

FIRST QUARTER REPORT

**YEAR 4
T 14 P**

CUE MINERALS N.L.

**TPR
OR-0141**



PETRECON AUSTRALIA PTY. LTD.

Petroleum Exploration Consultants

TPR
OR-141

140002

192 Macquarie Street
Hobart 7000 Australia
Ph. (002) 31 0122

telex AA57019

19th May, 1983.

CUE MINERALS N.L.

The Director,
Department of Mines,
P.O. Box 56,
ROSNY PARK .. TAS .. 7018.

D of M	G.	E.O.	D.S.
<i>[Signature]</i>	<i>[Signature]</i>		<i>[Signature]</i>
Received	25 MAY 1983		E & IL
Answered	DAPT. OF MINES		
	4445/83		

Dear Sir,

RE: First Quarter Report, Year 4, T14P.

This report relates to work carried out by Cue Minerals N.L. as operator for the consortium which holds title to T14P for the period 9 January, 1983 to 8 April, 1983.

Geological and Geophysical

Routine regional geological studies were conducted during the report period. Further geophysical mapping in the permit has identified a lead about 15km SSE of the Paipan Prospect. As part of the same mapping project the Bass -2 feature was remapped and it was found that Bass -2 was located on the low side of a SE trending fault. Yurongi -1 and Dondu -1 were dependent on fault seal and Nankero -1 is so subtle that more detailed shooting would probably destroy the feature.

It can be said, with a high degree of confidence, that none of the five wells on the permit have been drilled on valid traps. There are some indications that this might aid the farmout of T14P.

Farmout

The consortium is still proceeding with farmout negotiations. Communications with some large companies have indicated that the farmout process was difficult enough with the world recession but the recent departure of BHP from its permits and the relinquishment of Pelican have put increased negative pressure on the more optimistic view of the exploration potential of the Basin that is carried by Cue.

Yours sincerely,

[Signature]
J. K. DAVIDSON.

for E. G. ALBERS,
CHAIRMAN.