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**ANNUAL REPORT**

**YEAR 3**

**LICENCE T/14P**

**BASS BASIN**

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**AMOCO AUSTRALIA PETROLEUM COMPANY**

**AUGUST 1990**

Annual Report  
Year 3  
Licence T/14P

### 1. INTRODUCTION

This report describes the exploratory work carried out by Amoco Australia Petroleum Company, as operator for the consortium holding title to Bass Basin Licence T/14P, during the period of August 24, 1989 to August 23, 1990, renewal Year 3 of the licence.

### 2. PREVIOUS REPORTS AND DATA

The following reports have been submitted by Amoco Australia during Year 3.

- a. First Quarterly Report for T/14P, Year 3, dated November 27, 1989.
- b. License T/14P Yolla Discovery Retention Lease Application, dated December, 1989.
- c. Second Quarterly Report for T/14P, Year 3, dated February 26, 1990.
- d. Third Quarterly Report for T/14P, Year 3, dated May 24, 1990.

### 3. GEOLOGICAL AND GEOPHYSICAL

Amoco continued to evaluate the prospectivity of the T/14P Licence in renewal Year 3. Efforts focused on evaluating the Yolla-1 well results and area potential. Amoco and other interest holders in the licence applied for a retention lease for a nine block area surrounding the well, and the application and technical work in support of the retention lease were presented to the DPIE in Canberra, November 21, 1989. Additional on-going work in association with the retention lease application, was presented in Canberra, August 14, 1990.

Effort was also focused on the potential farmout of Amoco's interest in the licence to Shell Australia for a seismic option. Shell acquired 231.6 kilometers in the northeastern portion of the licence, however, Shell subsequently declined to pursue an interest in the area. Amoco has been analyzing the data received as part of the evaluation of the area.

### 4. FINANCIAL EXPENDITURES

Following is the breakdown of expenditures made in Licence T/14P during the third renewal year:

AMOCO AUSTRALIA COMPANY  
EXPENDITURE DOCUMENTATION  
T/14P LICENCE AREA  
(AUSTRALIAN DOLLARS)

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<u>CATEGORY</u>	<u>9/1/89-8/31/90</u>
Other Direct Operating Expenses	\$A 2,042.99
Storehouse Materials	\$A (11,884.17)
Other Expenses	\$A 11,826.86
Indirect Operating and Admin. Expenses	\$A 362,938.77
Total Expenditures	\$A 364,909.56