged up and four logging runs conducted; PEX-DSI, FMI, MDT and checkshots. The total time for these logs was 49.2hrs of which 30.4hrs was attributed to the MDT logging run which recovered 4 reservoir fluid samples in addition to the required pretest pressures. Hole condition was found to be excellent without any fill being tagged on bottom with any of the logging runs.

On completion of the logs a 7" chrome liner was run from 1857 - 2524mRT and cemented up to 2000mRT. A radioactive pip tag was run at a depth of 2088mRT and the top of a pup joint is located at 2268mRT. A BBL reamer shoe was run as a contingency, however, hole conditions were good. After cementing the liner with HTB cement the liner top packer was set and the liner and packer were tested to 4000psi.

A two zone production test was conducted with 3 $\frac{1}{2}$ " production tubing run on a 4 $\frac{1}{2}$ " landing string. The first zone was perforated from 2176 to 2226mRT with 50m of TCP guns run below a 7" permanent packer. A maximum flow rate of 7.6MMscf/d on a 1" choke at 14:00hrs on the 19th September was recorded from this upper zone. The lower zone was perforated from 2296 to 2302mRT with 6m (6spf) of shaped perforating charges run on wireline. A maximum flow rate of 28MMscf/d on a 1 $\frac{1}{2}$ " choke at 12:00hrs on the 22nd September was recorded from the commingled production from the upper and lower zones. PVT samples were obtained from the upper zone and commingled zones. The well was bullhead killed at 18:45hrs on the 22nd September. Significant downtime was experienced due to weather when attempting to land the DST BHA in the permanent packer and due to a misrun when attempting to wireline perforate the lower zone.

After laying down the Schlumberger test equipment and production test string, the 7" permanent packer was milled out. The well was confirmed to be obstruction free down to 2270mRT. A 7" EZSV was set at 2262mRT and cement plug #1 was placed on top of this EZSV from 2262 – 2146mRT (cement plug top confirmed by tagging). Cement plug #2 was set over the top of the 7" liner from 1890 – 1800mRT. The 10 $\frac{3}{4}$ " casing was cut and recovered from

above 203mRT. Cement plug #3 was set from 233 – 153mRT. Bad weather intermittently interrupted BOP recovery.

Having recovered the BOP, the Smith 20" x 30" Marine Swivel cutting assembly was made up and latched onto the 18¾" wellhead. After cutting the 20" wellhead extension the wellhead became free from the 30" housing. The 18¾" wellhead was recovered to surface. The Marine Swivel was redeployed and successfully cut and recovered the 30" housing with the PGB and TGB. Recovery of the secondary anchors commenced after the 30" housing had been cut. The Ocean Bounty commenced tow to the Geographe North-1 location with the last anchor bolstered at 07:30hrs 28th September 2001.

Thylacine-2

Daily Drilling Operations Summary

Date	Operations Summary (24 hrs)
13/08/01	Anchor 6 released from the rig on the final approach to the Thylacine-2 location, anchor on bottom at 15:50 hrs. Ran 2 other primary anchors; anchor 2 on bottom at 18:23 hrs, anchor 3 on bottom at 22:30 hrs.
14/08/01	Continued towing Ocean Bounty from East Pilchard-1 to Thylacine-2.
15/08/01	Completed anchor running operations after deballasting the rig to recover PCC number 8 and rerunning anchor number 3.
16/08/01	Continued to tow to Thylacine-2 from East Pilchard-1. Ballasted down to storm draft of 60 feet due to weather conditions.
17/08/01	Pacific Sentinel's towline parted releasing the main tow bridle at 03:55hrs. Released number 3 anchor at 17:20hrs. Payed out 1404m (4605ft) of chain. Anchor holding with an average 400kips of tension at 18:20hrs. Riding out the storm.
18/08/01	Holding location with the #3 anchor and the Pacific Conqueror on the starboard towline. Waiting for the weather to moderate. Conducting planned maintenance and spud preparations.
19/08/01	Returned 18 third party contractors and non-essential staff home. Pacific Conqueror released the starboard towline to the sea (attached to a buoy) at 13:30hrs. #3 anchor chain holding rig position with 1,560 Kn (350kips) tension.
20/08/01	Continued to conduct programmed maintenance whilst waiting on weather conditions to improve. #3 anchor chain holding rig position with an average tension of 1560kN (350kips). Estimate 900m of total anchor slippage since 18:20hrs on the 17th.
21/08/01	Serviced rig equipment and conducted programmed rig work whilst waiting on weather conditions to improve. #3 anchor holding with an average tension of 1670 Kn (375 kips).
22/08/01	Weather conditions did not permit the safe recovery of the towlines. Continued with the rig maintenance programme. Ballasted rig up to 58ft to 64ft. #3 anchor holding with an average tension of 890 Kn (200 kips).
23/08/01	Deballasted the rig to transit draft, recovered starboard towline and grappled for the main tow bridle. Passed #2 anchor to the Pacific Conqueror. Pacific Sentinel lifted the #3 anchor and started preparing for the tow to Thylacine-2.
24/08/01	Anchor 6 released from the rig on the final approach to the Thylacine-2 location, anchor on bottom at 15: 50 hrs. Ran 2 other primary anchors; anchor 2 on bottom at 18:23 hrs, anchor 3 on bottom at 22:30 hrs.
25/08/01	Waited on weather until 10:00 hrs before running anchors number 7 and 1. Ballasted the rig down to 17.1m. Further waiting on weather was required before running anchor number 4.
26/08/01	Completed anchor running operations after deballasting the rig to recover PCC number 8 and rerunning anchor number 3.
27/08/01	Waited on weather to improve prior to running the TGB. Landed the TGB with 3.5 deg of inclination. Seabed confirmed at 126m RT.
28/08/01	Spudded Thylacine-2 at 1:45hrs. Drilled 36" hole from 126m to 185m RT and ran and cemented with 258bbbs 1.91sg class g cement conductor. Drilled 17.5" hole to 480mRT.
29/08/01	Drilled 17-1/2" hole from 480m to 557m RT. Ran and cemented 13-3/8" casing. Prepared to run BOP's.
30/08/01	Continued running riser, BOP's and diverter. Function and pressure tested same. Rigged down riser handling equipment and made up 12-1/4" BHA. Ran in hole with 12-1/4" assembly to 496mRT.
31/08/01	Completed BOP and diverter function tests. Drilled 13-3/8" cement plugs and shoe track to 560mRT and conducted Leak off Test to 2.15sg EMW. Drilled 12-1/4" hole from 560mRT to 1343mRT.
01/09/01	Drilled 12-1/4" hole from 1343m to 2050mRT.
02/09/01	Drilled 12-1/4" hole from 2050m to 2109mRT. Circulated hole to 1.28sg mud and performed wiper trip. Pulled 13-3/8" wear bushings and prepared to run 10-3/4" x 9-5/8" casing.
03/09/01	Ran and cemented 10-3/4" x 9-5/8" casing. Made up seal assembly running tool in preparation for testing BOP's.
04/09/01	Ran seal assembly and wear bushing. Pressure tested BOP's and surface equipment. Made up 8-1/2" BHA and drilled out shoe track. Drilled out 3m of new formation to 2112mRT and commenced FIT.

Thylacine-2

Daily Drilling Operations Summary (con.)

05/09/01	Completed FIT to 2.2sg. Drilled 8-1/2" hole to 2150m. Circulated for geological sample. Pulled out of hole and ran in with 54m coring assembly. Cut core from 2150 to 2200m.
06/09/01	Completed cutting core #1 to 2203.5mRT. Circulated bottoms up and pulled out of hole to lay out core. Re-ran 54m coring assembly and cut core from 2203.5m to 2258.5mRT. Circulated bottoms up and pulled out of hole to 860mRT.
07/09/01	Completed pulling out of hole with core #2. Laid out core and made up 63m coring assembly. Cut #3 from 2258.5m to 2316mRT. Circulated bottoms up and pulled out of hole. Commenced laying out inner and outer core barrels.
08/09/01	Completed laying out core #3 and coring assembly. Ran in hole with 8-1/2" BHA and drilled to TD at 2525m. Dropped gyro and pulled out of hole. Rigged up to run wireline logging tools and ran in hole with logging suite #1.
09/09/01	Completed Run 1 (PEX (HRLA)-DSI-GPIT) and Run 2 (FMI-GR-GPIT). Commenced Run 3 (MDT-GR).
10/09/01	Completed Run 3 (MDT-GR), commenced Run 4.
11/09/01	Rigged down Schlumberger wireline. Ran and cemented the 7" chrome production liner. Conducted preparations to set the 7" liner packer.
12/09/01	Set 7" liner packer and tested packer and liner to 4000psi. Displaced well to brine and POOH with liner landing string. RIH with BOP test plug and tested BOPs to 4500psi. Ran wireline casing gauge ring with junk basket and cement bond log.
13/09/01	Completed slip and cut of 43m of drill line. Made up and racked production test tubing; 3 stands of 4- 1/2", 69 stands of 3-1/2". Conducted space out run for SSTT with fluted dummy hanger. Installed rig floor testing lines and made up test equipment.
14/09/01	Repaired faulty blue BOP pod. RIH with 7" permanent production packer and 50m of TCP guns. Confirmed packer on depth to give top of perforations at 2176mRT with Schlumberger GR/CCL. Set the packer. Commenced POOH with the landing string.
15/09/01	Recovered the TCP gun landing string. Made up and pressure tested the DST BHA. RIH with DST BHA on the 3-1/2" production test tubing. Hung the DST string on the emergency drill pipe hang-off at 2122mRT until weather improves (32m above packer).
16/09/01	High risk of damaging well test equipment and BOP due to rig heaves of 3.4 to 6.1m. Operations suspended until conditions improve. All well test preparations have been completed.
17/09/01	Rig heave eased sufficiently to continue with well test operations. Recovered emergency drill pipe hang-off tool and RIH with the test string, SSTT and SSLV. Rig heave increased to up to 4.9m. Operations suspended prior to making up the flow head.
18/09/01	Waited for rig heave to ease to 3m. RIH with the remainder of the 4-1/2" landing string and made up to the flow head. Detonated the TCP guns (perforated from 2176 to 2226mRT) and opened the well for a 10min preflow. Shut in the well for 1hr.
19/09/01	Flowed well to clean up completion fluids and establish stable flow (15hrs). Shut well in for 13hrs.
20/09/01	Well shut in until 06:30hrs (15.5hrs total). RIH with Otis B shifting tool on Schlumberger slick line and released the TCP firing head. Rigged up and RIH with Schlumberger wire line perforating string, consisting; CCL, GR and 6m of charges (6spf).
21/09/01	POOH with perforating string. All charges unexploded. Rest Schlumberger. Make up and RIH with second perforating string; CCL and 6m of charges (6 spf). Fire charges and POOH to confirm perforation attempt successful. Rig down wire line.
22/09/01	Rigged down Schlumberger wire line, confirmed charges detonated. Flowed well from 02:25 to 12:30hrs. Obtained 3 sets of PVT samples.
23/09/01	JSA and laid out the Schlumberger well test equipment; flow head, SSLV and SSTT. Layed out the test string and DST BHA. 6 of the 7 gauges run were still recording. Picked up and RIH with the packer milling assembly. Commenced milling the packer.
24/09/01	Completed milling packer and confirmed debris below EZSV setting depth. Set ESZV at 2262mRT and set cement plug #1. Ran in hole and pulled wear bushing while waiting on cement.
25/09/01	Tagged cement plug #1 at 2146mRT. Spotted Hi-Vis pill and cemented plug #2 from 1890m to 1800mRT. Recovered seal assembly. Cut 10-3/4" casing at 203mRT and set cement plug #3 from 233m to 153mRT. Commenced reverse circulating above cement plug.
26/09/01	Displaced riser, choke and kill lines and diverter system to seawater. Pulled BOP's and riser. Waited on weather to improve for several hours throughout the day.
27/09/01	Completed nipping down BOP's. Cut 20" & recovered 18-3/4" housing. Cut 30" casing and pulled TGB and PGB and layed out casing cutting assembly. Commenced pulling secondary anchors.

Thylacine-2 Final Abandonment Schematic

Well: Thylacine-2

J. Trethewie

Permit: T30/P

Prepared by:

Approved by:

Sea Level 25mRT

20" x 30" casing / conductor
cut @ 128mRT

10-3/4" casing cut @ 203mRT

Cement Plug #3 1.9sg "G"
from 233m - 153m
surface plug

Inhibited Hi-Vis Pill #2
283m - 233mRT
Weighted to ±1.50sg

1.15sg Inhibited brine

Cement Plug #2 1.9 sg "G"
class
1890m - 1800mRT

Inhibited Hi-Vis Pill #1
2146m - 1890mRT
Weighted to ±1.50sg

Cement Plug #1 1.9 sg "G"
class
2260m - 2146mRT

7" EZSV @ 2262mRT

Inhibited Brine @ ±1.15sg

Water Depth ~ 101m LAT

Seabed ~ 126mRT

20" x 13-3/8" sledge
130.25mRT (top of 13-3/8")

30" x 20" casing shoe
184mRT.

10 3/4 x 9 5/8" X-over 301mRT
(top of 9-5/8")

17 1/2" hole

13 3/8 casing shoe 551mRT

Estimated TOC 1100mRT
(loss of signal CSI)

12 1/4" hole

Top of Liner 1850mRT
(c/w liner top packer p. tested
to 4000psi)

9 5/8" Csg shoe 2101mRT

Flaxman Perforations.
2176m - 2226mRT

8 1/2" Hole

Waarre Perforations.
2296m - 2302mRT

Cemented shoetrack

3

FORMATION SAMPLING

3.1 DITCH CUTTINGS

Cuttings were collected over the interval 557 - 2525mRT. The sampling intervals were as follows:

557 – 2109 m : 10 metre intervals.

2109 – 2525 m: 5 – 10 metre intervals. (Sample variability due to variable ROP)

Cuttings were very poor during coring intervals and all descriptions generated from core logs.

A detailed collection and distribution list for all ditch cuttings samples collected from Thylacine-2 is included in the Baker Hughes *End of Well Report* Section 3.2 (Appendix 5).

Cuttings lithological descriptions and Wellsite Litholog are enclosed (Appendix 1). A complete list of Daily Geological Reports is also enclosed. (Appendix 12)

3.2 CONVENTIONAL CORE

Three cores were cut as described below. Core Laboratories Australia's Routine Core Analysis Report, conventional core lithology descriptions, core summary plots and core photographs are enclosed. (Appendix 3)

CORE #	CORED INTERVAL (mMDRT)	CUT (m)	RECOVERY (m)
1	2150 – 2203.5 mMDRT	53.5 m	49.87 m (93%)
2	2203.5 – 2258.5 mMDRT	55.0 m	53.90 m (98%)
3	2258.5 – 2316 mMDRT	57.5 m	56.05 m (97.5%)

3.3 PALYNOLOGY / MICROPALAEONTOLOGY

Palynology data was collected from 45 samples (29 core, 16 cuttings samples) between the interval 1410-2356 mbRT. All samples were analysed by Morgon Palaeo Associates, South Australia. Palynology data is included. (Appendix 10)

3.4 PETROLOGY

Ten core samples from 2174.20 - 2230.60m were collected for petrological analyses from Thylacine-2. Analytical techniques used were thin-section analysis, quantitative bulk rock X- ray diffraction analysis and scanning electron microscopy. Table 1 lists samples and petrological analyses as performed by Resivour Solutions Pty Ltd.

Core #	Sample #	Depth (mRT)	PETROLOGICAL ANALYSES					CORE ANALYSES		
			MA	GSA	XRD	SEM	PM	Por (%)*	Perm (md)* [†]	GD (g/cc)
1	12	2174.20	X	X	X	-	X	17.8	1.40	2.65
1	27	2179.50	X	X	X	X	X	18.5	3.19	2.67
1	34	2182.15	X	X	X	-	X	12.8	0.166	2.70
1	58	2190.45	X	X	X	X	X	8.8	0.021	2.76
1	76	2196.75	X	X	X	-	X	21.3	6.51	2.72
2	93	2206.55	X	X	X	X	X	18.0	8.01	2.70
2	118	2215.15	X	X	X	-	X	15.1	3.71	2.65
2	135	2221.57	X	X	X	X	X	14.2	0.958	2.66
2	146	2225.12	X	X	X	-	X	15.7	1.96	2.70
2	160	2230.60	X	X	X	X	X	18.7	3.82	2.65

MA = modal analysis GSA = grain size analysis XRD = quantitative bulk-rock X-ray diffraction analysis SEM = scanning electron microscopy PM = photomicroscopy

* ambient [†] air

4

FORMATION EVALUATION

4.1 MUDLOGGING

Mudlogging was provided by Baker Hughes Inteq. Interval: 551 – 2525 mBRT. Mudlogger's End of Well Report is included. (Appendix 5)

4.2 FORMATION EVALUATION WHILE DRILLING

Formation Evaluation while drilling services were provided by Schlumberger. Powerpulse and CDR tools were run over the interval 557-2109m. Schlumberger's *MWD - LWD End of Well Report* is enclosed. (Appendix 6)

Suite	Run	Log	Interval (mMDRT)
1	1	Powerpulse/CDR/MVC/IWOB	557 – 2109m

4.3 WIRELINE LOGS

The following wireline logs were run at Thylacine-2:

Suite	Run	Log	Interval (mMDRT)	Repeat Section (mMDRT)
1	1	PEX (HRLA)-GPIT-DSI	2530.0-2103.5	2338.0-2260.0
1	2	FMI-GR-LEH-QT-GPIT	2530.0-2103.5	2350.0-2245.0
1	3	MDT-GR	2493.0-2144.0	-
1	4	CSI-GR	2530.0-1197.0	-

LOGGING PARAMETERS:

Suite	Run	Bit Size	Fluid Type	Mud Weight (SG)	Viscosity (s)	Fluid Loss (ml)	pH	RM @ Temp (ohm.m @ °C)	RMF @ Temp (ohm.m @ °C)	RMC @ Temp (ohm.m @ °C)
1	1	8.5"	KCL PHPL Glycol	1.16	58	3.7	9	0.1027 @15	0.0903 @ 15	0.2357 @ 14

Suite	Run	Max. rec. Temp. °C @ Depth (m)	Circulation stopped	Logger on bottom
1	1	103.9 @ 2485	08/09/01 13:15	09/09/01 00:15
1	1	108.9 @ 2513	08/09/01 13:15	09/09/01 08:30
1	2	114.5 @ 2477	08/09/01 13:15	09/09/01 22:20
1	3	115.5 @ 2508	08/09/01 13:15	10/09/01 19:30

4.4 HYDROCARBON INDICATIONS

Hydrocarbon indications from cuttings are included. (Appendix 4 Cuttings Gas Summary). No fluorescence was noted.

4.5 VELOCITY SURVEYS

No VSP survey was conducted at Geographe North-1. A checkshot survey was performed and one way interval, one way average, two way average and two way interval velocities are included. (Appendix 7)

5

FORMATION TESTING

5.1 PRESSURE TESTING AND FLUID SAMPLING

The Thylacine-2 MDT programme was conducted over the interval 2144.0 – 2206.5mRT. A total of 47 tests were performed and 4 samples were taken, although not recorded in compiled MDT pressure data. 26 tests were valid, 4 were supercharged, 5 were tight tests, 5 were unstable, 1 experienced seal failure and 5 experienced other difficulties. MDT data is included. (Appendix 8)

5.2 PRODUCTION TESTING

A two zone production test was conducted with 3½" production tubing run on a 4½" landing string. The first zone was perforated from 2176 to 2226mRT with 50m of TCP guns run below a 7" permanent packer. A maximum flow rate of 7.6MMscf/d on a 1" choke at 14:00hrs on the 19th September was recorded from this upper zone. The lower zone was perforated from 2296 to 2302mRT with 6m (6spf) of shaped perforating charges run on wireline. A maximum flow rate of 28MMscf/d on a 1½" choke at 12:00hrs on the 22nd September was recorded from the commingled production from the upper and lower zones.

6

APPENDICES

APPENDICES

Appendix 1: Cuttings Descriptions
Wellsite litholog

Appendix 2: Conventional Core Description

Appendix 3: *Core Laboratories Australia* - Routine Core Analysis Report
Enclosure: Core photographs

Appendix 4: Cuttings Gas Summary

Appendix 5: *Baker Hughes* (Mudloggers) End of Well Report
Enclosure: Formation Evaluation Log
Drilling Data Plot
Pressure Data Plot
Pressure Summary Plot
Gas Ratio Analysis

Appendix 6: *Schlumberger* MWD-LWD End of Well Report

Appendix 7: *Schlumberger* Velocity Survey: Checkshot data
Enclosure: VSP charts

Appendix 8: MDT Pressure Data

Appendix 9: *Fugro Survey* Rig Positioning Report

Appendix 10: *Morgan Palaeo Associates* Palynology Basic Data Report
Enclosure: Palynological Range Charts

Appendix 11: Daily Drilling Reports

Appendix 12: Daily Geological Reports

Appendix 13: Daily Drilling Mud Reports