

ANNUAL REPORTS

PERMITS No's. 3; No. 4; No.5; No. 6
(1972 – Hematite)

TPR
OR-031

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Period – 4th year of permit ending 16th July 1972

Enclosures:

Structure Map-Top of Eastern View - Bass Basin

HEMATITE PETROLEUM PTY. LTD.**OFFSHORE** 116EXPLORATION REPORT TASMANIAN PERMIT T/3PPERIOD - 4TH YEAR OF PERMIT ENDING 16TH JULY 1972

T/3P covers part of two basin areas, the Otway in the west and the Bass in the east. Esso have relinquished their exploration rights in the Otway Basin Agreement area during the year and Hematite have been unsuccessful in their attempts, early in 1972, to farm out the area in conjunction with other Otway Basin permits. Esso continues its agreement in the Bass Basin.

Geophysical Studies

The data from B71A seismic survey in the Bass Basin are presently being interpreted and results integrated with earlier work. A structural contour map on the Top of the Eastern View is submitted with this report. This map is an update of the previously submitted structural contour map entitled "Top of the Eocene".

The B71A seismic survey was recorded during the report period. This survey commenced on December 6, 1971 and ended on January 8, 1972. There were 464.08 line miles shot in T/3P and the balance of a total of 1298.27 miles was completed in the Bass Basin. Of the 464.08 miles recorded in T/3P, there were 295.86 miles done using the 2,400 metre cable and 168.22 miles using the 600 metre cable. Processing and the printing of these seismic sections was completed during the first three months of 1971.

Geological Studies

Further geological evaluation of T/3P was done using the geological information from the Cormorant-1 Well in the Bass Basin and studies of the Prawn and Whelk Wells were undertaken in conjunction with wider studies of the Otway Basin stratigraphy.

Drilling

No wells were drilled in the permit during the year.

Future Programme

More seismic programme is scheduled for the forthcoming recording season in the Bass Basin which includes T/3P and the adjacent areas. This total programme amounts to approximately 1,200 line miles of which 406.8 miles are planned for T/3P. One test, Damala-1, is scheduled to be commenced before the end of 1973.

Further shooting is under consideration for the Otway Basin area with a view to gaining a better understanding of the regional geology using the most advanced geophysical interpretation techniques.

HEMATITE PETROLEUM PTY. LTD.EXPLORATION REPORT TASMANIAN PERMIT T/4P
PERIOD - 4TH YEAR OF PERMIT ENDING 16TH JULY 1972

T/4P covers acreage in the Bass and Gippsland Basins and our work has been concentrated in the former area.

Geophysical

During the report period the B71A marine seismic survey was completed. This survey commenced on December 6, 1971 and was completed on January 8, 1972. From a total of 1298.7 miles done in the Bass Basin, 364.31 miles were recorded in T/4P. This included 356.43 miles using a 2400 metre cable and 17.88 miles using a 600 metre cable.

The B71A survey results are presently being interpreted and are being related to available seismic data from previous surveys. A structure contour map on the Top of the Eastern View is submitted with this report and shows the structural configuration and the limits of the Eastern View as it applies to this permit.

Geological Studies

Geological studies were carried out in the office using the available bore hole data from the well control in the permit and from the adjacent areas.

Drilling

No drilling operations were carried out in the area during the period.

Future Programme

A marine seismic survey is scheduled later in 1972 in the Bass Basin as part of our continuing exploration programme. There are 205.6 miles planned in T/4P. Future drilling in the permit depends on the interpretation results of the marine seismic survey completed earlier this year and data to be obtained by the forthcoming seismic survey.

HEMATITE PETROLEUM PTY. LTD.EXPLORATION REPORT TASMANIAN PERMIT T/5P
PERIOD - 4TH YEAR OF PERMIT ENDING 16TH JULY 1972

T/5P covers part of two basin areas, the Otway in the west and the Bass in the east. Esso have relinquished their exploration rights in the Otway Basin Agreement area during the year and Hematite have been unsuccessful in their attempts, early in 1972, to farm out the area in conjunction with other Otway Basin permits. Esso continues its agreement in the Bass Basin.

Geophysical

During the report period the B71A seismic survey in the Bass Basin was completed. Shooting commenced on December 6, 1971, and ended on January 8, 1972. There were a total of 27.04 miles completed in permit T/5P. Of this total, 21.08 miles were recorded using a 2400 metre cable and 5.96 miles were recording using a 600 metre cable. This compares with a total of 1298.27 miles completed for the total survey.

No seismic work was undertaken in the Otway Basin area of the permit.

The B71A survey data are presently being interpreted in conjunction with data from previous surveys in the permit and adjacent areas. A structure contour map on the Top of the Eastern View is submitted with reports covering the Bass Basin. This map illustrates the structural configuration and the limit of the Top of the Eastern View sediments.

Geological Studies

Office studies were undertaken in both basin areas and the stratigraphy of the Clam-1 Well investigated with a view to improving the understanding of the regional geology.

Drilling Operations

No drilling was undertaken in the permit in the report period.

Future Programme

A marine seismic survey is scheduled later in 1972 in the Bass Basin. A total of 145.5 miles are programmed to be carried out in T/5P. One prospect (Tarook) in the north-eastern portion of T/5P is scheduled to be drilled during the next permit year.

HEMATITE PETROLEUM PTY. LTD.EXPLORATION REPORT TASMANIAN PERMIT T/6PPERIOD - 4TH YEAR OF PERMIT ENDING 16TH JULY 1972

Operations this permit year have included seismic and drilling evaluation entirely in the Bass Basin portion of the permit.

Geophysical

During the report period the B71A marine seismic survey was completed. Recording was commenced on December 6, 1971 and was completed on January 8, 1972. There were 363.22 miles recorded using the 2400 metre cable. This amount in T/6P compares with a total of 1298.27 miles for the entire survey.

The seismic data from the B71A survey are currently being interpreted utilising control from previous surveys in this permit and from adjacent areas. A structure contour map on the Top of the Eastern View is submitted with this report. This map shows the structural configuration in the permit as it relates to the adjacent areas and the limit of the Top of the Eastern View.

Geological Studies

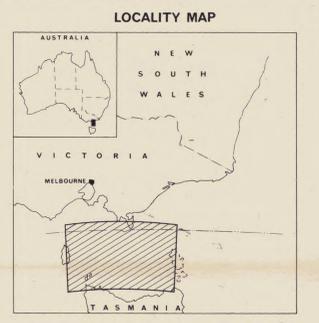
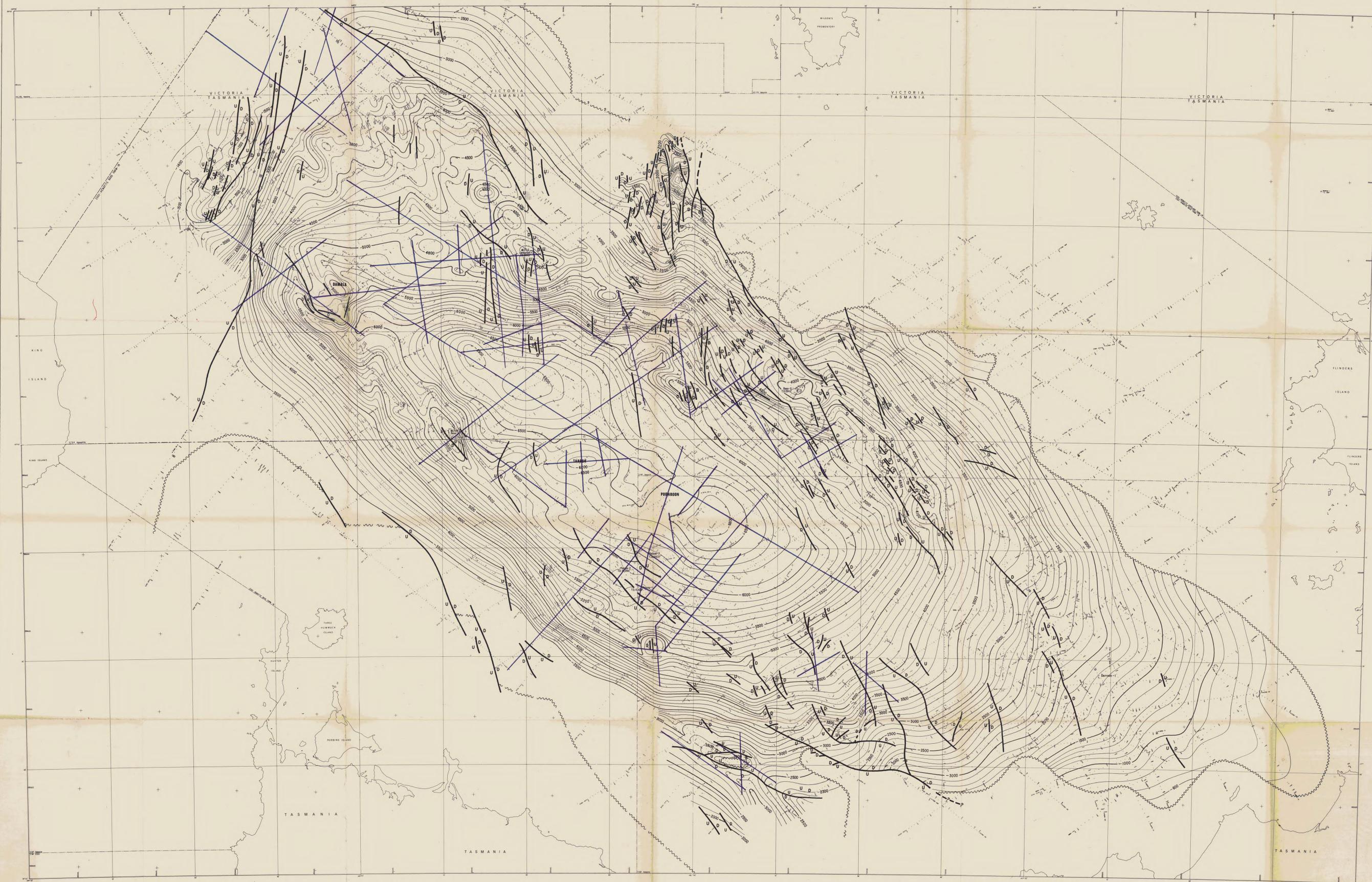
Geological studies continued in T/6P in conjunction with an overall study of the Bass Basin. The Pelican area, particularly the northern fault block where Pelican-3 is located, were studied with particular reference to unexpected geological complications and reservoir development.

Drilling

Pelican-3 was commenced on May 1, 1972 and abandoned on June 13, 1972 after reaching a total depth of 9,537 feet. The test encountered traces of gas below a depth of 9,200 feet. However, production tests failed to recover any significant amount of gaseous or liquid hydrocarbons.

Future Programme

A marine seismic survey is planned later in 1972 in the Bass Basin as part of our continuing exploration programme. There are 294.8 line miles programmed for T/6P out of a total of approximately 1,300 line miles for the entire survey. Three prospects are scheduled to be drilled in permit T/6P. They are Ponboon-1 in the north western portion of T/6P, Duroon in the south eastern area of the Bass Basin, and Pelican-4, a further test of the Pelican structural complex.



LEGEND

PROPOSED B72A SEISMIC PROGRAMME

ESSO EXPLORATION AND PRODUCTION AUSTRALIA INC.

BASS BASIN
VICTORIA-TASMANIA

STRUCTURE MAP-TOP OF EASTERN VIEW

INTERPRETATIVE

CONTOUR INTERVAL: 100 FEET DATUM: SEA LEVEL

Scale 1:250,000

TRANSVERSE MERCATOR PROJECTION, A.M.S. ZONE 55

AUTHOR: G. EYLES DRAFTED BY: K.H. REISS
TO ACCOMPANY: DATE: NOVEMBER 1971
REVISED: JUNE, 1972

SHEET PLATE

02-051 Dwg 1394/6/76

S00510

OFFSHORE 1/6 7/8 1/4 1/2 3/4 1 1 1/2 2 2 1/2 3 3 1/2 4 4 1/2 5 5 1/2 6 6 1/2 7 7 1/2 8 8 1/2 9 9 1/2 10